



Maha Rashtra Apex Corporation Limited

Regd. Office : 3rd Floor, Front Wing, North Block, Manipal Centre, 47, Dickenson Road, Bengaluru 42.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2013

PART - I

(Rs in.lacs)

Particulars	Standalone					Consolidated	
	3 months ended	Preceding 3 months ended	Corresponding 3 months in the prev. year	Year to date figures for Current year	Year to date figures for Previous Year	Year ended as on	Year ended as on
	31st March, 2013 Audited	31st Dec, 2012 Unaudited	31st March, 2012 Unaudited	31st March, 2013 Audited	31st March, 2012 Audited	31st March, 2013 Audited	31st March, 2012 Audited
1 Income from Operations							
a) Net Sales /Income from Operations (net of Excise duty)	13.65	7.52	35.73	36.19	44.24	67.01	72.35
b) Other Operating Income							
Total Income from operations (net)	13.65	7.52	35.73	36.19	44.24	67.01	72.35
2 Expenses:							
a) Cost of material consumed							
b) Purchase of stock-in-trade							
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade							
d) Employee benefits expense	22.72	16.98	22.71	71.61	75.61	71.93	75.82
e) Depreciation and amortisation expense	6.45	6.87	7.44	27.45	31.52	29.23	33.44
f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	26.52	13.79	36.70	82.79	116.28	109.79	136.63
Total expenses	55.69	37.64	66.85	181.85	223.41	210.95	245.89
3 Profit/(Loss) from Operations before other income, finance costs and Exceptional Items(1-2)	(42.04)	(30.12)	(31.12)	(145.66)	(179.17)	(143.94)	(173.54)
4 Other Income	55.17	233.24	181.19	448.37	822.29	457.17	832.54
5 Profit/(Loss) from ordinary activities before finance costs and exceptional Items(3-4)	13.13	203.12	150.07	302.71	643.12	313.23	659.00
6 Finance costs	113.43	87.82	110.62	412.85	510.26	412.85	510.26
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(100.30)	115.30	39.45	(110.14)	132.86	(99.62)	148.74
8 Exceptional Items	39.45	71.43	163.85	228.96	922.09	249.20	1072.91
9 Profit/(Loss) from Ordinary activities before tax(7-8)	(139.75)	43.87	(124.40)	(339.10)	(789.23)	(348.82)	(924.17)
10 Tax expenses Rs.	0.00	0.00	0.00	0.00	0.00	2.94	0.45
11 Net Profit/(Loss) from Ordinary activities after tax(9-10)	(139.75)	43.87	(124.40)	(339.10)	(789.23)	(351.76)	(924.62)
12 Extraordinary items(net of tax expense Rs) Lakhs	64.13	42.83	0.00	266.89	679.82	266.89	679.82
13 Net Profit/(Loss) for the period (11-12)	(75.62)	86.70	(124.40)	(72.21)	(109.41)	(84.87)	(244.80)
14 Share of profit/(loss) of associates*							
15 Minority Interest*						-0.10	-0.07
16 Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates(13+14+15)*						(84.97)	(244.87)
17 Paid-up Equity Share Capital (Face Value of the share shall be indicated)	1411.08	1411.08	1411.08	1411.08	1411.08	1411.08	1411.08
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				(8693.42)	(8621.21)	(8507.14)	(8422.16)
19i Earning per share (before extraordinary items) (of /-each)(not annualised):							
(a) Basic	(0.99)	0.31	(0.88)	(2.40)	(5.58)	(2.49)	(6.53)
(b) Diluted	(0.99)	0.31	(0.88)	(2.40)	(5.58)	(2.49)	(6.53)
19ii Earning per share (after extraordinary items) (of /-each)(not annualised):							
(a) Basic	(0.53)	0.61	(0.88)	(0.51)	(0.77)	(0.60)	(1.73)
(b) Diluted	(0.53)	0.61	(0.88)	(0.51)	(0.77)	(0.60)	(1.73)

PART - II

A PARTICULARS OF SHAREHOLDING							
1 Public shareholding							
- Number of shares	5423202	5428520	5437878	5423202	5437878	5423202	5437878
- Percentage of shareholding	38.33%	38.36%	38.43%	38.33%	38.43%	38.33%	38.43%
2 Promoters and Promoter group share holding **							
(a) Pledged/Encumbered	NA	NA	NA	NA	NA	NA	NA
- Number of Shares							
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)							
- Percentage of shares (as a % of the total share capital of the company)							
(b) Non-encumbered							
- Number of Shares	8726898	8721580	8712222	8726898	8712222	8726898	8712222
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	61.67%	61.64%	61.57%	61.67%	61.57%	61.67%	61.57%
Particulars	31-03-2013	3 months ended					
B INVESTOR COMPLAINTS							
Pending at the beginning of the quarter	0						
Received during the quarter	0						
Disposed of during the quarter	0						
Remaining unresolved at the end of the quarter	0						

STATEMENT OF ASSETS AND LIABILITIES :

Particulars	Standalone		CONSOLIDATED	
	31-03-2013	31-03-2012	31-03-2013	31-03-2012
A EQUITY AND LIABILITIES				
1 Shareholders funds				
(a) Share capital	1442.70	1442.70	1442.70	1442.70
(b) Reserves and surplus	(8693.42)	(8621.21)	(8507.14)	(8422.16)
Sub-total - Shareholders funds	(7250.72)	(7178.51)	(7064.44)	(6979.46)
3 Minority interest*	0.00	0.00	1.15	1.05
4 Non-current liabilities				
(b) Deferred tax liabilities(net)	0.00	0.00	0.01	0.01
(c) Other long term liabilities	620.04	714.49	460.08	460.08
(d) Long-term provisions	1482.49	1483.36	1266.95	1267.81
Sub-total-Non-current liabilities	2102.53	2197.85	1728.19	1728.95
5 Current liabilities				
(a) Short term borrowings	178.81	91.19	230.87	133.29
(b) Trade payables	19.98	76.44	19.98	76.45
(c) Other current liabilities	12945.01	13447.51	12973.53	13472.24
(d) Short-term provisions	0.00	0.00	7.95	7.00
Sub-total-current liabilities	13143.80	13615.14	13232.33	13688.98
TOTAL - EQUITY AND LIABILITIES	7995.61	8634.48	7896.08	8438.47
B ASSETS				
1 Non-current assets				
(a) Fixed assets	158.59	283.32	191.98	318.48
(b) Goodwill on consolidation*	0.00	0.00	545.05	545.05
(c) Non-current Investments	2809.15	2654.65	1921.99	1681.51
(d) Deferred tax assets(net)	0.00	0.00		
(e) Long-term loans and advances	2331.62	3322.97	2331.38	3294.46
(f) Other non-current assets	2.20	2.20	2.20	2.20
Sub-total-Non-current assets	5301.56	6263.14	4992.60	5841.70
2 Current assets				
(b) Inventories	0.00	0.00	40.85	62.20
(c) Trade receivables	962.34	1105.59	983.12	1121.68
(d) Cash and cash equivalents	1106.55	432.63	1128.99	457.31
(e) Short-term loans and advances	0.00	0.00	82.23	78.94
(f) Other-current assets	625.16	833.12	668.29	876.64
Sub-total-current assets	2694.05	2371.34	2903.48	2596.77
TOTAL-ASSETS	7995.61	8634.48	7896.08	8438.47

- i Figures pertaining to previous periods have been regrouped/recasted wherever necessary to confirm to formats prescribed by SEBI vide its Circular dated 16th April, 2012 in line with Revised Schedule VI of the Companies Act, 1956
- ii Since the Company has gone to the Hon'ble High Court u/s 391 of the Companies Act, 1956 with Scheme of Compromise & Arrangement no interest is provided on outstanding Bonds & Deposits after 1.4.2002. However 6% interest was provided for the delay in payment of instalment
- iii Since the Company does not have business in more than one Segment, Segment-wise reporting on Revenue Results and Capital Employed is not applicable
- iv The figures for the quarter ended 31st March, 2013 represent the derived figures between the audited figures in respect of the current full financial year ended 31st March, 2013 and the published year-to-date figures up to 31st December, 2012 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under Clause 41(1)(d) of the Listing Agreement.
- v The above results have been taken on record by the Board of Directors in their Meeting held on 30th May, 2013.

For MAHA RASHTRA APEX CORPORATION LTD.,
Sd/-

S R GOWDA

WHOLE TIME DIRECTOR

Place : Manipal

Date : 30/5/2013