



Maha Rashtra Apex Corporation Ltd.

CIN : L85110KA1943PLC001177



Admn. Office :
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11 February 2019

BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code: 523384	National Stock Exchange of India Limited “Exchange Plaza”, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 Scrip Code: MAHAPEXLTD
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Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on February 11, 2019 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you the outcome of the board meeting of the Company held today i.e. February 11, 2019:

- a. The Board has considered and approved the Unaudited Financial Results for the quarter ended December, 2018. Pursuant to Regulation 33 of SEBI (LODR) Regulations, we enclose herewith the following:
 - i. Unaudited Financial Results for the quarter ended 31st December, 2018;
 - ii. Limited Review Report of the Statutory Auditors on the above Results.

The meeting of the Board commenced at 11.00 A M and concluded at 3.00 p.m.

Please take the above information on your record.

Thanking you,

(K B SHETTY)
CHAIRMAN
(DIN- 01451944)



**MAHA RASHTRA APEX
CORPORATION LIMITED**

Registered Office: Manipal Centre, Dickenson Road, Bengaluru -5600 42

CIN-L85110KA1943PLC001177. website www.maharashtraapex.com.Email-mracl.ho@manipal.com.Tel:080-40313131

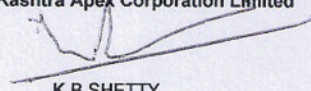
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(₹ in Lakhs)

Particulars	STANDALONE		STANDALONE				
	Unaudited Results for the quarter ended 31st December		Unaudited Results for the quarter ended 30th September		Unaudited Results for the Nine months ended 31st December		Audited Results for the Year ended 31st March
	2018	2017	2018	2018	2017	2018	
Revenue from operations							
Income from Operation	3.15	58.15	6.80	13.35	65.38	68.53	
Other operating revenue	213.23	412.53	16.10	437.03	527.41	659.95	
TOTAL INCOME	216.38	470.68	22.90	450.38	592.79	728.48	
EXPENSES							
Employee benefits expenses	15.08	17.88	21.32	54.08	54.07	89.76	
Finance costs	28.10	-	30.37	87.01	-	139.64	
Depreciation and amortisation expenses	0.66	0.70	2.52	3.82	2.09	2.81	
Other expenses	49.58	35.80	47.15	128.39	71.19	102.89	
TOTAL EXPENSES	93.42	54.38	101.36	273.30	127.35	335.10	
Profit before exceptional items and tax	122.96	416.30	(78.46)	177.08	465.44	393.38	
Exceptional items [net credit/ (charge)]	3.25	(7.26)	154.08	161.73	(9.17)	81.22	
Profit before tax	126.21	409.05	75.62	338.81	456.28	474.60	
Tax expenses							
Current tax	-	-	-	-	-	(77.85)	
Deferred tax credit/(charge)	-	-	-	-	-	-	
PROFIT FOR THE PERIOD (A)	126.21	409.05	75.62	338.81	456.28	396.75	
Other Comprehensive Income (After Tax)	(1.14)	(2.34)	(1.15)	(3.43)	(7.03)	4,796.92	
OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	(1.14)	(2.34)	(1.15)	(3.43)	(7.03)	4,796.92	
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	125.07	406.71	74.47	335.38	449.25	5,193.67	
Paid up Equity Share Capital (Face value Re. 10 per share)	1,409.19	1,411.16	1,409.19	1,409.19	1,411.16	1,411.78	
Other Equity						7,106.38	
Earnings per equity share (Face value of Re. 10 each)							
Basic (in Rs.)	0.90	2.89	0.54	2.40	3.22	2.80	
Diluted (in Rs.)	0.90	2.89	0.54	2.40	3.22	2.80	

- The above results were reviewed by the Audit Committee and have been taken on record and adopted by the Board of Directors in their Meeting held on 11th February, 2019.
- Limited Review as required under the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 submitted with the Stock Exchanges has been carried out by the Statutory Auditors.
- The Company is operating in single segment.
- The financials has been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015, IND-AS to the extent applicable.
- Dispite of profit, provision for taxes is not considered necessary in view of the unabsorbed Depreciation, Brought forward of Loss and Bad Debts to be accounted during the year.
- The company has not recognised deferred Tax Asset / liability as a matter prudence.
- The Figures for the previous period have been regrouped / reclassified , wherever necessary to conform to the current Periods presentation.

For Maha Rashtra Apex Corporation Limited


K.B SHETTY
Chairman
Din:01451944

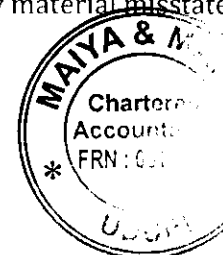
Place: Manipal
Date:11th February, 2019



Limited review report on unaudited quarterly and nine months period ended standalone financial results of Maha Rashtra Apex Corporation Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of
Maha Rashtra Apex Corporation Limited

1. We have reviewed the unaudited financial results of Maha Rashtra Apex Corporation Limited (the "Company") for the quarter ended December 31, 2018 which are included in the accompanying "Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2018 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's financial statement prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. On the Basis of review of the unaudited financial results, we report that:
 - a. No Provision is made for Income tax as stated in Note No. 5 of the financial results. The Impact thereof on financial for the quarter is not ascertained.
5. Based on our review conducted as above, ***except for the effects of the matters described in paragraph 4 above***, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 Dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Attention is invited to the following:

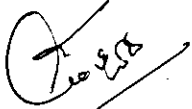
- a. As per the scheme sanctioned by Honourable High Court of Karnataka vide order dated 8th October 2004 all Deposit/ Bonds should have been repaid by 15.06.2009. The balance outstanding as on date are shortfall of repayment.
- b. RBI has cancelled the Certificate of Registration Granted to the company to Act as Non-Banking Financial Company by its order dated 13th June 2002.
- c. the management believe that the accumulated loss of earlier years would be effectively monitored and paired in due course. The financial statements, as such have been prepared on going concern basis.

Our review report is not modified in respect of the matter as stated in the above paragraph.

For MAIYA & MAIYA

Chartered Accountants

ICAI Firm Registration No: 001944S



RAVI PRASAD K

Partner

Membership No: 228348.

Place: Manipal.

Date: 11th February, 2019.

