

PART-1

Maha Rashtra Apex Corporation Limited
 REGISTERED OFFICE: MANIPAL CENTRE, DICKENSON ROAD, BENGALURU -5600 42
 CIN:L85110KA1943PLC001177; website www.maharashtraapex.com; Email:mrac1.ho@manipal.com; Tel:080-40313131

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2016

PARTICULARS	Standalone						Consolidated	
	3 months ended		3 months ended		Corresponding 3 months ended		Year to date	
	31st March 2016 Audited	31st Dec 2015 Unaudited	31st Mar 2015 Audited	31st Mar 2015 Audited	Year to date figures for 31st Mar 2016 Audited	Year to date figures for 31st Mar 2015 Audited	Year ended on 31st Mar 2016 Audited	Year ended on 31st Mar 2015 Audited
Income from Operations								
1 a) Net Sales Income from Operations (net of excise duty)	7.88	12.32	3.72	40.04	34.58	55.05	74.53	
b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Income from operations (net)	7.88	12.32	3.72	40.04	34.58	55.05	74.53	
Expenses:								
a) Cost of material consumed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
c) Changes in inventories of finished goods work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
d) Employee benefits expense	24.49	15.64	25.37	71.77	71.18	71.77	71.18	
e) Depreciation and amortisation expense	0.82	0.92	(9.54)	3.61	4.04	5.57	5.99	
f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	19.53	15.11	25.30	72.78	61.31	185.18	80.51	
Total expenses	44.84	31.87	41.13	148.16	136.53	262.50	167.68	
3 Profit/(Loss) from Operations before other income, finance costs and Exceptional Items (1-2)	(36.96)	(19.55)	(37.41)	(108.12)	(101.95)	(207.45)	(93.15)	
4 Other Income	14.48	18.52	72.56	78.35	134.31	96.17	148.48	
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3-4)	(22.47)	(0.83)	35.15	(29.77)	32.36	(111.28)	55.33	
6 Finance costs	50.72	50.31	60.91	214.95	227.13	214.65	277.12	
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(73.19)	(51.14)	(25.76)	(244.72)	(244.77)	(326.23)	(215.79)	
8 Exceptional Items	247.18	68.80	20.25	523.14	40.74	422.36	18.34	
9 Profit/(Loss) from Ordinary activities before tax (7-8)	(220.27)	(119.34)	(48.61)	(767.86)	(285.51)	(748.69)	(232.13)	
10 Tax expenses Rs.	0.00	0.00	0.00	0.00	0.00	(3.48)	(11.16)	
11 Net Profit/(Loss) from Ordinary activities after tax (9+10)	(220.27)	(119.34)	(48.61)	(767.86)	(285.51)	(752.07)	(243.29)	

* In lakhs

		Standalone		Consolidate		₹ in lakhs					
		31/03/2016	31/03/2015	31/03/2016	31/03/2015						
12	Extraordinary Items/net of tax expense										
13	Rs	305.99	204.54	142.43	744.48	250.62	744.48	290.80			
13	Net Profit/(Loss) for the period (11+12)	(14.30)	144.60	98.42	(23.30)	(34.80)	(7.40)	7.28			
14	Share of profit/(loss) of associates*										
15	Minority interest*	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associate(13+14+15)*	(14.30)	144.60	98.42	(23.30)	(34.80)	(7.40)	7.28			
17	Paid-up Equity Share Capital (Face Value of the share shall be indicated)	1411.12	1411.12	1411.12	1411.12	1411.12	1411.12	1411.12			
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	10.00	10.00	10.00	10.00	10.00	10.00	10.00			
19	Earning per share (before extraordinary items) (of ₹ each/rupee annualised):										
	(a) Basic	(2.28)	(0.85)	(0.33)	(5.43)	(2.02)	(5.31)	(1.72)			
	(b) Diluted	(2.28)	(0.85)	(0.33)	(5.43)	(2.02)	(5.31)	(1.72)			
20	Earning per share (after extraordinary items) (of ₹ each/rupee annualised):										
	(a) Basic	(0.10)	1.02	0.68	(0.17)	(0.35)	(0.05)	0.05			
	(b) Diluted	(0.10)	1.02	0.68	(0.17)	(0.25)	(0.05)	0.05			
* Application in the case of consolidated results see accompanying note to the financial results											
STATEMENT OF ASSETS AND LIABILITIES :											
Particulars											
A	EQUITY AND LIABILITIES	Standalone		Consolidate							
		31/03/2016	31/03/2015	31/03/2016	31/03/2015						
1	Shareholders funds										
	(a) Share capital	1442.74	1442.74	1442.74	1442.74						
	(b) Reserves and surplus	(8887.29)	(8862.90)	(8674.89)	(8662.80)						
	Sub-total - Shareholders funds	(7444.55)	(7421.16)	(7232.15)	(7220.06)						
2	Minority interest*	0.00	0.00	1.00	1.00						
3	Non-current liabilities										
	(a) Long Term Borrowings	0.00	0.00	15.76	0.00						
	(b) Deferred tax liabilities/(net)	0.00	0.00	0.01	0.01						
	(c) Other long term liabilities	664.60	651.26	446.53	446.53						
	(d) Long-term provisions	1262.28	1262.28	1262.27	1262.27						
	Sub-total -Non-current liabilities	1926.88	1913.54	1725.57	1709.81						
4	Current liabilities										
	(a) Short term borrowings	0.00	867.83	52.00	919.83						
	(b) Trade payables	12.28	11.61	13.89	12.86						
	(c) Other current liabilities	11400.09	12547.10	11412.02	12562.75						
	(d) Short-term provisions	0.00	0.00	14.80	12.00						
	Sub-total-current liabilities	11412.37	13426.54	11492.71	13507.44						
	TOTAL - EQUITY AND LIABILITIES	5894.70	7918.92	5966.13	7997.19						

B	Particulars	Standalone		Consolidate	
		31/03/2016	31/03/2015		
1	ASSETS				
	Non-current assets				
	(a) Fixed assets	126.52	130.23	194.61	200.28
	(b) Goodwill on consolidation ^a	0.00	0.00	491.33	491.33
	(c) Non-current investments	2612.79	2398.47	1889.71	1881.11
	(d) Deferred tax assets/(net)	0.00	0.00	0.00	0.00
	(e) Long-term loans and advances	1943.03	2223.52	1962.14	2227.92
	(f) Other non-current assets	2.20	2.20	2.20	2.20
	Sub-total-Non-current assets	4684.56	4954.42	4539.99	4802.84
2	Current assets				
	(a) Inventories	0.00	0.00	13.31	13.34
	(b) Trade receivables	543.42	807.24	543.42	808.36
	(c) Cash and cash equivalents	348.64	1522.61	386.62	1556.97
	(d) Short-term loans and advances	0.00	0.00	151.53	149.22
	(e) Other current assets	318.08	634.65	351.26	666.46
	Sub-total-current assets	1210.14	2964.50	1446.14	3194.35
	TOTAL-ASSETS	5894.70	7918.92	5986.13	7997.19
1	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 30th May 2016.				
2	The figures for the last quarter ending 31st March 2016 are the balancing figures between the audited figures in respect of the full financial year upto 31st March 2016 and the unaudited published results upto the period 31st December 2015 which were subjected to				
3	These figures are to be read together with notes to financial statements and accounting policies as per the audited financial statements as at 31st March 2016 and audit report.				
4	Since the Company has gone to the Honble 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				
5	Since the Company does not have business in more than one Segment, Segment-wise reporting on Revenue Results and Capital Employed is not applicable.				
6	The company has not recognised deferred Tax Asset/Liability as a matter of prudence.				
7	Gratuity is computed on actuarial basis. The company has taken a Policy from LIC of India for Long term benefits.				
8	The company has not made provision for NPA as required under RBI norms.				
9	The company has prepared its accounts on "going concern basis" on the assumption that deficit in operation will be effectively monitored.				
10	The figures for the previous quarter/year have been regrouped, reclassified and restated wherever necessary to conform the format prescribed by SEBI.				

For MAHA RASHTRAPEX CORPORATION LTD.


S R GOWDA

WHOLE TIME DIRECTOR

Place: Bengaluru

Date: 30th May, 2016