



Maha Rashtira Apex Corporation Limited

Regd. Office 3rd Floor, Front Wing North Block, Manipal Centre 47, Dickenson Road, BENGALURU – 560042
CIN-L85110KA1943PLC001177, website www.maharashtraapex.com. Email-mracl ho@manipal.com. Tel:080-40313131



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21st March, 2024

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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Sub: Outcome of the Board Meeting held on 21st March, 2024.

Dear Sir,

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (“SEBI Listing Regulations”), the Board of Directors of the Company at their Meeting held today i.e. Thursday, the 21st March, 2024 have considered and approved the following:

- 1) Raising of funds through issuance and allotment of equity shares of face value of Rs. 10 each (“Equity Shares”) for up to an aggregate amount of up to Rs. 15,00,00,000 (Rupees Fifteen Crore only), on Rights basis on such terms (as decided by the Board of Directors or a duly constituted committee of the Board of Directors at a later date) to the eligible equity shareholders of the Company, as on the record date (to be notified subsequently), subject to receipt of regulatory/statutory approvals, in accordance with the provisions of Section 62(1)(a) of the Companies Act, 2013 and the rules made thereunder and the applicable laws including the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and SEBI Listing Regulations (“Rights Issue”).

Constitution of Rights Issue Committee with delegation of powers in respect of Rights Issue including powers to decide all terms and conditions for Rights Issue and the matters connected and incidental thereto.

In compliance with the SEBI Circular dated July 13, 2023 bearing reference number SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123, we are annexing the additional details in **Annexure A**.

- 2) Mr. Madhusudan Kudlugi Raghavendrarao, Non-Executive – Non Independent Director, has tendered his resignation from the Board of Directors of the Company with effect from March 20th 2024, due to preoccupation with other engagements, The Board have taken the note of the same. A copy of the resignation letter of Mr. Madhusudan K. Raghavendrarao is enclosed

Please find herewith details with respect to resignation of director of the Company as required under Regulation 30(6) read with Schedule III Part A Para A (7) of SEBI Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 as follows:

Sr. No	Disclosure Requirements	Mr. Madhusudan Kudlugi Raghavendrarao
1	Reason for change viz. appointment , resignation, removal, death or otherwise	As per resignation letter enclosed
2	Date of appointment /cessation (as applicable) Term of Appointment	March 20 th 2024
3	Brief Profile (in case of appointment)	Not Applicable



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4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
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The meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 3.00 p.m.

This is for your information and for the information of members of your exchange.

Kindly take the same on record and acknowledge the receipt.

Thanking you
For MAHA RASHTRA APEX CORPORATION LTD.

(J M PANDAY)
Company Secretary & Compliance Officer
Encl: As Above



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ANNEXURE-A

Fund raising by way of an issuance of equity shares (“Rights Issue”)		
1	Type of securities proposed to be issued	Equity shares
2	Type of issuance (further public offering , rights issue, depository receipts (ADR/GDR) , qualified institutions placement , preferential allotment etc.	Rights issue
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Approximately for a value not exceeding Rs. 15,00,00,000 (Rupees Fifteen Crore only)
4	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): i. names of the investors; ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable
5	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s): i. whether bonus is out of free reserves created out of profits or share premium account; ii. bonus ratio; iii. details of share capital - pre and post bonus issue; iv. free reserves and/ or share premium required for implementing the bonus issue; v. free reserves and/ or share premium available for capitalization and the date as on which such balance is available; vi. whether the aforesaid figures are audited; vii. estimated date by which such bonus shares would be credited/dispatched;	Not Applicable
6	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s): i. name of the stock exchange(s) where ADR/GDR/ FCCBs are listed (opening – closing status) / proposed to be listed; ii. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs; iii. proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB’s;	Not Applicable



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	<p>iv. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate);</p> <p>v. change in terms of FCCBs, if any;</p> <p>vi. details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);</p>	
7	<p>In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s):</p> <p>i. size of the issue;</p> <p>ii. whether proposed to be listed? If yes, name of the stock exchange(s);</p> <p>iii. tenure of the instrument - date of allotment and date of maturity;</p> <p>iv. coupon/interest offered, schedule of payment of coupon/interest and principal;</p> <p>v. charge/security, if any, created over the assets;</p> <p>vi. special right/interest/privileges attached to the instrument and changes thereof;</p> <p>vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;</p> <p>viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;</p> <p>ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;</p>	Not Applicable
8	<p>Any cancellation or termination of proposal for issuance of securities including reasons thereof</p>	Not Applicable

K R Madhusudan

Address: Maple A-1503, Godrej Woodsman Estate, Hebbal, Bangalore-560024

Date: 20 March 2024

To,

The Board of Directors

Maha Rashtra Apex Corpn. Limited

N-301, III Floor, North Block, Front Wing, Manipal Centre, 47 Dickenson Road,
Bangalore, Karnataka, India, 560042

Sub: Resignation from the directorship in the company.

Dear Sir(s),

This is to inform you that due to pre-occupation with other engagements, I hereby tender my resignation from the office of director of the Company with immediate effect. I am thankful to the company and my fellow board members for the support extended during my tenure as director. Kindly accept my resignation from the post of directorship with immediate effect. I shall be highly obliged for the same.


KR Madhusudan

DIN: 07636397