

MAHA RASHTRA APEX CORPORATION LTD.

Regd. Office:3rd Floor, North Block , Manipal Centre, 47, Dickenson Road, Bangalore – 560 042

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER,2011

(Rs. in lakhs)

| Particulars | 3 months ended 30-Sept-2011 | Corresponding 3 months ended in the previous year 30-Sept-2010 | Year to date figures for current period ended 30-Sept-2011 | Year to date figures for the previous year ended 30-Sept-2010 | Previous accounting year ended 31-Mar-2011. |
|--|--------------------------------|---|---|---|---|
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1.(a) Net Sales/Income from operations (b) other operating income | 21.83 | 20.12 | 38.23 | 34.75 | 81.28 |
| 2.Expenditure | | | | | |
| a.) Increase/decrease in stock in trade and work in progress | | | | | |
| b.) consumption of raw materials | | | | | |
| c) Purchase of traded goods | | | | | |
| d) Employees cost | 17.91 | 15.38 | 35.98 | 35.56 | 78.40 |
| e) Depreciation | 8.08 | 11.18 | 16.30 | 22.35 | 42.92 |
| f) Other expenditure | 32.18 | 28.99 | 52.50 | 51.25 | 133.91 |
| Bad debts written off | 377.07 | 73.34 | 540.19 | 114.67 | 650.86 |
| g) Total | 435.24 | 128.89 | 644.97 | 223.83 | 906.09 |
| (Any item exceeding 10% of the total expenditure to shown separately) | | | | | |
| 3.Profit form operations before other income, interest and exceptional Items (1-2) | (413.41) | (108.77) | (606.74) | (189.08) | (824.81) |
| 4.Other Income | 360.45 | 306.88 | * 701.20 | 397.15 | 1309..60 |
| 5.Profit before interest and Exceptional Items (3+4) | (52.96) | 198.11 | 94.46 | 208.07 | 484.79 |
| 6.Interest | 130.20 | 150.57 | 279.55 | 301.37 | 602.02 |
| 7.Profit after interest but before Exceptional Items (5-6) | (183.16) | 47.54 | (185.09) | (93.30) | (117.23) |
| 8.Exceptional items | | | | | |
| 9.Profit (+) /Loss (-) from Ordinary Activities before tax (7+8) | (183.16) | 47.54 | (185.09) | (93.30) | (117.23) |
| 10.Tax Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11.Net Profit (+)/ Loss (-) form Ordinary Activities after tax (9-10) | (183.16) | 47.54 | (185.09) | (93.30) | (117.23) |
| 12.Extraordinary Item (net of tax expense Rs | | | | - | |
| 13.Net Profit (+)/ Loss (-) for the period (11-12) | (183.16) | 47.54 | (185.09) | (93.30) | (117.23) |
| 14.Paid –up equity Share Capital (Face value of the Share) | 1411.08 10.00 | 1411.08 10.00 | 1411.08 10.00 | 1411.08 10.00 | 1411.08 10.00 |
| 15.Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year | | | | | |

| | | | | | |
|---|--|--|--|--|--|
| 16.Earning Per Share (EPS) a) basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | | | | | |
| 17.Public Shareholding No of Shares % of Shareholding | 5437878 38.43% | 5437878 38.43% | 5437878 38.43% | 5437878 38.43% | 5437878 38.43% |
| 18.Promoters and Promoter group Shareholding a)Pledged/Encumbered 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 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) | Nil Nil Nil 87,12,222 100% 61.57% | Nil Nil Nil 87,12,222 100% 61.57% | Nil Nil Nil 87,12,222 100% 61.57% | Nil Nil Nil 87,12,222 100% 61.57% | Nil Nil Nil 87,12,222 100% 61.57% |

NPA Provision has not been considered.

* Other income includes interest remission and income from hardship payment of Bond & Deposits for Rs.424.62 lakh

Disclosure of Balance Sheet items as per Clause 41(1) (ea) of the Listing Agreement for the half year ended 30th September, 2011.

| Particulars | 6 months ended 30-Sep-2011 | 6 months ended 30-Sep-2010 | Year Ended 31-Mar-2011 |
|---|-------------------------------|-------------------------------|---------------------------|
| | Un-audited | Un-audited | Audited |
| Shareholders Fund: | | | |
| Share Capital | 1442.70 | 1442.70 | 1442.70 |
| Reserves and Surplus | 1552.98 | 1552.98 | 1552.98 |
| Loan Funds | 11421.18 | 13478.92 | 12185.55 |
| TOTAL | 14416.86 | 16474.60 | 15181.23 |
| Fixed Assets | 344.90 | 391.17 | 390.44 |
| Investment | 2619.50 | 2953.50 | 2619.50 |
| Current Assets Loans and Advances: | | | |
| Inventories | Nil | Nil | Nil |
| Sundry Debtors | 896.39 | 991.63 | 915.75 |
| Cash and Bank Balances | 425.52 | 279.12 | 427.95 |
| Other Current Assets | 1287.08 | 1950.40 | 1460.74 |
| Loans and Advances | 3555.23 | 4193.08 | 4095.90 |
| Less Current liabilities & Provisions: | | | |
| Liabilities | -3480.73 | -2842.63 | -3310.49 |
| Provision | -1480.90 | -1482.52 | -1483.34 |
| Miscellaneous Expenditure (not written off or adjusted) | Nil | Nil | Nil |
| Profit and Loss Account | 10249.87 | 10040.85 | 10064.78 |
| TOTAL : | 14416.86 | 16474.60 | 15181.23 |

Since the Company has gone to the Hon'ble High Court of Karnataka u/s 391 of the Companies Act, 1956 with a Scheme of Compromise & Arrangement, no interest is provided on the outstanding Bonds & Deposits after 1.4.2002. However 6% interest was provided for the delay in payment of instalments.

During the quarter July, 2011-September, 2011 the Company has not received any complaints from the Investors and there were no complaints unresolved at the end of the quarter.

The above results have been taken on record by the Board of Directors in their Meeting held on 31st October, 2011.

By Order of the Board,

For MAHA RASHTRA APEX CORPORATION LTD.,

**Sd/-
(G A REGO)
EXECUTIVE DIRECTOR**

Place: MANIPAL
Date: 31.10.2011