



C. MAHENDRA EXPORTS LTD.

DIAMOND EXPORTERS, IMPORTERS & MANUFACTURERS

CIN: L27205MH2007PLC166717

February 10, 2016

To, BSE Limited Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, The National Stock Exchange Limited Exchange Plaza, Plot No. C-1, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
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SCRIP NAME: CMAHENDRA
SCRIP CODE: 533304

Dear Sir,

Sub: Outcome of Board Meeting

This is to inform you that, the Board of Directors, have considered and adopted the Financial Results of the Company for the Quarter and 9 Months period ended December 31, 2015 in their meeting held today i.e. February 10, 2016.

You are requested to take note of the same.

Thanking You,

Yours faithfully

For **C. Mahendra Exports Limited**


Mahendra Shah
Executive Director
DIN - 00039077



C.MAHENDRA EXPORTS LIMITED

Part I

(Rupees in Millions)

Statement of Standalone Unaudited Results for the Quarter and 9 months period ended 31/12/2015

Sr. No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for pervious period ended	Previous year Ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Net Sales/Income form Operations (Net of Excise Duty)	99.90	53.77	405.67	1154.44	3719.24	5755.94
	Other Operating Income	0.00	-423.13	5.10	-411.34	72.52	79.16
	Total Income from Operations (Net)	99.90	-369.36	410.77	743.10	3791.76	5835.10
2	Expenses						
a	Cost of Materials Consumed	0.00	0.00	180.67	0.00	2100.33	2414.24
b	Purchases of Stock-in-trade	77.78	10.80	235.39	239.54	976.58	1226.08
c	Changes in Inventories of fininshed goods, work-in-progress and stock-in-trade	59.49	33.14	-6.74	941.08	396.72	2849.34
d	Employee Benefit Expenses	2.51	6.75	5.06	13.22	41.41	41.30
e	Depreciation and amortisation expenses	17.57	27.35	20.45	52.72	61.34	81.53
f	Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operatons to be shown separately)	11.64	3.23	23.47	32.16	169.44	205.60
	Total Expenses	168.99	81.27	458.30	1278.72	3745.82	6818.09
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-69.09	-450.63	-47.53	-535.62	45.94	-982.99
4	Other Income	0.00	0.00	2.41	1.65	292.58	380.51
5	Profit / (Loss) from Ordinary activities before finance costs and exceptional items (3+4)	-69.09	-450.63	-45.12	-533.97	338.52	-602.48
6	Finance Cost	0.00	-72.14	100.99	-72.14	815.78	732.45
7	Profit / (Loss) from Ordinary activities after finance costs but before exceptional items (5+6)	-69.09	-522.77	-146.11	-606.11	-477.26	-1334.93
8	Exceptional Items						0.00
9	Profit / (Loss) from Ordinary activities before tax (7+8)	-69.09	-522.77	-146.11	-606.11	-477.26	-1334.93
10	Tax Expenses	0.00	0.00	0.95	0.00	0.00	-4.62
11	Profit / (Loss) from Ordinary activities after tax (9+10)	-69.09	-522.77	-145.16	-606.11	-477.26	-1339.55
12	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11+12)	-69.09	-522.77	-145.16	-606.11	-477.26	-1339.55
14	Share of Profit/(Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	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 associates (13+14+15)	-69.09	-522.77	-145.16	-606.11	-477.26	-1339.55
17	Paid-up equity share capital (Face value of the Share is Rs.10/- each)	1211.40	1211.40	605.68	1211.40	605.68	60.57
18	Reserves excluding Revaluation Reserves as per balance sheet) of previous accounting year						4189.90
19.i	Earnings Per Share (EPS) (before Extraordinary items) of Rs. 10/- each (not to be annualized)						
	a) Basic	-0.57	-4.32	-2.40	-5.00	-7.90	-22.12
	b) Diluted	-0.57	-4.32	-2.40	-5.00	-7.90	-22.12
19.ii	Earnings Per Share (EPS) (after Extraordinary items) of Rs. 10/- (not to be annualized)						
	a) Basic	-0.57	-4.32	-2.40	-5.00	-7.90	-22.12
	b) Diluted	-0.57	-4.32	-2.40	-5.00	-7.90	-22.12

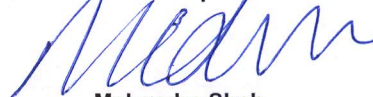


Notes:

1	The above results have been reviewed by the Audit Committee and taken on Record by the Board of Directors at its meeting held today
2	Finished Goods - Polished Diamonds are valued at net realisable value
3	Raw Materials - Rough Diamonds are valued at lower of costs or net realisable value. The Cost is determined by weighted average method on lot wise basis. Rough diamonds rejection is valued at estimated realisable value.
4	The Consortium bankers have classified the assets of the Company as NPA and have freezed all working capital facility granted by them to the Company. Notice under Section 13(2) of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is received by the Company. Company is in dialouge with the Bankers for its revival.
5	Company's operating results have been materially affected due to various factors including non availaibility of finance in view of the consortium bankers recalling the financial facilities granted, symbolic possession of premises have been taken by the Bankers.
6	In the event of loss, the Company has not recognised deferred tax assets (net) on account of current year loss
7	Pursuant to the Companies Act, 2013, the company has not revised depreciation rates on fixed assets as specified in Part "C" of Schedule II of the act.
8	Major trade receivables are outstanding for more than 1 year. The recoveries from trade receivables have been almost negligible. There have been defaults on payment obligations by debtors on the due dates. Legal notices have been sent to the debtors.
9	The Company's factory has ceased to carry on manufacturing activities. The Company has not carried out impairment of assets test as required under AS-28.
10	There is on going dispute between the promoters of the Company. However no financial adjustment is required to be made in the financial statement on account of this dispute.
11	The Consortium of bankers have filed application before Debts Recovery Tribunal against the company and its Guarantors for the outstanding amount payable by the Company to the consortium Bank.
12	Tax Recovery officer have proceeded under section 222(1) of the Income Tax 1961 for an outstanding amount of Rs. 16.52 crores and have prohibited the company from transferring its registered office.
13	Kadampalli division results have not been included in the above results
14	Previous quarters' figures have been regrouped and rearranged, wherever necessary.
15	The Statutory Auditor has not conducted Limited Review, and hence the same is not annexed.
16	The above financial results are available on the website of the Company and BSE and NSE Website.

Date: February 10, 2016
Place: Mumbai

For C.Mahendra Exports Limited



Mahendra Shah
Executive Director

