



February 05, 2026

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 BSE Scrip Code: 532692	<b>NSE Limited</b> Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051 NSE Symbol: RMCL
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Dear Sir / Madam,

Please find attached Financial Results for the quarter ended on March 31, 2023.

You are kindly requested to take the same on record.

Thanking You,

For **RADHA MADHAV CORPORATION LIMITED**

**Nitin Jain**  
**Director and CFO**  
**(DIN: 09833381)**

# RADHA MADHAV CORPORATION LIMITED

AUDITED FINANCIAL RESULT FOR THE QUARTER FOR THE QUARTER AND YEAR ENDED ON 31.03.2023

Rs.In millions

SR. NO.	PARTICULARS	Quarter Ended			Year Ended	
		Quarter ended 31.03.2023	preceeding quarter ended 31.12.2022	Quarter ended on 31.03.2022	Year ended on 31.03.2023	Financial Year ended on 31.03.2022
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	a) Revenue From Operation	0.16	0.74	0.64	1.76	3.42
	b) Other Income	-	0.05	0.12	0.20	7.91
	<b>Total Income</b>	<b>0.16</b>	<b>0.79</b>	<b>0.76</b>	<b>1.96</b>	<b>11.33</b>
2	<b>Expenses</b>					
	a) Cost of Material Consumed	-	-	-	-	-
	b) Purchase of Stock in Trade	-	-	-	-	-
	c) Excise duty	-	-	-	-	-
	d)Changes in inventories of finished goods,work in progress and stock in trade	(29.61)	0.32	-	0.75	-
	e) Employees benefit expense	-	-	0.52	2.03	2.11
	f)Finance Cost	-	2.10	-	-	-
	g) Depreciation and amortization expense	1.73	-	2.49	8.38	10.14
	h)Commission/Incentive &Scheme Expense	-	-	-	-	-
	i) Other expenses	5.03	0.58	0.60	208.95	5.81
	<b>j) Total</b>	<b>(22.85)</b>	<b>3.00</b>	<b>3.61</b>	<b>220.11</b>	<b>18.06</b>
3	<b>Profit before exceptional items and extraordinary items and tax</b>	<b>23.01</b>	<b>(2.21)</b>	<b>(2.85)</b>	<b>(218.15)</b>	<b>(6.73)</b>
4	Exceptional Items - Expenses/(Income)	-	-	-	-	-
5	<b>Profit/Loss before Tax</b>	<b>23.01</b>	<b>(2.21)</b>	<b>(2.85)</b>	<b>(218.15)</b>	<b>(6.73)</b>
6	<b>Tax Expenses</b>		-	-	-	-
	Current Tax	-	-	-	-	-
	Deffered Tax	-	-	-	-	-
7	<b>profit/ (loss) for the period from continuning operation</b>	<b>23.01</b>	<b>(2.21)</b>	<b>(2.85)</b>	<b>(218.15)</b>	<b>(6.73)</b>
8	profit/ (loss)from discontinuing operations	-	-	-	-	-
9	Tax Expense of discontinuing operations	-	-	-	-	-
10	<b>profit/ (loss)from discontinuing operations after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Profit (loss) for the period</b>	<b>23.01</b>	<b>(2.21)</b>	<b>(2.85)</b>	<b>(218.15)</b>	<b>(6.73)</b>
12	<b>other Comprehensive income/(loss)</b>					
	Items that will not be reclassified to profit or loss					
	Items that will be reclassified to profit or loss					
	Tax on Above					
	<b>other Comprehensive income/(loss) for the period, net of tax</b>					
13	<b>Total comprehensive income/(loss) for the period/(Quarter)</b>	<b>23.01</b>	<b>(2.21)</b>	<b>(2.85)</b>	<b>(218.15)</b>	<b>(6.73)</b>
14	Paid up Equity Share Capital (Face Value Rs. 10/- per Share)	<b>6.85</b>	<b>6.85</b>	<b>91.30</b>	<b>6.85</b>	<b>91.30</b>
15	<b>Earning per Equity Shares</b>					
	Basic	3.36	(0.32)	(0.03)	(31.85)	(0.07)
	Diluted	3.36	(0.32)	(0.03)	(31.85)	(0.07)

FOR AND ON BEHALF OF THE BOARD

NITIN JAIN  
WHOLE TIME DIRECTOR  
DIN:- 09833381

Place: Daman  
Date: December 08, 2023

**Notes:**

>	The above Un-Audited financial results have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 08.12.2023
>	The Previous year figures have been regrouped / rearranged whenever necessary. However there are not comparable due to change of management and scale of activity.
>	The New promoters have inducted new directors and the earlier based has been discontinued.

**FOR AND ON BEHALF OF THE BOARD**

**NITIN JAIN**  
**WHOLE TIME DIRECTOR**  
DIN:- 09833381

**Place: Daman**  
**Date: December 08, 2023**

# RADHA MADHAV CORPORATION LIMITED

## ANNEXURES

STATEMENT OF ASSETS AND LIABILITIES UNDER CLAUSE 41 (v) OF THE LISTING AGREEMENT		
PARTICULARS	As at 31.03.2023	As at 31.03.2022
Assets	(Audited)	(Audited)
<b>Non Current Assets</b>		
a) Property, Plant and Equipments	236.85	245.11
b) Capital Work in Progress	15.2	23.9
c) Investment property	-	-
d) Goodwill	-	-
e) Other Intangible Assets	0.28	0.40
f) Intangible Assets under Development	-	-
g) Biological Assets other than bearer plants	-	-
h) Financial Assets	-	-
i) Investments	-	-
ii) Trade Receivables	-	-
iii) Loans	-	-
iv) Others	4	7.83
i) Deferred tax Assets (net)	-	-
j) Other Non Current Assets	-	4.67
<b>Total Non Current Assets</b>	<b>256.33</b>	<b>281.91</b>
<b>Current Assets</b>		
a) Inventories	0.28	31.36
b) Financial Assets	-	-
i) Investments	-	-
ii) Trade receivables	0.02	58.37
iii) Cash & Cash Equivalentents	4.16	5.8
iv) Bank Balance (other than cash and cash equivalent)	-	1.20
v) Loans	-	-
vi) others	-	9.33
c) Current Tax Assets (Net)	-	1.35
d) Other Current Assets	32.69	159.66
<b>Total Current Assets</b>	<b>37.15</b>	<b>267.07</b>
<b>Total Assets</b>	<b>293.48</b>	<b>548.98</b>
<b>Equity and Liabilities</b>		
a) Equity Share Capital	68.51	912.95
b) other Equity	-151.26	-1287.05
<b>Total Equity</b>	<b>-82.75</b>	<b>-374.1</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	-	-
ii) Trade Payables	72.25	-
iii) Other Financial Liabilities	-	-
b) Provisions	-	6.52
c) Deferred Tax Liability (Net)	-	-
d) Other Non Current Liabilities	-	0.55
<b>Total Non Current Liabilities</b>	<b>72.25</b>	<b>7.07</b>
<b>Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	-	-
ii) Trade Payable	6.03	253.47
iii) Other Financial Liabilities	287.65	557.53
b) Other Current Liabilities	10.3	99.88
c) Provisions	-	5.13
d) Current Tax Liabilities (net)	-	-
<b>Total Current Liabilities</b>	<b>303.98</b>	<b>916.01</b>
<b>Total Liabilities</b>	<b>376.23</b>	<b>923.08</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>293.48</b>	<b>548.98</b>

**Segment Wise Revenue, Results and Capital Employed For The Qtr and Year Ended on 31.03.2020**

						Rs. In millions
		Quarter Ended			Year Ended	
SR. NO.	PARTICULARS	Quarter ended 31.03.2023	preceeding quarter ended 31.12.2012	Quarter ended on 31.03.2012	Year ended on 31.03.2023	Financial Year ended on 31.03.2023
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>SEGMENT REVENUE</b>					
	Consumer and Other (Trading)					
	Packaging Division (Manufactured products)					
	a) End User					
	b) Channel Partners					
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	less:- Inter Segment Revenue					
<b>2</b>	<b>SEGMENT RESULTS</b>					
	<b>Profit &amp; (Loss) before Tax &amp; Interest:-</b>					
	Consumer and Other (Trading)					
	Packaging Division (Manufactured products)					
	a) End User					
	b) Channel Partners					
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Less:- (i)Interest Charges</b>		-			-
	(ii) Unallocated Expenditure/ (Income) (Net)					
	(iii) Exceptional Items					
	<b>Total Profit Before Tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>3(I)</b>	<b>(Segment Assets)</b>					
	Consumer and Other (Trading)					
	Packaging Division (Manufactured products)					
	a) End User					
	b) Channel Partners					
	Unallocated					
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>3(II)</b>	<b>(Segment Liabilities)</b>					
	Consumer and Other (Trading)					
	Packaging Division (Manufactured products)					
	a) End User					
	b) Channel Partners					
	Unallocated					
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

## M/S. RADHA MADHAV CORPORATION LIMITED

## Cash flow statement as on 31st March 2023

(Rs. In millions)

Particulars	No.	For quarter ended March 31, 2023
<b>Cash flows from operating activities</b>		
Profit after tax		(248.47)
Adjustments for:		
Income tax expense recognised in profit or loss		0
Finance costs recognised in profit or loss		-
Investment income recognised in profit or loss		-
Gain/Loss on disposal of property, plant and equipment		-
Write off of property, plant and equipment		
Gain on disposal of a business		
Net (gain)/loss arising on financial assets mandatorily measured at fair value through profit or loss		
Impairment loss recognised on trade receivables		
Depreciation and amortisation of non-current assets		8.38
Net foreign exchange (gain)/loss		0.09
Operating profit before working capital changes		<b>(353.09)</b>
Movements in working capital:		
Increase in trade receivables		171.35
(Increase)/decrease in inventories		31.07
(Increase)/decrease other financial assets		14.36
(Increase)/decrease Other Current and non-current assets		131.63
Increase/(decrease) in trade payable		(247.44)
(Increase)/decrease other financial liabilities		(180.35)
Increase/(decrease) in provisions		(11.65)
(Decrease)/increase in other liabilities		(90.13)
Cash generated from operations		<b>(534.25)</b>
Income taxes paid		(1.80)
<b>Net cash generated by operating activities</b>	<b>A</b>	<b>(536.05)</b>
<b>Cash flows from investing activities</b>		
Interest received		-
Purchase of property, plant and equipment (including CWIP)		8.70
Purchase of intangible assets (including CWIP)		-
Proceeds from disposal of property, plant and equipment		-
<b>Net cash (used in)/generated by investing activities</b>	<b>B</b>	<b>8.70</b>
<b>Cash flows from financing activities</b>		
Repayment of borrowings-Recalled from Bank / AARC		(88.53)
Proceeds From Issue of Share/ Warrant (Including Application Money)		607.93
<b>Net cash used in financing activities</b>	<b>C</b>	<b>519.40</b>
<b>Net increase in cash and cash equivalents</b>	<b>A+B+C</b>	<b>(7.95)</b>
Cash and cash equivalents at the beginning of the year		5.81
<b>Cash and cash equivalents at the end of the year</b>		<b>4.16</b>



**Ajay Shobha & Co.**  
Chartered Accountants

L - 2, Haridwar - 1,  
Evershine Nagar,  
Malad (W), Mumbai - 400064.  
Mobile: 99870 06258 / 9821056258  
Email: ajayshobha.co@gmail.com

**Independent Auditor's Report on the Audited Financial Results of M/S. Radha Madhav Corporation Limited for the quarter and year ended 31<sup>st</sup> March, 2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**INDEPENDENT AUDITOR'S REPORT**

**To**  
**The Board of Directors**  
**RADHA MADHAV CORPORATION LIMITED**

1. We have audited the accompanying statements of standalone financial results of **RADHA MADHAV CORPORATION LIMITED ('the company')** for the year ended 31<sup>st</sup> March 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**Ajay Shobha & Co.**  
Chartered Accountants

L - 2, Haridwar - 1,  
Evershine Nagar,  
Malad (W), Mumbai - 400064.  
Mobile: 99870 06258 / 9821056258  
Email: ajayshobha.co@gmail.com

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended 31st March, 2023.
4. The Statement includes the results for the Quarter ended 31 March, 2023 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year.

**For M/s Ajay Shobha & Co.**  
**Chartered Accountants**  
**Firm Registration No: 317031E**

**AJAY** Digitally signed  
by AJAY GUPTA  
Date:  
**GUPTA** 2023.12.08  
13:27:56 +05'30'



**Ajay Gupta**  
**Partner**  
**Membership Number: 053071**  
**UDIN: 23053071BGVWNJ3363**  
**Place: Daman**  
**Date : 08<sup>th</sup> December, 2023**