RADHA MADHAV CORPORATION LIMITED

Date: 15.12.2014

To,

Bombay Stock Exchange Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai.

Fax : 022-22723121/2041/ 1072

The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G block,
Bandra-KurlaComplex,
Bandra (E)
Mumbai – 400 051.
Fax : 022-26598237/38

Ref : Scrip ID – RMCL Scrip Code 532692

Sub: Outcome of Board meeting held on 15.12.2014

Ref: Clause 36 Compliance with the Listing Agreement

Dear Sir,

The Board of Directors meeting was held today i.e 15th December 2014, where;

The CFO of the company informed the board that 55% of the total alleged Secured Debt approximately Rs. 4081.84 million has been taken over by Alchemist Asset Reconstruction Company on 11th December 2014.

A Confirmation letter wide AARC/RES/RMCL/2014-15/426 has been received by the company from AARC stating that they have taken over the Debt of State Bank of India.

Joint Managing DirectorMr. Abhishek Agarwal informed the Board about its new products in Skin Care, Color Cosmetics etc. He confirmed that the expected demand of these products is in line with the projections. He emphasized the need for Billboards, Hoardings and larger E-Advertisement efforts for scaling up the business.

Managing Director Mr. Mitesh Agarwal informed the Board that there has been significant reduction in the Raw Material (Plastics)price, which may improve EBITA by 100-150 basis points in long term.

Board further discussed the need for raising Capital as per its agenda stated in notice circulated for the Board meeting. Board unanimously agreed that Requisite Capital should be raised in order to settle its Debts and upscale its On-line and Conventional Businesses.

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Board has hence resolved as follows:

Mr. Mitesh Agarwal has been authorized to negotiate with AARC to restructure the Dues as per the permissible Cash flows of the Company. However he has been advised to inform and take approval from the board if the total settlement amount exceeds Rs. 450 million against the alleged Debt of approximately Rs. 2210.63 million as claimed by SBI/ AARC.

Board also authorized Mr. Mitesh Agarwal to begin discussion/negotiations with Bank of Baroda for settlement of remaining dues of approximately Rs. 1871.21 million.

Board further resolved that fund to be raised through preferential issue not exceeding Rs. 650 million.

Joint Managing Director has been authorized to increase its advertisement Campaign for E-Business of the Company.

THANKING YOU,
FOR RADHA MADHAV CORPORATION LIMITED

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MR. MITESH AGARWAL
MD & CEO