To,

Date: 19.05.2015

| | |
|---|---|
| Bombay Stock Exchange Limited<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai.<br>Fax: 022-22723121/2041/ 1072 | National Stock Exchange of India Ltd.<br>Exchange Plaza, 5th Floor,<br>Bandra-Kurla Complex,<br>Bandra (E)<br>Mumbai – 400 051.<br>Fax : 022-26598237/38 |

**Ref:** Scrip ID – 532692 Scrip Code: RMCL

**Sub**: Compliance under Clause 41 of Listing Agreement

Dear Sir,

In terms of Proviso to Clause 41(1)(c ) of the Listing Agreement, we hereby submit the Audited Financial Result for the quarter and period ended on 31 March, 2015.

Kindly take the same on your record and oblige.

Thanking You,

**FOR RADHA MADHAV CORPORATION LIMITED**

RADHA MADHAV CORPORATION LIMITED DAMAN

**MR. MITESH AGARWAL**
**(MANAGING DIRECTOR & CEO )**
**DIN:- 00060296**

# RADHA MADHAV CORPORATION LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31.03.2015 — Rs. In millions

| SR. NO. | PARTICULARS | Qtr ended on 31.03.2015 | Qtr ended on 31.12.2014 | Qtr ended 31.03.2014 | year ended 31.03.2015 | Financial Year ended on 31.03.2014 |
|---|---|---|---|---|---|---|
| | | (Audited) | (Un-Audited) | (Audited) | (Audited) | (Audited) |
| 1 | **Net Sales/ Income Form Operation** | 579.80 | 411.24 | 39.69 | 1119.11 | 166.67 |
| 2 | **Expenditure** | | | | | |
| | a) Consumption of Raw materials | 92.17 | 65.41 | 40.44 | 248.42 | 146.83 |
| | b) Purchase of Traded Goods | 423.79 | 294.50 | - | 754.17 | - |
| | c) Changes ininventories of finished goods,work in progress and stock in tade | (20.75) | 9.39 | 8.48 | (26.58) | 51.13 |
| | d) Employees benefit expense | 0.3 | 4.49 | 28.61 | 34.64 | 86.66 |
| | e) Depreciation and amortization expense | (20.34) | 12.68 | 36.03 | 18.27 | 146.02 |
| | g) Bad Debt written off & provision for Bad D | 1.22 | - | 90.11 | 1.22 | 323.35 |
| | h) other selling and Distribution expenses | 2.45 | 0.75 | 0.53 | 5.27 | 16.53 |
| | i) Other Expenditure | 18.13 | 10.50 | 13.50 | 48.03 | 51.11 |
| | **j)Total** | **496.97** | **397.72** | **217.70** | **1,083.44** | **821.63** |
| 3 | **Profit/Loss from operation before other income, finance costs and exceptional items(1-2)** | **82.83** | **13.52** | **(178.01)** | **35.69** | **(654.96)** |
| 4 | **Other Income** | 2.58 | 1.56 | 0.87 | 7.67 | 5.72 |
| 5 | **Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)** | **85.41** | **15.08** | **(177.14)** | **43.36** | **(649.24)** |
| 6 | Finance cost | - | - | 0.09 | 0.12 | 0.51 |
| 7 | **Profit / (Loss) from ordinary activities before tax (5+6)** | **85.41** | **15.08** | **(177.23)** | **43.24** | **(649.75)** |
| 8 | Exceptional Items | (45.16) | (1,018.30) | 143.79 | (1,077.79) | 143.79 |
| 9 | **Profit /Loss from Ordinary Activities before Tax (7+8)** | **130.57** | **1,033.38** | **(321.02)** | **1,121.03** | **(793.54)** |
| 10 | Tax Expenses | (62.53) | 0.01 | | (62.50) | 0.02 |
| 11 | **Net Profit / (Loss) from ordinary activities after tax (9 + 10)** | **193.10** | **1,033.37** | **(321.02)** | **1,183.53** | **(793.56)** |
| 12 | Extraordinary items (net of tax expenses) | - | - | | - | - |
| 13 | **Net Profit / (Loss) for the period (11 + 12)** | **193.10** | **1,033.37** | **(321.02)** | **1,183.53** | **(793.56)** |
| 14 | Share of profit / (loss) of associates* | | | | | |
| 15 | Minority interest * | | | | | |
| 16 | **Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *** | | | | | |
| 17 | Paid-up Equity Share Capital (Face Value : Rs.10 per Share) | 628.42 | 628.42 | 325.38 | 628.42 | 325.38 |
| 18 | Reserves excluding revaluation reserves as per Balance Sheet of Previous Accounting year | | | - | | (3,257.30) |
| 19i | Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised): | | | | | |
| | BASIC | 3.07 | 16.44 | (9.87) | 20.84 | (24.39) |
| | DILUTED | 2.96 | 15.87 | (9.87) | 20.14 | (24.39) |
| 19ii | Earnings per share (after extraordinary items) (of Rs.10 /- each) (not annualised): | | | | | |
| | Basic | 3.07 | 16.44 | (9.87) | 20.84 | (24.39) |
| | Diluted | 2.96 | 15.87 | (9.87) | 20.14 | (24.39) |
| A | **PARTICULARS OF SHAREHOLDING** | | | | | |
| 1 | Public shareholding | | | | | |
| | Number of Shares | 5,30,13,328 | 5,30,13,328 | 2,52,09,453 | 5,30,13,328 | 2,52,09,453 |
| | % of Shareholding | 84.36 | 84.36 | 77.47 | 84.36 | 77.47 |
| 2 | **Promoters and Promoters Group** | | | | | |
| | **a) Pledged/Encumbered** | | | | | |
| | Number of Shares | 45,74,000 | 45,74,000 | 45,74,000 | 45,74,000 | 45,74,000 |
| | Percenatage of Shares (as a % of the total shareholding of Promoter and Promters Group) | 46.54 | 46.54 | 62.41 | 46.54 | 62.41 |
| | Percenatage of Shares (as a % of the total shareholding of the Company) | 7.28 | 7.28 | 14.06 | 7.28 | 14.06 |
| | **b) Non Encumbered** | | | | | |
| | Number of Shares | 52,54,947 | 52,54,947 | 27,54,947 | 52,54,947 | 27,54,947 |
| | Percenatage of Shares (as a % of the total shareholding of Promoter and Promters Group) | 53.46 | 53.46 | 37.59 | 53.46 | 37.59 |
| | Percenatage of Shares (as a % of the total shareholding of the Company) | 8.36 | 8.36 | 8.47 | 8.36 | 8.47 |
| B | **INVESTOR COMPLAINTS** | | | | | |
| | Pending at the beginning of the quarter | Nil | Nil | NIL | NIL | NIL |
| | Received during the quarter | Nil | Nil | NIL | NIL | NIL |
| | Disposed of during the quarter | Nil | Nil | NIL | NIL | NIL |
| | Remaining unresolved at the end of the quarter | Nil | Nil | NIL | NIL | NIL |

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segment wise revenue, results and capital employeed for the Qtr and period ended on 31.03.2015 Rs. In millions

| SR. NO | PARTICULARS | Qtr ended on 31.03.2015 | Qtr ended on 31.12.2014 | Qtr ended 31.03.2014 | year ended 31.03.2015 | Financial Year ended on 31.03.2014 |
|---|---|---|---|---|---|---|
| | | (Audited) | (Un-Audited) | (Audited) | (Audited) | (Audited) |
| 1.00 | SEGMENT REVENUE | | | | | |
| | Sale of Manufactured Product:- | | | | | |
| | a) End User | 21.61 | 39.58 | 30.59 | 138.33 | 117.22 |
| | b) Channel Partners | 94.79 | 71.25 | 9.10 | 180.10 | 49.45 |
| | Trading Sales | 463.40 | 300.41 | 0.00 | 800.68 | 0.00 |
| | Total | 579.80 | 411.24 | 39.69 | 1119.11 | 166.67 |
| | less:- Inter Segment Revenue | | | | | |
| | Net/sales /Income from operation | 579.80 | 411.24 | 39.69 | 1119.11 | 166.67 |
| 2.00 | SEGMENT RESULTS | | | | | |
| | Profit & (Loss) before Tax & Interest:- | | | | | |
| | Sale of Manufactured Product:- | | | | | |
| | a) End User | 7.27 | 5.69 | (104.91) | (2.70) | (214.63) |
| | b) Channel Partners | 33.06 | 3.22 | (66.38) | 4.44 | (216.24) |
| | Trading Sales | 41.92 | 9.57 | 0.00 | 52.50 | 0.00 |
| | Total | 82.25 | 18.48 | (171.29) | 54.24 | (430.87) |
| | Less:- (i)Interest Charges | | 0.00 | 0.09 | 0.12 | 0.51 |
| | (ii) Unallocated Expenditure/income (Net) | (3.15) | 3.40 | 5.85 | 10.89 | 218.39 |
| | (iii) Exceptional Items | (45.17) | (1018.30) | 143.79 | (1077.81) | 143.79 |
| | Total Profit Before Tax | 130.57 | 1033.38 | (321.02) | 1121.04 | (793.56) |
| 3.00 | CAPITAL EMPLOYED (Segment | | | | | |
| | Sale of Manufactured Product:- | | | | | |
| | a) End User | 244.95 | 123.44 | 350.67 | 244.95 | 350.67 |
| | b) Channel Partners | 480.78 | 224.23 | 670.49 | 480.78 | 670.49 |
| | Trading Sales | 27.39 | 24.61 | 0.00 | 27.39 | 0.00 |
| | Unallocated | (2039.33) | (1851.70) | (3953.08) | (2039.33) | (3953.08) |
| | Total | (1286.21) | (1479.42) | (2931.92) | (1286.21) | (2931.92) |

RADHA MADHAV CORPORATION LIMITED DAMAN

ANNEXURES

| STATEMENT OF ASSESTS AND LIABILITIES UNDER CLAUSE 41 (v) OF THE LISTING AGREEMENT | | RUPEES IN MILLIONS |
|---|---|---|
| **PARTICULARS** | **31.03.2015** | **31.03.2014** |
| **EQUITY AND LIABILITIES** | **AUDITED** | **AUDITED** |
| **SHAREHOLDERS FUNDS** | 628.42 | 325.38 |
| SHARE CAPITAL | (1,925.56) | (3,257.30) |
| RESERVE AND SURPLUS | | |
| MONEY RECEIVED AGAINST SHARE WARRANTS | 10.94 | - |
| **SUB-TOTAL SHAREHOLDERS FUND** | **(1,286.20)** | **(2,931.92)** |
| **SHARE APPLICATION MONEY PENDING ALLOTMENT** | | |
| **MINORITY INTEREST** | | |
| **NON CURRENT LIABILITIES** | | |
| a ) LONG TERM BORROWINGS | - | 1.15 |
| b) DEFERRED TAX LIABILITIES (NET) | - | 63.01 |
| C) OTHER LONG TERM LIABILITIES | 0.23 | 0.33 |
| d) LONG TERM PROVISIONS | - | - |
| **SUB TOTAL NON CURRENT LIABILITIES** | **0.23** | **64.49** |
| **CURRENT LIABILITIES** | | |
| a) SHORT TERM BORROWINGS | - | 267.05 |
| b) TRADE PAYABLES | 330.80 | 511.95 |
| c) OTHER CURRENT LIABILITIES | 1,643.19 | 2,688.20 |
| d) SHORT TERMPROVISIONS | 11.65 | 16.49 |
| **SUB TOTAL CURRENT LIABILITIES** | **1,985.64** | **3,483.69** |
| **TOTAL EQUITY AND LIABILITIES** | **699.67** | **616.26** |
| **ASSETS** | | |
| **NON CURRENT ASSETS** | | |
| a) FIXED ASSETS | 326.97 | 351.93 |
| b) GOODWILL ON CONSOLIDATION* | - | - |
| c) NON CURRENT INVESTMENTS | 2.55 | 2.55 |
| d) DEFERRE TAX ASSETS (NET) | - | - |
| e) LONG TERM LOANS AND ADVANCES | 25.23 | 32.59 |
| f) OTHER NON CURRENT ASSETS | 0.78 | 2.53 |
| **SUB TOTAL NON CURRENT ASSETS** | **355.53** | **389.60** |
| **CURRENT ASSETS** | | |
| a) CURRENT INVESTMENTS | - | - |
| b) INVENTORIES | **42.14** | 14.53 |
| C) TRADE RECEIVABLES | 182.53 | 68.18 |
| d) CASH AND BANK BALANCE | 32.80 | 36.16 |
| e) SHORT TERM LOANS AND ADVANCES | 85.86 | 104.75 |
| f) OTHER CURRENT ASSETS | 0.81 | 3.04 |
| **SUB TOTALCURRENTS ASSETS** | **344.14** | **226.66** |
| **TOTAL ASSETS** | **699.67** | **616.26** |

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Notes:

| | |
|---|---|
| ➢ | The above audited financial results have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 19.05.2015. |
| ➢ | The Previous year figures have been regrouped / rearranged whenever necessary. |
| ➢ | Exceptional item for the quarter ended on 31st March 2015 at Sr. No 9 includes reversal of provision on settlement of INR 45.17 Million . |
| ➢ | There was Nil investors' complaint pending at the beginning of the quarter. During the quarter NilComplaint was received. Nil complaint was pending at the end of the quarter. |
| ➢ | The Figures of last quarte are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year. |
| ➢ | Management believes continual operations due to long Term Capital infusion, Profitable E Commerce Business and various measures taken. |
| ➢ | Continual Business, Strong Possibility of recovery during personal Negotiations & Reconciliations, Pending Legal Cases/Confirmations and consistent recovery perusal makes Management believe that the entire "receivable/Current Asset" would be recovered in due course. |
| ➢ | The company has not provided interest and also reversed provided interest on credit facilities granted by State Bank of India/AARC and Bank of Baroda due to ongoing Settlement process and due to the fact that interest on Substandard Assets are not charged by the Lenders. |
| ➢ | Company has booked a gain of INR 980.46 on settlement of Secured loans on the basis of negotiations of the debt at INR 450 Million. Company is in advance process of drafting the restructuring proposal with Alchemist Asset Reconstruction Company Ltd. |

Place: Daman
Date: 19.05.2015

FOR AND ON BEHALF OF THE BOARD

MR. MITESH AGARWAL
MANAGING DIRECTOR & CEO

RADHA MADHAV CORPORATION LIMITED DAMAN