RADHA MADHAV CORPORATION LIMITED

UN -AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.09.2014

Rs. In millions

SR. NO.	PARTICULARS	Qtr ended on 30.09.2014	Preceeding Qtr ended on 30.06.2014	Corresponding 3 months ended on 30.09.2013	Year to date figures for current period ended on 30.09.2014	year to date figure for previous year period 30.09.2013	Financial Year ended on 31.03.2014
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	**Net Sales/ Income Form Operation**	88.41	39.66	46.48	128.07	88.14	166.87
2	**Expenditure**						
	a) Consumption of Raw materials	55.46	35.38	41.57	90.84	80.92	146.83
	b) Purchase of Traded Goods	35.86	-	-	35.86	-	-
	c)Changes ininventories of finished goods,work in progress and stock in tade	(16.26)	1.04	34.14	(15.22)	32.71	51.13
	d) Employees benefit expense	5.44	24.41	18.61	29.85	38.66	86.66
	e) Depreciation and amortization expense	12.77	13.16	36.83	25.93	73.16	146.02
	g) Bad Debt written off & provision for Bad D	-	-	174.77	-	174.90	323.35
	h) other selling and Distribution expenses	0.71	1.36	7.91	2.07	15.42	16.53
	i) Other Expenditure	12.14	7.26	14.88	19.40	26.15	51.11
	j)Total	**106.12**	**82.61**	**328.71**	**188.73**	**441.92**	**821.63**
3	**Profit/Loss from operation before other income, finance costs and exceptional items(1-2)**	**(17.71)**	**(42.95)**	**(282.23)**	**(60.66)**	**(353.78)**	**(654.96)**
4	**Other Income**	2.21	1.32	3.54	3.53	4.67	5.72
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**(15.50)**	**(41.63)**	**(278.69)**	**(57.13)**	**(349.11)**	**(649.24)**
6	Finance cost	-	0.12	0.18	0.12	0.31	0.51
7	**Profit / (Loss) from ordinary activities before tax (5+6)**	**(15.50)**	**(41.75)**	**(278.87)**	**(57.25)**	**(349.42)**	**(649.75)**
8	Exceptional Items	(19.76)	5.43	-	(14.33)	-	143.79
9	**Profit /Loss from Ordinary Activities before Tax (7+8)**	**4.26**	**(47.18)**	**(278.87)**	**(42.92)**	**(349.42)**	**(793.54)**
10	Tax Expenses	0.02	-	0.01	0.02	0.02	0.02
11	**Net Profit / (Loss) from ordinary activities after tax (9 + 10)**	**4.24**	**(47.18)**	**(278.88)**	**(42.94)**	**(349.44)**	**(793.56)**
12	Extraordinary items (net of tax expenses)		-			-	-
13	**Net Profit / (Loss) for the period (11 + 12)**	**4.24**	**(47.18)**	**(278.88)**	**(42.94)**	**(349.44)**	**(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	550.38	325.38	628.42	325.38	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	0.07	(1.14)	(8.57)	(0.85)	(10.74)	(24.39)
	DILUTED	0.07	(1.14)	(8.57)	(0.85)	(10.74)	(24.39)
19ii	Earnings per share (after extraordinary items) (of Rs.10 /- each) (not annualised):						
	Basic	0.07	(1.14)	(8.57)	(0.85)	(10.74)	(24.39)
	Diluted	0.07	(1.14)	(8.57)	(0.85)	(10.74)	(24.39)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	Number of Shares	5,30,13,328	4,52,09,453	2,52,09,453	5,30,13,328	2,52,09,453	2,52,09,453
	% of Shareholding	84.36	82.14	77.47	84.36	77.47	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	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	62.41
	Percenatage of Shares (as a % of the total shareholding of the Company)	7.28	8.31	14.06	7.28	14.06	14.06
	b) Non Encumbered						
	Number of Shares	52,54,947	52,54,947	27,54,947	52,54,947	27,54,947	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	37.59
	Percenatage of Shares (as a % of the total shareholding of the Company)	8.36	9.55	8.47	8.36	8.47	8.47
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Received during the quarter	1.00	NIL	1.00	1.00	NIL	NIL
	Disposed of during the quarter	1.00	NIL	1.00	1.00	NIL	NIL
	Remaining unresolved at the end of the quarter	NIL	NIL	NIL	NIL	NIL	NIL

RADHA MADHAV CORPORATION LIMITED * DAMAN

RMCL UNIVERSE BUY . EARN . GROW
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RADHA MADHAV CORPORATION LIMITED

segment wise revenue, results and capital employeed for the Qtr and period ended on 30.09.2014 Rs. in millions

SR. NO.	PARTICULARS	Qtr ended on 30.09.2014	Qt ended on 30.06.2014	Corresponding 3 months ended on 30.09.2013	year to date figure for current period 30.09.2014	year to date figure for previous year period 30.09.2013	Financial Year ended on 31.03.2014
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	SEGMENT REVENUE						
	Sale of Manufactured Product:-						
	a) End User	41.30	35.84	29.96	77.14	57.80	117.22
	b) Channel Partners	10.24	3.82	16.52	14.06	30.34	49.45
	Trading Sales	36.87	0.00	0.00	36.87	0.00	0.00
	Total	**88.41**	**39.66**	**46.48**	**128.07**	**88.14**	**166.67**
	less:- Inter Segment Revenue			0.00			0.00
	Net/sales /Income from operation	88.41	39.66	46.48	128.07	88.14	166.67
2	SEGMENT RESULTS						
	Profit & (Loss) before Tax & Interest:-						
	Sale of Manufactured Product:-						
	a) End User	(0.27)	(15.35)	(62.08)	(15.62)	(89.99)	(214.63)
	b) Channel Partners	(10.88)	(20.99)	(52.13)	(31.88)	(91.75)	(216.24)
	Trading Sales	1.01	0.00	0.00	1.01	0.00	0.00
	Total	**(10.14)**	**(36.34)**	**(114.21)**	**(46.49)**	**(181.74)**	**(430.87)**
	Less:- (i)Interest Charges	0.00	0.12	0.18	0.12	0.31	0.51
	(ii) Unallocated Expenditure/income (Net)	5.36	5.28	164.48	10.64	167.37	218.39
	(iii) Exceptional Items	(19.76)	5.43	0.00	(14.33)	0.00	143.79
	Total Profit Before Tax	**4.26**	**(47.17)**	**(278.87)**	**(42.92)**	**(349.42)**	**(793.56)**
3	CAPITAL EMPLOYED (Segment Assets-Segment Liabilities)						
	Sale of Manufactured Product:-						
	a) End User	125.50	248.86	476.16	125.50	476.16	350.67
	b) Channel Partners	186.83	448.61	841.12	186.83	841.12	670.49
	Trading Sales	(2825.12)	0.00	0.00	0.00	0.00	0.00
	Unallocated		(3384.38)	(3805.09)	(2825.12)	(3805.09)	(3953.08)
	Total	**(2512.79)**	**(2686.91)**	**(2487.81)**	**(2512.79)**	**(2487.81)**	**(2931.92)**

RADHA MADHAV CORPORATION DAMAN

ANNEXURES		
STATEMENT OF ASSESTS AND LIABILITIES UNDER CLAUSE 41 (v) OF THE LISTING AGREEMENT		RUPEES IN MILLIONS
PARTICULARS	Current half year ended on 30.09.2014	Previous year ended on 31.03.2014
EQUITY AND LIABILITIES	UN-AUDITED	AUDITED
SHAREHOLDERS FUNDS		
SHARE CAPITAL	628.42	325.38
RESERVE AND SURPLUS	(3,152.15)	(3,257.30)
MONEY RECEIVED AGAINST SHARE WARRANTS	10.94	-
SUB-TOTAL SHAREHOLDERS FUND	**(2,512.79)**	**(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	63.01
C) OTHER LONG TERM LIABILITIES	0.33	0.33
d) LONG TERM PROVISIONS	-	-
SUB TOTAL NON CURRENT LIABILITIES	**63.34**	**64.49**
CURRENT LIABILITIES		
a) SHORT TERM BORROWINGS	1004.03	1,262.32
b) TRADE PAYABLES	475.82	512.47
c) OTHER CURRENT LIABILITIES	1667.02	1,694.74
d) SHORT TERMPROVISIONS	18.34	16.49
SUB TOTAL CURRENT LIABILITIES	**3,165.21**	**3,486.02**
TOTAL EQUITY AND LIABILITIES	**715.76**	**618.59**
ASSETS		
NON CURRENT ASSETS		
a) FIXED ASSETS	319.75	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	34.92	34.92
f) OTHER NON CURRENT ASSETS	2.67	2.53
SUB TOTAL NON CURRENT ASSETS	**359.89**	**391.93**
CURRENT ASSETS		
a) CURRENT INVESTMENTS	-	-
b) INVENTORIES	33.48	14.53
C) TRADE RECEIVABLES	70.55	68.18
d) CASH AND BANK EQUIVALENTS	106.16	36.16
e) SHORT TERM LOANS AND ADVANCES	144.07	104.75
f) OTHER CURRENT ASSETS	1.61	3.04
SUB TOTALCURRENTS ASSETS	**355.87**	**226.66**
TOTAL ASSETS	**715.76**	**618.59**

RADHA MADHAV CORPORATION DAMAN

RADHA MADHAV CORPORATION LIMITED

Notes:

➢	Company has reported Profit after 23 Quarters of continual losses.
➢	Highlights of improvement in Performance for the current period is as follows: 1. Commencement of E Commerce Site named www.rmcluniverse.com for Cosmetics, FMCG, Household, Fashion and Electronic products. 2. Reduction in operating cost. 3. Drastic reduction in Product Procurement and Development Cost 4. Promotion of Packaging business through Franchise model (www.rmclretail.com). 5. Reduction in Depreciation Cost. 6. Promotion of Cash and Carry Business. 8. Commencement of Conventional Brick and Mortar business for Cosmetics, FMCG, Household, Fabrics, Fashion and Electronic Products along with E-Commerce. 9. Better Brand-Visibility
➢	During the quarter, Company has started its marketing and Trading operations through or otherwise E-portal Site www.rmcluniverse.com. In view of AS17 Segment reporting issued by ICAI, the company has identified Trading Activity as additional Primary Segment
➢	Exceptional Item at Sr. No.8 includes insurance claim recived in excess of WDV of Assets of Rs. 0.99 millions, gain on one time settlement of loans of Rs. 1.50 millions and reversal of provision on settlement of Rs. 17.27 millions.
➢	The above Un-audited financial results have been reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on 14th November, 2014
➢	The Previous year figures have been regrouped / rearranged whenever necessary.
➢	There was Nil investors' complaint pending at the beginning of the quarter. During the quarter 01 Complaint was received. Nil complaint was pending at the end of the quarter.
➢	The (finance cost in)above result does not include interest on credit facilities provided by State Bank of India and Bank of Baroda as they have not charged interest on Credit Facilities, since the Company's Loan Account have been classified as non performing assests by the Banks.
➢	The Company has allotted 78,03,875 Equity Shares of Rs.10/- at price of Rs. 21.80 to the Non Promter on Preferential Basis during the Quarter ended 30th September, 2014. The Company has received proceeds from such issue of securities on preferential Basis and same has been used for the purpose for which it is raised and balance is in Bank.

Place: Daman
Date: 14.11.2014

FOR AND ON BEHALF OF THE BOARD

MR. MITESH AGARWAL
MANAGING DIRECTOR & CEO

RADHA MADHAV CORPORATION LIMITED DAMAN

H P SHAH
B.Com., F.C.A., Grad. CWA, DISA (ICAI)

H P SHAH ASSOCIATES
CHARTERED ACCOUNTANTS
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REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
RADHA MADHAV CORPORATION LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of **RADHA MADHAV CORPORATION LIMITED** ("The Company") for the Quarter ended **30th September, 2014** being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges, except for the disclosures in Part II- Select Information referred to in paragraph 4 below. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that cause to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting standards issued under Companies (Accounting Standards) Rules 2006 which continue to apply as per section 133 of the Companies Act 2013, read with rule 7 of Companies (Accounts) Rules 2014 and other recognized accounting practice and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement except

   (a) non provision/non accounting of interest paid/payable to the Banks from whom various secured loans have been obtained by the Company for the quarter ended on 30.09.2014 of Rs 162.02 millions and for the 6 month ended on 30.09.2014 is Rs. 316.24 millions which has resulted into loss shown in result for the quarter ended on 30.09.2014 under reference understated by Rs.162.02 millions and for the 6 months ended on 30.09.2014 by Rs. 316.34 millions..

4. Further, we also report the we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public holding and the number of shares as well as the percentage of shares pledged/encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of clause 35 of the listing agreement and the particulars relating to investors complaints disclosed in part II select information for the Quarter Ended **30th September, 2014** of the Statement from the details furnished by the Registrars.

For H. P. SHAH ASSOCIATES
FRN No.109588W

Harsh shah
(H. P. SHAH)
PROPRIETOR
CHARTERED ACCOUNTANTS
Membership No.39093

Place: Vapi

Date: 14.11.2014