RADHA MADHAV CORPORATION LIMITED

To,

Date: 13.11.2017

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

Ref: Scrip ID - 532692 Scrip Code: RMCL

Sub: Submission of Un-Audited Financial Results for the Qtr ended on 30.09.2017 along with Limited Review report

Dear Sir,

In pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and disclosure Requirements) Regulation 2015 (Listing Regulations), we would like to inform you that the Board of Directors at its meeting held on 13th November 2017 has considered and approved Un-Audited Financial Results for the Qtr ended 30.09.2017. Further the copy of limited Review Report is also enclosed for your reference and records.

The Meeting was started at 1.00 ~~a.m~~/p.m and concluded on 2.10 ~~a.m~~./p.m

Kindly take the same on your record and oblige.

Thanking You,

FOR RADHA MADHAV CORPORATION LIMITED

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

RADHA MADHAV CORPORATION LIMITED

UN-AUDITED FINANCIAL RESULT FOR THE QUARTER ENDED ON 30.09.2017

(Rs.In millions)

SR. NO.	PARTICULARS	Quarter Ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
1	**Income**					
	a) Revenue From Operation	461.39	451.49	357.48	912.88	702.02
	b) Other Income	0.32	0.82	0.87	1.14	1.99
	Total Income	**461.71**	**452.31**	**358.35**	**914.02**	**704.01**
2	**Expenses**					
	a) Cost of Material Consumed	29.23	29.72	26.01	58.95	47.25
	b) Purchase of Stock in Trade	72.15	249.68	237.84	321.83	535.82
	c) Excise duty	-	4.34	3.95	4.34	6.98
	d)Changes in inventories of finished goods,work in progress and stock in trade	121.97	(53.86)	(45.75)	68.11	(101.02)
	e) Employees benefit expense	8.36	8.56	7.30	16.92	14.39
	f)Finance Cost	-	-	-	-	-
	g) Depreciation and amortization expense	3.42	3.36	3.88	6.78	7.69
	h)Commission/Incentive &Scheme Expense	148.08	167.99	102.97	316.07	150.83
	i) Other expenses	52.26	42.76	41.54	95.02	65.35
	j) Total	**435.47**	**452.55**	**377.74**	**888.02**	**727.29**
3	**Profit before exceptional items and extraordinary items and tax**	**26.24**	**(0.24)**	**(19.39)**	**26.00**	**(23.28)**
4	Exceptional Items - Expenses/(Income)	-	-		-	-
5	**Profit/Loss before Tax**	**26.24**	**(0.24)**	**(19.39)**	**26.00**	**(23.28)**
6	**Tax Expenses**					
	Current Tax	-	-	-	-	-
	Deffered Tax	-	-	-	-	-
7	**profit/ (loss) for the period from continuning operation**	**26.24**	**(0.24)**	**(19.39)**	**26.00**	**(23.28)**
8	profit/ (loss)from discontinuning operations	-	-	-	-	-
9	Tax Expense of discontining operations	-	-	-	-	-
10	**profit/ (loss)from discontinuning operations after tax**	**-**	**-**	**-**	**-**	**-**
11	**Profit (loss) for the period**	**26.24**	**(0.24)**	**(19.39)**	**26.00**	**(23.28)**
12	**other Comprehensive income/(loss)**					
	Items that will not be reclassified to profit or loss in subsequent periods	0.17	0.05	-	0.22	0.43
	Items that will be reclassified to profit or loss in subsequent periods	-	-	-	-	-
	Income Tax on above	-	-	-	-	-
	other Comprehensive income/(loss) for the period, net of tax	0.17	0.05	-	0.22	0.43
13	**Total comprehensive income/(loss) for the period/(Quarter)**	**26.41**	**(0.19)**	**(19.39)**	**26.22**	**(22.85)**
14	Paid up Equity Share Capital (Face Value Rs. 10/- per Share)	**663.42**	**663.42**	**663.42**	**663.42**	**663.42**
15	**Earning per Equity Shares**					
	Basic	0.40	0.004	(0.29)	0.39	(0.35)
	Diluted	0.33	0.004	(0.29)	0.32	(0.35)

RADHA MADHAV CORPORATION LIMITED

Segment Wise Revenue, Results and Capital Employeed For The Quarter Ended on 30.09.2017

(Rs.In millions)

SR. NO.	PARTICULARS	Quarter Ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
1	**SEGMENT REVENUE**					
	Manufactured Product:-					
	a) End User	28.72	33.57	32.02	62.29	55.29
	b) Channel Partners	4.03	5.21	1.77	9.24	4.80
	Trading	428.64	412.71	323.69	841.35	641.93
	Total	**461.39**	**451.49**	**357.48**	**912.88**	**702.02**
	less:- Inter Segment Revenue					
	Net/sales /Income from operation	**461.39**	**451.49**	**357.48**	**912.88**	**702.02**
2	**SEGMENT RESULTS**					
	Profit & (Loss) before Tax & Interest:-					
	Manufactured Product:-					
	a) End User	(2.76)	(14.39)	(3.94)	(17.15)	(8.39)
	b) Channel Partners	(8.59)	(18.97)	(7.64)	(27.56)	(15.40)
	Trading	49.52	42.11	(6.22)	91.63	2.47
	Total	**38.17**	**8.75**	**(17.80)**	**46.92**	**(21.32)**
	Less:- (i)Interest Charges	-	-			-
	(ii) Unallocated Expenditure/ (Income) (Net)	11.93	8.99	1.61	20.92	2.00
	(iii) Exceptional Items	0.00	0.00	0.00	0.00	0.00
	Total Profit Before Tax	**26.24**	**(0.24)**	**(19.41)**	**26.00**	**(23.32)**
3(I)	**(Segment Assets)**					
	Manufactured Product:-					
	a) End User	165.98	159.46	159.79	165.98	159.79
	b) Channel Partners	315.19	312.84	325.89	315.19	325.89
	Trading	538.49	540.74	670.25	538.49	670.25
	Unallocated	171.87	288.97	297.63	171.87	297.63
	Total	**1191.53**	**1302.01**	**1453.56**	**1191.53**	**1453.56**
3(II)	**(Segment Liabilities)**					
	Manufactured Product:-					
	a) End User	77.62	75.07	70.90	77.62	70.90
	b) Channel Partners	141.89	137.01	132.63	141.89	132.63
	Trading	327.37	392.51	502.06	327.37	502.06
	Unallocated	1723.81	1803.00	1894.59	1723.81	1894.59
	Total	**2270.69**	**2407.59**	**2600.18**	**2270.69**	**2600.18**

RADHA MADHAV CORPORATION LIMITED

STATEMENT OF ASSESTS AND LIABILITIES UNDER CLAUSE 41 (v) OF THE LISTING AGREEMENT	Rs. In millions
PARTICULARS	30.09.2017
Assets	**Un-AUDITED**
Non Current Assets	
a) Property, Plant and Equipments	293.01
b) Capital Work in Progress	-
c) Investment property	-
d) Goodwill	-
e) Other Intangible Assets	1.07
f) Intangible Assets under Development	-
g) Biological Assets other than bearer plants	-
h) Financial Assets	
i) Investments	-
ii) Trade Receivables	-
iii) Loans	-
iv) Others	2.87
i) Deferred tax Assets (net)	-
j) Other Non Current Assets	16.21
Total Non Current Assets	**313.16**
Current Assets	
a)Inventories	212.92
b) Financial Assets	
i) Investments	-
ii) Trade receivables	445.23
iii)Cash & Cash Equivalents	27.99
iv) Bank Balance (other than cash and cash equivalent)	6.45
v) Loans	1.20
vi) others	0.11
c) Current Tax Assets (Net)	0.19
d) Other Current Assets	184.27
Total Current Assets	**878.36**
Total Assets	**1,191.52**
Equity and Liabilities	
a) Equity Share Capital	663.42
b) other Equity	(1,671.36)
Total Equity	**(1,007.94)**
Liabilities	
Non Current Liabilities	
a) Financial Liabilities	-
i) Borrowings	-
ii) Trade Payables	-
iii) Other Financial Liabilities	-
b) Provisions	9.35
C) Deferred Tax Liability (Net)	-
d) Other Non Current Liabilities	0.30
Total Non Current Liabilities	**9.65**
Current Liabilities	
a) Financial Liabilities	
i) Borrowings	-
ii) Trade Payable	536.25
iii) Other Financial Liabilities	1,541.24
b) Other Current Liabilities	108.61
c) Provisions	3.38
d) Current Tax Liabilities (net)	0.33
Total Current Liabilities	**2,189.81**
TOTAL EQUITY AND LIABILITIES	**1,191.52**

RADHA MADHAV CORPORATION LIMITED

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 13.11.2017
➢	The Previous periods/year figures have been regrouped / rearranged whenever necessary.
➢	There was Nil investors' complaint pending at the beginning of the quarter. During the quarter Nil Complaint was received. Nil complaint was pending at the end of the quarter.
➢	The Company adopted Indian Accounting Standard ("Ind AS") From 1st April 2017 and accordingly these unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ins AS 34 " Standard 34 " Interim Financial Reporting" ("Ind AS 34") , prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ins AS 34 . The impact of trnasition have been provided in the opening reserves as at 1st April 2016.
➢	Post the applicability of Goods and Service Tax (GST) wef July 2017, revenue from operation are disclosed net of GST. Accordingly the results for the quarter and half year ended 30.09.2017are not comparable with the previous periods preseted in the result .
➢	Management believes continual operations due to availability of long Term Capital, 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.
➢	Rèconciliation between the Unaudited Financial Results as previously reported (referred to as Previous GAAP) and as Per IND AS is as Under:

TOTAL COMPREHENSIVE INCOME RECONCIALIATION

Particulars	**Quarter ended on 30.09.2016**
Net Profit as Per Previous GAAP	(19.41)
Adjustment:	
Effect of recognition of property, plant and equipment	0.02
Income Tax on above	0.00
Net Profit as per IND As	(19.39)
Other Comprehensive Income	-
Total Comprehensive Income as per IND AS	(19.39)

➢	The Financial Result for the interim period is not representative of the annual results.

Place: Daman
Date: 13.11.2017

FOR AND ON BEHALF OF THE BOARD

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

KARTIK JOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 and half year ended **30th September, 2017** (the "statement"), being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dt. July 5, 2016.

2. This statement which is the responsibility of the Company's management and approved by the Board of Directors have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 34 " Interim Financial Reporting" ("Ind AS 34") , prescribed under section 133 of the Companies Act, 2013 (the Act) read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on review.

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

4. In our opinion and to the best of our information and according to the explanation given to us these financial results;

i. are presented in accordance with the requirement of regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015 and

ii. give 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 for the Quarter ended 30,September 2017 subject to

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a *The Outstanding balances as at the quarter and nine months end under consideration in respect of sundry debtors, loans & advances and sundry creditors are subject to confirmation from respective parties and consequential reconciliation and adjustments arising there from if any. Consequential impact thereof on the financial results is not ascertainable.*

b) *non provision/non accounting of interest paid/payable to the Secured Creditors from whom various secured loans obtained by the Company for the Quarter and half year ended on September 2017 of 260.06 million and Rs. 507.33 million respectively.*

(i) Which has resulted into profit shown in result for the quarter and half year ended on 30th September, 2017 overstated by the said amount.

(ii) which has resulted into reserve & surplus for the quarter and half year ended on 30th September 2017 overstated by the said amount (reserve & surplus being negative the figure is under reported by the said amount).

4. Figures for the quarter ended 30th June 2017 have been reviewed by M/s. H P Shah Associates, Chartered Accountants (Firm Registration Number 109588W). The Ind As. Complaint corresponding figures for the period 30th September 2017 and half year ended 30th September 2017 have not been subjected to any review/audit and have been presented based on the information compiled by the Management after making necessary adjustment to give a true and fair view of the results in accordance with Ind. As.

5. Base on our review conducted as stated above, except for the possible effects of the matter described in paragraph above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in accordance with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dt. July 5, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement .

For KARTIK JOSHI & ASSOCIATES
FRN No.132326W



(KARTIK JOSHI)
PARTNER
CHARTERED ACCOUNTANTS
Membership No.138152

Place:- Vapi
Date:- 13.11.2017