RADHA MADHAV CORPORATION LIMITED

Date: 14th February, 2018

To

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (East),
Mumbai- 400051

Ref: Scrip ID – 532692 Scrip Code: RMCL

Sub: Submission of Un-Audited Financial Results for the Qtr ended on 31.12.2017 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 14th February 2018 has considered and approved Un-Audited Financial Results for the Qtr ended 31.12.2017.

Further the copy of limited Review Report is also enclosed for your reference and records. The Meeting was started at 5.00 p.m and concluded on 6.50 p.m

Kindly take the same on your record and oblige.

Thanking You,

Yours faithfully,

FOR RADHA MADHAV CORPORATION LIMITED

MITESH ANILKUMAR AGARWAL

Digitally signed by MITESH ANILKUMAR AGARWAL
Date: 2018.02.14 18:56:42 +05'30'

MITESH AGARWAL
MANAGING DIRECTOR & CEO
DIN: 00060296

RADHA MADHAV CORPORATION LIMITED

UN-AUDITED FINANCIAL RESULT FOR THE QUARTER ENDED ON 31.12.2017

Rs.In millions

SR. NO.	PARTICULARS	Quarter Ended			Year to Date	
		Quarter ended 31.12.2017	preceeding quarter ended 30.09.2017	Corresponding quarter ended 31.12.2016	Year to date figures for current period ended on 31.12.2017	year to date figure for previous year period 31.12.2016
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
1	**Income**					
	a) Revenue From Operation	589.65	461.39	287.62	1,502.53	989.64
	b) Other Income	0.60	0.32	1.83	1.74	3.82
	Total Income	**590.25**	**461.71**	**289.45**	**1,504.27**	**993.46**
2	**Expenses**					
	a) Cost of Material Consumed	30.43	29.23	26.35	89.38	73.60
	b) Purchase of Stock in Trade	580.77	72.15	119.48	902.60	655.30
	c) Excise duty	-	-	3.87	4.34	10.85
	d)Changes in inventories of finished goods,work in progress and stock in trade	(243.87)	121.97	(25.52)	(175.76)	(126.54)
	e) Employees benefit expense	8.75	8.36	7.51	25.67	21.90
	f)Finance Cost	-	-	-	-	-
	g) Depreciation and amortization expense	3.54	3.42	3.93	10.32	11.62
	h)Commission/Incentive &Scheme Expense	145.79	148.08	126.86	461.86	277.69
	i) Other expenses	28.12	52.26	36.14	123.14	101.49
	j) Total	**553.53**	**435.47**	**298.62**	**1,441.55**	**1,025.91**
3	**Profit before exceptional items and extraordinary items and tax**	**36.72**	**26.24**	**(9.17)**	**62.72**	**(32.45)**
4	Exceptional Items - Expenses/(Income)	-	-	-	-	-
5	**Profit/Loss before Tax**	**36.72**	**26.24**	**(9.17)**	**62.72**	**(32.45)**
6	**Tax Expenses**					
	Current Tax	-	-	-	-	-
	Deffered Tax	-	-	-	-	-
7	**profit/ (loss) for the period from continuning operation**	**36.72**	**26.24**	**(9.17)**	**62.72**	**(32.45)**
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**	**36.72**	**26.24**	**(9.17)**	**62.72**	**(32.45)**
12	**other Comprehensive income/(loss)**					
	Items that will not be reclassified to profit or loss	0.45	0.17	-	0.67	0.43
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Income Tax on above	-	-	-	-	-
	other Comprehensive income/(loss) for the period, net of tax	**0.45**	**0.17**	**-**	**0.67**	**0.43**
13	**Total comprehensive income/(loss) for the period/(Quarter)**	**37.17**	**26.41**	**(9.17)**	**63.39**	**(32.02)**
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	0.55	0.40	(0.14)	0.95	(0.49)
	Diluted	0.46	0.33	(0.14)	0.79	(0.49)

Segment Wise Revenue, Results and Capital Employeed For The Quarter Ended on 31.12.2017

Rs. In millions

		Quarter Ended			Year to Date	
SR. NO.	**PARTICULARS**	**Quarter ended 31.12.2017**	**preceeding quarter ended 30.09.2017**	**Corresponding quarter ended 31.12.2016**	**Year to date figures for current period ended on 31.12.2017**	**year to date figure for previous year period 31.12.2016**
		(Un-Audited)	**(Un-Audited)**	**(Un-Audited)**	**(Un-Audited)**	**(Un-Audited)**
1	**SEGMENT REVENUE**					
	Manufactured Product:-					
	a) End User	27.89	28.72	31.09	90.18	86.37
	b) Channel Partners	5.88	4.03	2.00	15.12	6.81
	Trading	555.88	428.64	254.53	1397.23	896.46
	Total	**589.65**	**461.39**	**287.62**	**1502.53**	**989.64**
	less:- Inter Segment Revenue					
	Net/sales /Income from operation	**589.65**	**461.39**	**287.62**	**1502.53**	**989.64**
2	**SEGMENT RESULTS**					
	Profit & (Loss) before Tax & Interest:-					
	Manufactured Product:-					
	a) End User	1.45	(2.76)	(2.66)	(15.70)	(11.05)
	b) Channel Partners	(8.16)	(8.59)	(8.96)	(35.72)	(24.36)
	Trading	46.38	49.52	5.92	138.01	13.59
	Total	**39.67**	**38.17**	**(5.70)**	**86.59**	**(21.82)**
	Less:- (i)Interest Charges		-			-
	(ii) Unallocated Expenditure/ (Income) (Net)	2.95	11.93	3.49	23.87	10.69
	(iii) Exceptional Items		0.00	0.00	0.00	0.00
	Total Profit Before Tax	**36.72**	**26.24**	**(9.19)**	**62.72**	**(32.51)**
3(I)	**(Segment Assets)**					
	Manufactured Product:-					
	a) End User	171.88	165.98	164.69	171.88	164.69
	b) Channel Partners	325.03	315.19	326.06	325.03	326.06
	Trading	946.71	538.49	702.20	946.71	702.20
	Unallocated	204.06	171.87	256.15	204.06	256.15
	Total	**1647.68**	**1191.53**	**1449.10**	**1647.68**	**1449.10**
3(II)	**(Segment Liabilities)**					
	Manufactured Product:-					
	a) End User	87.97	77.62	71.45	87.97	71.45
	b) Channel Partners	142.14	141.89	131.07	142.14	131.07
	Trading	715.65	327.37	676.55	715.65	676.55
	Unallocated	1743.93	1723.81	1725.83	1743.93	1725.83
	Total	**2689.69**	**2270.69**	**2604.90**	**2689.69**	**2604.90**

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 14.02.2018
➢	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 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 nine month ended 31.12.2017 are 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.
➢	Reconciliation 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 31.12.2016
Net Profit as Per Previous GAAP	(9.19)
Adjustment:	
Effect of recognition of property, plant and equipment	0.02
Income Tax on above	0.00
Net Profit as per IND As	(9.17)
Other Comprehensive Income	
Total Comprehensive Income as per IND AS	(9.17)

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

Place: Daman
Date: 14.02.2017

FOR AND ON BEHALF OF THE BOARD

MITESH ANILKUMAR AGARWAL
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Date: 2018.02.14 18:57:17 +05'30'

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 Nine months ended **31st December, 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 31st December, 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 nine months ended on December 2017 of 266.38 million and Rs. 773.71 million respectively.

(i) Which has resulted into profit shown in result for the quarter and nine months ended on December 2017 overstated by the said amount.

4. 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:- 14.02.2018