RADHA MADHAV CORPORATION LIMITED

To,

Date: 30.05.2016

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 Audited Financial Results for the Qtr and Year ended 31.03.2016

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 30th May 2016 has considered and approved Audited Financial Results for the Qtr and Year ended 31.03.2016. The Audited Financial Results with Audit Report, Form A is attached for your reference and records.

The Meeting was started at 5.00p.m. and concluded on 11.40p.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 CORP. LTD. DAMAN

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

H P SHAH ASSOCIATES
CHARTERED ACCOUNTANTS
11, RAJHANS, 1ST FLOOR, G.I.D.C., CHAR RASTA, VAPI-396 195.
Tele Fax : (0260) 2425540, 2423540.
E-mail : hpshahcavapi@yahoo.com

Independent Auditor's Report on Financial Results Pursuant to the SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS OF
RADHA MADHAV CORPORATION LIMITED

We have audited the accompanying Financial Results of **RADHA MADHAV CORPORATION LIMITED (the 'Company')** for the year ended **31st March, 2016 (the 'Financial Result')** being submitted by the Company pursuant to the requirement of regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015. These financial results which are the responsibility of the Company's management and approved by the Board of Directors have been prepared on the basis of the related financial statement, which is in the Accounting standards notified under section 133 of the Companies Act, 2013 (the Act) read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Financial Results based on our Audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards requires that we plan and perform the review to obtain reasonable assurance as to whether the financial statements are free of material misstatement(s). An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

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 year ended March 31, 2016 subject to

a. *Regarding preparation of accounts and financial results, on the basis of going concern in spite of accumulated loss of Rs. 1786.72 million which has resulted into negative net worth of Rs.1123.30 millions as at 31st March, 2016. The company also has working capital deficiency. These factors raise doubts about, the company's ability to continue as a going concern which is dependent upon infusion of long terms funds for its future operations. The accompanying financial results do not include any adjustments relating to the recoverability that might result, should the company be unable to continue as a going concern.*

H.P. SHAH ASSOCIATES C.A. M.No. 1093 VAPI

b *The Outstanding balances as at the year 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.*

c) *non provision/non accounting of interest paid/payable to the Secured Creditors from whom various secured loans obtained by the Company for the quarter & year ended on March 2016 of Rs 200.61 millions & Rs 768.70 millions respectively,*

(i) *Which has resulted into profit shown in result for the quarter and year ended on 31st March, 2016 overstated by the said amount.*

(ii) *which has resulted into reserve & surplus for the year ended on 31.03.2016 overstated by the said amount (reserve & surplus being negative the figure is under reported by the said amount).*

d) *The company do not have adequate internal financial control over financial reporting & operative effectiveness of such control.*

e) *Company has not carried out physical verification of trading goods lying at the premises of various franchisees and depot located across India.*

The Financial Results includes the results for the quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial years and the published unaudited year to date figures up to the third Quarter of the current financial year which were subjected to limited review by us.

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

H.P. SHAH ASSOCIATES C.A. M.No. 39093 VAPI

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

Place:- Vapi
Date:- 30.05.2016

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016
[*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	2357.44	2357.44
	2	Total Expenditure	2227.34	2996.04
	3	Net Profit/(Loss)	130.10	-638.60
	4	Earnings Per Share	2.03	-9.96
	5	Total Assets	999.18	999.18
	6	Total Liabilities	2122.48	2891.18
	7	Net Worth	-1123.30	-1892.00
	8	Any other financial item(s) (as felt appropriate by the management)		
II	**Audit Qualification (each audit qualification separately):**			
	a. **Details of Audit Qualification** non provision/non accounting of interest paid/payable to the Secured Creditors / Assets Reconstruction Company (ARC) from whom various secured loans obtained/ assigned by the Company for the year ended on March 2016 of Rs. 768.70 respectively,			
	b. **Type of Audit Qualification :** Qualified Opinion ~~/ Disclaimer of Opinion / Adverse Opinion~~			
	c. **Frequency of qualification:** Appeared for 3rd time.			
	d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** 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.			
	e. **For Audit Qualification(s) where the impact is not quantified by the auditor:** NA			
	(i) Management's estimation on the impact of audit qualification:			
	(ii) If management is unable to estimate the impact, reasons for the same:			
	(iii) Auditors' Comments on (i) or (ii) above:			

RADHA MADHAV CORP. LTD. DAMAN

III	Signatories:	
	CEO/Managing Director	
	CFO	
	Audit Committee Chairman	
	Statutory Auditor	
	Place: Daman	
	Date:- 30.05.2016	