

C. MAHENDRA EXPORTS LIMITED

Unaudited Financial results for the Quarter and Half Year Ended on September 30, 2015

Part I		(Rupees in Millions)					
Statement of Standalone Unaudited Results for the Quarter and Half Year Ended 30/09/2015							
Sr. No	Particulars	For the Quarter Ended			For the Half Year Ended		For the Year Ended
		30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	31-03-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Net Sales/Income form Operations (Net of Exxcise Duty)	1054.54	1000.77	1149.23	2055.31	3313.56	5755.94
	Other Operating Income	-411.34	11.79	41.92	-399.55	67.42	79.16
	Total Income from Operations (Net)	643.20	1012.56	1191.15	1655.76	3380.98	5835.10
2	Expenses						
a	Cost of Materials Consumed	0.00	0.00	928.86	0.00	1919.67	2414.24
b	Cost of Goods Traded	161.76	0.00	0.00	161.76	0.00	0.00
c	Employee Benefit Expenses	881.59	3.96	15.35	885.55	36.35	41.30
d	Purchases of Stock-in-trade	10.71	150.96	556.19	161.67	741.19	1226.08
e	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-72.14	848.45	-343.50	776.31	403.47	2849.34
f	Depreciation and amortisation expenses	35.15	7.80	20.45	42.95	40.88	81.53
g	Other Expenses	20.52	17.29	50.01	37.81	145.97	205.60
	Total Expenses	1037.58	1028.46	1227.36	2066.04	3287.53	6818.09
3	Profit / (Loss) from Ordinary activities before other income, finance costs and exceptional items (1-2)	-394.39	-15.90	-36.21	-410.29	93.45	-982.99
4	Other Income	0.00	1.65	281.17	0.00	290.17	380.51
5	Profit / (Loss) from Ordinary activities before finance costs and exceptional items (3±4)	-394.39	-14.25	244.96	-410.29	383.62	-602.48
6	Finance Cost	0.00	0.00	447.02	0.00	714.79	732.45
7	Profit / (Loss) from Ordinary activities after finance costs but before exceptional items (5±6)	-394.39	-14.25	-202.06	-410.29	-331.17	-1334.93
8	Exceptional Items						
	a) Depletion of Assets	0.00	0.00	0.00	0.00	0.00	0.00
	b) Write Offs	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Total	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary activities before tax (7±8)	-394.39	-14.25	-202.06	-410.29	-331.17	-1334.93
10	Tax Expenses	0.00	0.00	1.09	0.00	-0.95	-4.62
11	Profit / (Loss) from Ordinary activities after tax (9±10)	-394.39	-14.25	-200.97	-410.29	-332.12	-1339.55
12	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11±12)	-394.39	-14.25	-200.97	-410.29	-332.12	-1339.55
14	Share of Profit/(Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit /(loss) of associates (13±14±15)	-394.39	-14.25	-200.97	-410.29	-332.12	-1339.55
17	Paid-up equity share capital (Face value of the Share is Re.1/- each)	121.14	121.14	60.57	121.14	60.57	60.57
18	Reserves excluding Revaluation Reserves as per balance sheet) of previous accounting year						4189.90
19.i	Earnings Per Share (EPS) (before Extraordinary items) (not to be annualized)						
	a) Basic	-3.26	-0.12	-3.32	-3.39	-5.48	-22.12
	b) Diluted	-3.26	-0.12	-3.32	-3.39	-5.48	-22.12
19.ii	Earnings Per Share (EPS) (after Extraordinary items) (not to be annualized)						
	a) Basic	-3.26	-0.12	-3.32	-3.39	-5.48	-22.12
	b) Diluted	-3.26	-0.12	-3.32	-3.39	-5.48	-22.12

PART II							
Select Information for the quarter ended on September 30, 2015							
	Particulars	For the Quarter Ended			For the Half Year Ended		For the Year Ended
		9/30/2015 Unaudited	6/30/2015 Unaudited	9/30/2014 Unaudited	9/30/2015 Unaudited	9/30/2014 Unaudited	3/31/2015 Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	78554950	78554950	24217780	78554950	24217780	24217780
	- Percentage of shareholding	64.85	64.65	39.98	64.85	39.98	39.98
2	Promoters and promoter group Shareholding **						
	a) Pledged/Encumbered						
	Number of shares	0	0	0	0	0	0
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0	0	0	0	0	0
	Percentage of shares (as a % of the total share capital of the company)	0	0	0	0	0	0
	b) Non-encumbered						
	Number of Shares	42580610	42580610	36350000	42580610	36350000	36350000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100	100.00	100	100.00
	Percentage of shares (as a % of the total share capital of the company)	35.15	35.15	60.02	35.15	60.02	60.02

Particulars	3 Months ended September 30, 2015
B	INVESTOR COMPLAINTS
Pending at the beginning of the Quarter	0
Received during the Quarter	0
Disposed of during the Quarter	0
Remaining unresolved at the end of the quarter	0

Notes:

1	The above results have been reviewed by the Audit Committee and taken on Record by the Board of Directors at its meeting held today
2	Finished Goods - Polished Diamonds are valued at net realisable value
3	Raw Materials - Rough Diamonds are valued at lower of costs or net realisable value. The Cost is determined by weighted average method on lot wise basis. Rough diamonds rejection is valued at estimated realisable value.
4	The Consortium bankers have classified the assets of the Company as NPA and have freezed all working capital facility granted by them to the Company. Notice under Section 13(2) of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is received by the Company. Company is in dialouge with the Bankers for its revival.
5	Company's operating results have been materially affected due to various factors including non availability of finance in view of the consortium bankers recalling the financial facilities granted, symbolic possession of premises have been taken by the Bankers.
6	In event of loss, the Company has not recognised deferred tax assets (net) on account of current year loss
7	Pursuant to Companies Act, 2013, the company has not revised depreciation rates on fixed assets as specified in Part "C" of Schedule II of the act.
8	Major trade receivables are outstanding for more than 1 year. The recoveries from trade receivables have been almost negligible. There have been defaults on payment obligations by debtors on the due dates. Legal notices have been sent to the debtprs.
9	The Company's factory has ceased to carry on manufacturing activities. The Company has not carried out impairment of assets test as required under AS-28.
10	There is on going dispute between the promoters of the Company. However no financial adjustment is required to be made in the financial statement on account of this dispute.
11	Kadampalli division results have not been included in the above results
12	Previous years' figures have been regrouped and rearranged, wherever necessary.
12	The Statutory Auditor has not conducted Limited Review, and hence the same is not annexed.
13	The above financial results are available on the website of Company and the BSE and NSE Websites.

Date: November 09, 2015
Place: Mumbai

For C. Mahendra Exports Limited

Mahendra Shah
Chairman



C. Mahendra Exports Limited

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Millions)

A	EQUITY AND LIABILITIES	As on September 30, 2015	As on March 31, 2015
1	Shareholders Funds		
	(a) Share Capital	1,336.36	730.68
	(b) Reserves and Surplus	3,172.07	4,189.91
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	4,508.42	4,920.59
2.00	Share application money pending allotment	-	-
3.00	Minority interest	-	-
4.00	Non-current liabilities		
	(a) Long-term borrowings	5.03	3.24
	(b) Deferred tax liabilities (net)	50.47	50.47
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	2.67	2.45
	Sub-total - Non-current liabilities	58.16	56.16
5.00	Current liabilities		
	(a) Short-term borrowings	11,722.08	11,648.67
	(b) Trade payables	4,039.05	3,678.41
	(c) Other current liabilities	5.65	3.77
	(d) Short-term provisions	76.16	78.19
	Sub-total - Current liabilities	15,842.94	15,409.04
	TOTAL - EQUITY AND LIABILITIES	20,409.52	20,385.79
B	ASSETS		
1.00	Non-current assets		
	(a) Tangible Assets	789.06	796.06
	(b) Intangible Assets	0.70	0.70
	(c) Non-current investments	1,400.97	1,400.89
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	219.86	219.92
	(f) Other non-current assets	7.92	8.88
	Sub-total - Non-current assets	2,418.51	2,426.45
2.00	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	748.60	1,630.19
	(c) Trade receivables	16,957.67	16,042.45
	(d) Cash and Bank Balance	151.64	148.85
	(e) Short-term loans and advances	132.77	135.92
	(f) Other current assets	0.33	1.93
	Sub-total - Current assets	17,991.02	17,959.34
	TOTAL - ASSETS	20,409.52	20,385.79