



To,

Date: 30.05.2019

| | |
|--------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai. Fax: 022-22723121/2041/ 1072 | National Stock Exchange of India Ltd. Exchange Plaza, 5 th 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 31.03.2019 along with Auditors Report 2019

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 2019 has considered and approved Audited Financial Results for the Qtr and Year ended 31.03.2019. The Audited Financial Results with Audit Report is attached for your reference and records.

The Meeting was started at 4:30 p.m. and concluded on 5:25 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



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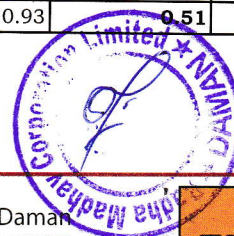


RADHA MADHAV CORPORATION LIMITED

AUDITED FINANCIAL RESULT FOR THE QUARTER FOR THE QUARTER AND YEAR ENDED ON 31.03.2019

Rs.In millions

| SR. NO. | PARTICULARS | Quarter Ended | | | Year Ended | |
|---------|----------------------------------------------------------------------------------|--------------------------|-------------------------------------|-----------------------------|--------------------------|------------------------------------|
| | | Quarter ended 31.03.2019 | preceeding quarter ended 31.12.2018 | Quarter ended on 31.03.2018 | Year ended on 31.03.2019 | Financial Year ended on 31.03.2018 |
| | | (Audited) | (Un-Audited) | (Audited) | (Audited) | (Audited) |
| 1 | Income | | | | | |
| | a) Revenue From Operation | 803.07 | 1,649.02 | 687.20 | 5,336.11 | 2,177.59 |
| | b) Other Income | 0.97 | 15.78 | 0.41 | 36.23 | 2.15 |
| | Total Income | 804.04 | 1,664.80 | 687.61 | 5,372.34 | 2,179.74 |
| 2 | Expenses | | | | | |
| | a) Cost of Material Consumed | 32.04 | 45.41 | 34.31 | 152.38 | 123.69 |
| | b) Purchase of Stock in Trade | 187.06 | 554.31 | 740.75 | 1,872.90 | 1,643.35 |
| | c) Excise duty | - | - | - | - | 4.34 |
| | d) Changes in inventories of finished goods, work in progress and stock in trade | 213.51 | 211.68 | (253.48) | (100.96) | (429.24) |
| | e) Employees benefit expense | 12.79 | 13.75 | 9.30 | 51.82 | 34.97 |
| | f) Finance Cost | - | - | - | - | - |
| | g) Depreciation and amortization expense | 3.81 | 3.71 | 3.58 | 14.31 | 13.90 |
| | h) Commission/Incentive & Scheme Expense | 263.33 | 701.49 | 100.12 | 2,789.03 | 549.84 |
| | i) Other expenses | 134.00 | 52.72 | 12.70 | 364.74 | 135.84 |
| | j) Total | 846.54 | 1,583.07 | 647.28 | 5,144.22 | 2,076.69 |
| 3 | Profit before exceptional items and extraordinary items and tax | (42.50) | 81.73 | 40.33 | 228.12 | 103.05 |
| 4 | Exceptional Items - Expenses/(Income) | - | - | - | (715.18) | - |
| 5 | Profit/Loss before Tax | (42.50) | 81.73 | 40.33 | 943.30 | 103.05 |
| 6 | Tax Expenses | | | | | |
| | Current Tax | - | - | - | - | - |
| | Deffered Tax | - | - | - | - | - |
| 7 | profit/ (loss) for the period from continuing operation | (42.50) | 81.73 | 40.33 | 943.30 | 103.05 |
| 8 | profit/ (loss) from discontinuing operations | - | - | - | - | - |
| 9 | Tax Expense of discontinuing operations | - | - | - | - | - |
| 10 | profit/ (loss) from discontinuing operations after tax | - | - | - | - | - |
| 11 | Profit (loss) for the period | (42.50) | 81.73 | 40.33 | 943.30 | 103.05 |
| 12 | other Comprehensive income/(loss) | | | | | |
| | Items that will not be reclassified to profit or loss | 0.40 | 0.29 | (0.27) | 4.10 | 0.40 |
| | Items that will be reclassified to profit or loss | - | - | - | - | - |
| | Tax on Above | - | - | - | - | - |
| | other Comprehensive income/(loss) for the period, net of tax | 0.40 | 0.29 | (0.27) | 4.10 | 0.40 |
| 13 | Total comprehensive income/(loss) for the period/(Quarter) | (42.10) | 82.02 | 40.06 | 947.40 | 103.45 |
| 14 | Paid up Equity Share Capital (Face Value Rs. 10/- per Share) | 863.42 | 863.42 | 863.42 | | 863.42 |
| 15 | Earning per Equity Shares | | | | | |
| | Basic | (0.49) | 0.95 | 0.51 | 10.93 | 1.48 |
| | Diluted | (0.49) | 0.93 | 0.51 | 10.93 | 1.48 |



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| Segment Wise Revenue, Results and Capital Employed For The Qtr and Year Ended on 31.03.2019 | | | | | | |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------|-------------------------------------|-----------------------------|--------------------------|------------------------------------|
| | | | | | | Rs. In millions |
| SR. NO. | PARTICULARS | Quarter Ended | | | Year Ended | |
| | | Quarter ended 31.03.2019 | preceeding quarter ended 31.12.2018 | Quarter ended on 31.03.2018 | Year ended on 31.03.2019 | Financial Year ended on 31.03.2018 |
| | | (Audited) | (Un-Audited) | (Audited) | (Audited) | (Audited) |
| 1 | SEGMENT REVENUE | | | | | |
| | Consumer and Other (Trading) | 765.44 | 1601.79 | 658.46 | 5174.23 | 2043.55 |
| | Packaging Division (Manufactured products) | | | | | |
| | a) End User | 22.25 | 31.42 | 23.22 | 108.88 | 113.40 |
| | b) Channel Partners | 15.38 | 15.81 | 5.52 | 53.00 | 20.64 |
| | Trading | | | | | |
| | Total | 803.07 | 1649.02 | 687.20 | 5336.11 | 2177.59 |
| | less:- Inter Segment Revenue | | | | | |
| | Net/sales /Income from operation | 803.07 | 1649.02 | 687.20 | 5336.11 | 2177.59 |
| 2 | SEGMENT RESULTS | | | | | |
| | Profit & (Loss) before Tax & Interest:- | | | | | |
| | Consumer and Other (Trading) | (20.93) | 87.83 | 45.68 | 287.88 | 183.68 |
| | Packaging Division (Manufactured products) | | | | | |
| | a) End User | (2.68) | 0.41 | 2.16 | (9.47) | (13.53) |
| | b) Channel Partners | (7.45) | (2.76) | (1.45) | (32.80) | (37.17) |
| | Total | (31.06) | 85.48 | 46.39 | 245.61 | 132.98 |
| | Less:- (i)Interest Charges | | | | | |
| | (ii) Unallocated Expenditure/ (Income) (Net) | 11.44 | 3.75 | 6.06 | 17.49 | 29.93 |
| | (iii) Exceptional Items | | | | (715.18) | |
| | Total Profit Before Tax | (42.50) | 81.73 | 40.33 | 943.30 | 103.05 |
| 3(I) | (Segment Assets) | | | | | |
| | Consumer and Other (Trading) | 1774.39 | 2331.80 | 1390.22 | 1774.39 | 1390.22 |
| | Packaging Division (Manufactured products) | | | | | |
| | a) End User | 189.38 | 206.34 | 180.09 | 189.38 | 180.09 |
| | b) Channel Partners | 381.49 | 388.83 | 341.43 | 381.49 | 341.43 |
| | Unallocated | 175.90 | 337.56 | 153.40 | 175.90 | 153.40 |
| | Total | 2521.16 | 3264.53 | 2065.14 | 2521.16 | 2065.14 |
| 3(II) | (Segment Liabilities) | | | | | |
| | Consumer and Other (Trading) | 1481.76 | 2189.48 | 1119.73 | 1481.76 | 1119.73 |
| | Packaging Division (Manufactured products) | | | | | |
| | a) End User | 106.35 | 95.55 | 98.04 | 106.35 | 98.04 |
| | b) Channel Partners | 164.80 | 151.70 | 154.64 | 164.80 | 154.64 |
| | Unallocated | 522.90 | 551.22 | 1544.67 | 522.90 | 1544.67 |
| | Total | 2275.81 | 2987.95 | 2917.08 | 2275.81 | 2917.08 |





RADHA MADHAV CORPORATION LIMITED

ANNEXURES

| STATEMENT OF ASSETS AND LIABILITIES UNDER CLAUSE 41 (v) OF THE LISTING AGREEMENT | Rs. In millions | |
|----------------------------------------------------------------------------------------|-----------------|-----------------|
| | 31.03.2019 | 31.03.2018 |
| PARTICULARS | | |
| Assets | AUDITED | AUDITED |
| Non Current Assets | | |
| a) Property, Plant and Equipments | 282.73 | 290.87 |
| b) Capital Work in Progress | 20.16 | 0.48 |
| c) Investment property | - | - |
| d) Goodwill | - | - |
| e) Other Intangible Assets | 0.85 | 1.00 |
| f) Intangible Assets under Development | - | - |
| g) Biological Assets other than bearer plants | - | - |
| h) Financial Assets | | |
| i) Investments | - | - |
| ii) Trade Receivables | - | - |
| iii) Loans | - | - |
| iv) Others | 10.41 | 7.66 |
| i) Deferred tax Assets (net) | - | - |
| j) Other Non Current Assets | 24.02 | 7.47 |
| Total Non Current Assets | 338.17 | 307.48 |
| Current Assets | | |
| a) Inventories | 808.05 | 708.18 |
| b) Financial Assets | | |
| i) Investments | - | - |
| ii) Trade receivables | 1,071.25 | 812.18 |
| iii) Cash & Cash Equivalents | 31.66 | 56.92 |
| iv) Bank Balance (other than cash and cash equivalent) | 0.64 | 1.23 |
| v) Loans | - | - |
| vi) others | 5.99 | 6.01 |
| c) Current Tax Assets (Net) | 2.77 | - |
| d) Other Current Assets | 262.63 | 173.14 |
| Total Current Assets | 2,182.99 | 1,757.66 |
| Total Assets | 2,521.16 | 2,065.14 |
| Equity and Liabilities | | |
| a) Equity Share Capital | 863.42 | 863.42 |
| b) other Equity | (618.07) | (1,715.36) |
| Total Equity | 245.35 | (851.94) |
| Liabilities | | |
| Non Current Liabilities | | |
| a) Financial Liabilities | - | - |
| i) Borrowings | - | - |
| ii) Trade Payables | - | - |
| iii) Other Financial Liabilities | 298.76 | 377.00 |
| b) Provisions | 10.83 | 10.35 |
| c) Deferred Tax Liability (Net) | - | - |
| d) Other Non Current Liabilities | 0.30 | 0.30 |
| Total Non Current Liabilities | 309.89 | 387.65 |
| Current Liabilities | | |
| a) Financial Liabilities | | |
| i) Borrowings | - | - |
| ii) Trade Payable | 1,553.13 | 1,289.40 |
| iii) Other Financial Liabilities | 265.42 | 1,149.21 |
| b) Other Current Liabilities | 142.19 | 86.85 |
| c) Provisions | 5.18 | 3.89 |
| d) Current Tax Liabilities (net) | - | 0.08 |
| Total Current Liabilities | 1,965.92 | 2,529.43 |
| Total Liabilities | 2,275.81 | 2,917.08 |
| TOTAL EQUITY AND LIABILITIES | 2,521.16 | 2,065.14 |



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RADHA MADHAV CORPORATION LIMITED

Notes:

| | |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| > | The above Audited financial results have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 30.05.2019 |
| > | The Previous year figures have been regrouped / rearranged whenever necessary. |
| > | The Figure of last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the financial year which were subject to limited review. |
| > | 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. Company is also improving on maintaining of its inventory records. |
| > | 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. |
| > | 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 year ended 31.03.2019 are not comparable with the previous periods presented in the result . |

Place: Daman
Date: 30.05.2019

FOR AND ON BEHALF OF THE BOARD

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



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KARTIK JOSHI & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Report

TO
THE BOARD OF DIRECTORS OF
RADHA MADHAV CORPORATION LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **RADHA MADHAV CORPORATION LIMITED (the 'Company')** for the year ended **31st March, 2019 (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 compiled from the related stand alone Ind As financial statement, which have been prepared in accordance with the Indian Accounting standards notified under section 133 of the Companies Act, 2013 (the Act) read with the relevant rules issued thereunder (Ind As) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our Audit of such standalone Financial Statement.
3. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement(s).

An audit includes performing procedure to obtain audit evidence about the amounts and the disclosure in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management as well as evaluating the overall presentation of the statement.

We believe that our audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

4. In our opinion and to the best of our information and according to the explanation given to us, the statement;
 - (i) Is presented in accordance with 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.



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- (ii) gives true and fair view in conformity with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2019.

Emphasis Matters:

- a. The Outstanding balances as at the 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. Company is in process of obtaining such confirmation.
- b. Company has not maintained proper records of inventory of trading goods and its physical verification, lying at the premises of various Franchises/Depots/warehouses located across India.
5. The Statement includes the results for the quarter ended March 31, 2019 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.
6. We have not audited or review the consolidated financial results and other financial information for the quarter ended March 31, 2019 which have been presented solely based on the information complied by the Management.

**For KARTIK JOSHI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No.132326W**



**(KARTIK JOSHI)
PARTNER
Membership No.138152**

**Date:-30.05.2019
Place:- Vapi**