



Date: 13.08.2018

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai. Fax: 022-22723121/2041/ 1072	National Stock Exchange of India Ltd. Exchange Plaza, 5 <sup>th</sup> Floor, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051. Fax : 022-26598237/38
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Ref: Scrip ID - 532692      Scrip Code: RMCL

Sub: Submission of Un-Audited Financial Results for the Qtr ended 30.06.2018 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 **13<sup>th</sup> August 2018** has considered and approved Un-Audited Financial Results for the Qtr 30.06.2018. The Un-Audited Financial Results with Limited Review Report is attached for your reference and records.

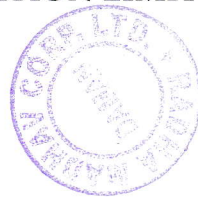
The Meeting was started at 4.30 p.m. and concluded on **5.40** p.m.

Kindly take the same on your record and oblige.

Thanking You,

**FOR RADHA MADHAV CORPORATION LIMITED**

  
**MR. ABHISHEK AGARWAL**  
**(JT. MANAGING DIRECTOR)**  
DIN:- 00071858





## UN-AUDITED FINANCIAL RESULT FOR THE QUARTER ENDED ON 30.06.2018

( INR In million )

SR. NO.	PARTICULARS	Quarter Ended			Year Ended
		Quarter ended 30.06.2018	Preceeding Quarter ended 31.03.2018	Quarter ended on 30.06.2017	Year ended on 31.03.2018
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	<b>Income</b>				
	a) Revenue From Operation	1,353.90	687.20	451.49	2,177.59
	b) Other Income	3.48	0.41	0.82	2.15
	<b>Total Income</b>	<b>1,357.38</b>	<b>687.61</b>	<b>452.31</b>	<b>2,179.74</b>
2	<b>Expenses</b>				
	a) Cost of Material Consumed	34.41	34.31	29.72	123.69
	b) Purchase of Stock in Trade	251.41	740.75	249.68	1,643.35
	c) Excise duty	-	-	4.34	4.34
	d) Changes in inventories of finished goods, work in progress and stock in trade	29.91	(253.48)	(53.86)	(429.24)
	e) Employees benefit expense	11.35	9.30	8.56	34.97
	f) Finance Cost	-	-	-	-
	g) Depreciation and amortization expense	3.35	3.58	3.36	13.90
	h) Commission/Incentive & Scheme Expense	857.95	100.12	167.99	549.84
	i) Other expenses	78.66	12.70	42.76	135.84
	<b>j) Total</b>	<b>1,267.04</b>	<b>647.28</b>	<b>452.55</b>	<b>2,076.69</b>
3	<b>Profit before exceptional items and extraordinary items and tax</b>	<b>90.34</b>	<b>40.33</b>	<b>(0.24)</b>	<b>103.05</b>
4	Exceptional Items - Expenses/(Income)	(715.18)	-	-	-
5	<b>Profit/Loss before Tax</b>	<b>805.52</b>	<b>40.33</b>	<b>(0.24)</b>	<b>103.05</b>
6	<b>Tax Expenses</b>	-	-	-	-
	Current Tax	-	-	-	-
	Deffered Tax	-	-	-	-
7	<b>profit/ (loss) for the period from continuing operation</b>	<b>805.52</b>	<b>40.33</b>	<b>(0.24)</b>	<b>103.05</b>
8	profit/ (loss) from discontinuing operations	-	-	-	-
9	Tax Expense of discontinuing operations	-	-	-	-
10	<b>profit/ (loss) from discontinuing operations after tax</b>	-	-	-	-
11	<b>Profit (loss) for the period</b>	<b>805.52</b>	<b>40.33</b>	<b>(0.24)</b>	<b>103.05</b>
12	<b>other Comprehensive income/(loss)</b>				
	Items that will not be reclassified to profit or loss	1.75	(0.27)	0.05	0.40
	Items that will be reclassified to profit or loss	-	-	-	-
	Tax on Above	-	-	-	-
	<b>other Comprehensive income/(loss) for the period, net of tax</b>	<b>1.75</b>	<b>(0.27)</b>	<b>0.05</b>	<b>0.40</b>
13	<b>Total comprehensive income/(loss) for the period/(Quarter)</b>	<b>807.27</b>	<b>40.06</b>	<b>(0.19)</b>	<b>103.45</b>
14	Paid up Equity Share Capital (Face Value Rs. 10/- per Share)	<b>863.42</b>	<b>863.42</b>	<b>663.42</b>	<b>863.42</b>
15	<b>Earning per Equity Shares</b>				
	Basic	9.33	0.51	(0.00)	1.48
	Diluted	9.33	0.51	(0.00)	1.48



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# RADHA MADHAV CORPORATION LIMITED

Segment Wise Revenue, Results and Capital Employed For The Qtr Ended on 30.06.2018

( INR In million )

SR. NO.	PARTICULARS	Quarter Ended			Year Ended
		Quarter ended 30.06.2018	Preceeding Quarter ended 31.03.2018	Quarter ended on 30.06.2017	Year ended on 31.03.2018
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
<b>1</b>	<b>SEGMENT REVENUE</b>				
	Consumer and Others (Trading )	1320.57	658.46	412.71	2043.55
	Packaging Divison (Manufactured Product)				
	a) End User	25.92	23.22	33.57	113.40
	b) Channel Partners	7.41	5.52	5.21	20.64
	<b>Total</b>	<b>1353.90</b>	<b>687.20</b>	<b>451.49</b>	<b>2177.59</b>
	less:- Inter Segment Revenue				
	<b>Net/sales /Income from operation</b>	<b>1353.90</b>	<b>687.20</b>	<b>451.49</b>	<b>2177.59</b>
<b>2</b>	<b>SEGMENT RESULTS</b>				
	<b>Profit &amp; (Loss) before Tax &amp; Interest:-</b>				
	Consumer and Others (Trading )	113.56	45.68	42.11	183.68
	Packaging Divison (Manufactured Product)				
	a) End User	(1.63)	2.16	(14.22)	(13.53)
	b) Channel Partners	(10.02)	(1.45)	(18.63)	(37.17)
	<b>Total</b>	<b>101.91</b>	<b>46.39</b>	<b>9.26</b>	<b>132.98</b>
	<b>Less:- (i)Interest Charges</b>				
	(ii) Unallocated Expenditure/ (Income) (Net)	11.57	6.06	8.97	29.93
	(iii) Exceptional Items	(715.18)			0.00
	<b>Total Profit Before Tax</b>	<b>805.52</b>	<b>40.33</b>	<b>0.29</b>	<b>103.05</b>
<b>3(I)</b>	<b>(Segment Assets)</b>				
	Consumer and Others (Trading )	1403.77	1390.22	540.74	1390.22
	Packaging Divison (Manufactured Product)				
	a) End User	175.65	180.09	159.46	180.09
	b) Channel Partners	340.23	341.43	312.84	341.43
	Unallocated	1116.10	153.40	288.97	153.40
	<b>Total</b>	<b>3035.75</b>	<b>2065.14</b>	<b>1302.01</b>	<b>2065.14</b>
<b>3(II)</b>	<b>(Segment Liabilities)</b>				
	Consumer and Others (Trading )	2032.12	1119.73	392.51	1119.73
	Packaging Divison (Manufactured Product)				
	a) End User	89.56	98.04	75.07	98.04
	b) Channel Partners	138.87	154.64	137.01	154.64
	Unallocated	680.85	1544.67	1803.00	1544.67
	<b>Total</b>	<b>2941.40</b>	<b>2917.08</b>	<b>2407.59</b>	<b>2917.08</b>



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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 13.08.2018
✓	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.
✓	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 ended 30.06.2018 are not comparable with the previous periods presented in the result .
✓	Exceptional item including onetime gain of 715.18 million INR on Debt Settlement from Bank of Baroda.
✓	In this quarter, company has changed the nomenclature of segments into "Packaging Division" and "Consumer and Others". Earlier Packaging Division was classified as "Manufactured Products" with sub category of End User and Channel Partners. Our manufacturing facilities essentially comprised of manufacturing of Packaging and allied Products. Now, since Company is envisaging a foray into manufacturing capacities of Cosmetic, FMCG and Cleaning Products, our erstwhile definition of "Manufacturing" could be ambiguous. We have further reclassified nomenclature for "Trading Business" in "Consumer and Others" As of now, our "Consumer and Other" or erstwhile defined "Trading Business" comprises of Clothing and Fashion, Healthcare and Wellness, Food and Beverages, Organic Agriculture, FMCG and other consumer products.
✓	During the quarter company had issued 50,00,000 warrants to Promoters and 1,41,75,000 warrants to non-promoters, at price of Rs. 29 per share including share premium of Rs. 19 per share.

Place: Daman  
Date:13.08.2018

FOR AND ON BEHALF OF THE BOARD

MR. ABHISHEK AGARWAL  
JT. MANAGING DIRECTOR  
DIN:- 00071858



FOR AND ON BEHALF OF THE BOARD

MR. ANIL AGARWAL  
CHAIRMAN  
DIN:- 00060250



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**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 ended 30<sup>th</sup> June 2018 (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. 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:- 13.08.2018**

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## RADHA MADHAV CORPORATION LTD

*Emerging Consumer Company*

- Business model successfully transformed to direct selling of consumer products
- Created strong network of 2.5 million distributors
- Q1FY19 Revenue up 200% YoY

Radha Madhav Corporation Limited ("RMCL" or the "Company") has transformed its business model from a packaging manufacturing business to manufacturing, marketing and direct selling of consumer products. RMCL started its consumer business in 2014, and has now built a pan India distribution network, selling almost 2500 SKUs under 200 brands. RMCL uses direct selling model to sell products in personal care, wellness, processed and unprocessed staples, home care and other related segments. Under the packaging vertical, the company manufactures products like Flexible Laminates, Specialty Films and Polymer based products.

### **BUSINESS TRANSFORMATION**

RMCL's business transformation has not only led to a profitable company but also generated an all-encompassing social impact. The company's distributors and their families – present mainly in India's Tier II & Tier III cities – have been financially empowered through the direct distribution model. As a result of this, the RMCL network has reached out to over 2.5 million distributors.

Over the past few years, the company has been able to expand its presence all across India via 7 warehouses, 135 depots and approximately 11,000 stores comprising of marts, shoppes and mobile shoppes. The company is hopeful of using this robust distribution network for marketing and sales of its forthcoming products and other services.

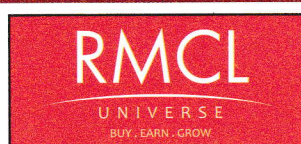
### **FINANCIAL TURNAROUND**

In the first quarter of FY19, RMCL's net worth has seen a positive turnaround and stands at INR 94.3 million as compared to a negative net worth of INR 2,931.9 million in FY14. This rebound in net worth has been driven largely by an improved performance in the direct selling of consumer products as well as significant debt settlement by the company.

Q1FY19 sales have increased 97% on a quarter-on-quarter basis and over 200% on a year-on-year basis driven by very strong growth in the direct selling business model. Accordingly, the company has reported Profits before Tax of INR 90.34 million, up over 124% x QoQ.

Additionally, RMCL is in process of revamping its packaging manufacturing facilities, which are expected to be completed by the end of October 2018.

Company is also envisaging a contemporary pharmaceutical division and has appointed Mr. Puneet Shukla as the vice-president. He is Science Graduate, has gained working experience with IPCA Labs, Glaxo-smithkline, etc. in pharma products, also recognition for COMBAGAIN 2001 contest.



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