



C. MAHENDRA EXPORTS LTD.

DIAMOND EXPORTERS, IMPORTERS & MANUFACTURERS

CMEL/UAFR-LR/2013-14

Date: 31.12.2013

To,
Listing Department,
The National Stock Exchange Limited
Exchange Plaza, Plot No. C-1, "G" Block
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Dear Sir,

**Ref: Intimation of Resubmission of Unaudited Financial Results - Sept. 2013 with
Bombay Stock Exchange Ltd.**

**Sub: Resubmission of Unaudited Financial Results for the 2nd quarter as well as
half year ended 30th September, 2013**

With reference to captioned subject; please find enclosed herewith the Unaudited Financial Results for the 2nd quarter and half year ended 30th September, 2013 after rectifying the discrepancy in EPS figure mentioned in (1) September 13(Q) [Standalone Results] as per clause 41 of the Listing Agreement.

We regret the discrepancy caused due to typographical error, please take on records and acknowledge the receipt of the same.

Thanking you.

Yours Faithfully,
For C. Mahendra Exports Limited

(Ashish Kumar Shrivastava)
Company Secretary & Compliance Officer

Encl: As above

C. MAHENDRA EXPORTS LIMITED
(Regd. Office: Tower 'C', Office No. CC-6011, Bharat Diamond Bourse,
Bandra Kurla Complex, Bandra (East), Mumbai - 400 051)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2013

(Rs. in million)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Net sales / Income from operations	4,541.39	8,017.53	4,635.07	12,558.92	8,471.42	21,017.02
	b) Other operating income	47.11	32.04	49.38	79.15	80.20	97.43
	Total income from operations (net)	4,588.50	8,049.57	4,684.45	12,638.07	8,551.62	21,114.45
2	Expenses						
	(a) Cost of materials consumed/sold	4,551.66	2,834.91	2,804.52	7,386.57	5,322.64	10,423.14
	(b) Purchases of stock-in-trade	89.41	4,792.50	2,167.74	4,881.91	3,059.87	5,207.36
	(c) Changes in inventories of finished goods and stock-in-trade	(523.11)	(346.82)	(934.04)	(869.92)	(946.30)	3,130.73
	(d) Employee benefits expense	32.91	29.11	31.73	62.02	63.65	114.97
	(e) Depreciation and amortisation expense	21.05	20.27	22.09	41.32	43.98	87.93
	(f) Other expenses	416.78	223.82	388.40	640.60	596.42	1,043.23
	Total expenses	4,588.71	7,553.79	4,480.44	12,142.50	8,140.26	20,007.36
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(0.21)	495.78	204.01	495.57	411.36	1,107.09
4	Other income	6.01	8.25	(207.62)	14.27	24.77	47.06
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	5.81	504.03	(3.61)	509.84	436.13	1,154.15
6	Finance costs	234.38	206.24	(123.93)	440.62	306.25	866.14
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(228.57)	297.79	120.32	69.22	129.88	288.01
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(228.57)	297.79	120.32	69.22	129.88	288.01
10	Tax Expenses:						
	- Current Tax	42.50	(60.00)	(25.00)	(17.50)	(25.00)	(57.05)
	- Mat Credit Entitlement	(39.00)	56.50	11.00	17.50	11.00	57.05
	- Deferred Tax (Expenses) / Benefits	(44.23)	14.28	0.44	(29.94)	(6.36)	22.78
	- Prior year tax adjustment	-	-	-	-	-	0.89
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(269.30)	308.58	106.76	39.28	109.52	311.68
12	Extra ordinary items (net of tax expense Rs. Lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(269.30)	308.58	106.76	39.28	109.52	311.68
14	Paid-up equity share capital (Face Value of Rs.10 each)	600.00	600.00	600.00	600.00	600.00	600.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
16	Earnings per share (of Rs. 10 each) (not annualised):						
	(a) Basic	(4.49)	5.14	1.79	0.65	1.79	5.05
	(b) Diluted	(4.49)	5.14	1.79	0.65	1.79	5.05
	See accompanying note to the financial results						
17	PARTICULARS OF SHAREHOLDING						
	Public Shareholding						
	- Number of shares	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
	- Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
18	Promoters & Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	2,828,000	-	2,828,000	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	6.28%	0.00%	6.28%	0.00%
	- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	4.71%	0.00%	4.71%	0.00%
	b) Non-Encumbered						
	- Number of shares	45,000,000	45,000,000	42,172,000	45,000,000	42,172,000	45,000,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	93.72%	100.00%	93.72%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	75.00%	75.00%	70.29%	75.00%	70.29%	75.00%

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November 2013. In accordance with clause 41 of the listing agreement with the stock exchange, the auditors have carried out a limited review of the aforesaid result for the quarter ended 30th September, 2013.
- During the F.Y.2010-11, the Company completed an Initial Public Offer (IPO) of 15,000,000 equity shares of Rs.10 each for cash at a price of Rs.110 each aggregating to Rs.1,650 millions. The premium of Rs.100 per share, amounting to Rs.1,500 millions from the allotment was credited to Securities premium account. The share issue expenses of Rs.91.63 millions incurred by the Company has been adjusted against the Security premium account.



For C. MAHENDRA EXPORTS LTD.

X *Champak K. Mehta*
DIRECTOR

(Champak K. Mehta)

3 Utilisation of fund received through initial public offer (IPO):

(Rs. in million)

Sr. No.	Description	Amount to be financed through the issue proceeds	Funds Utilised upto 30/09/2013
Objects of the issue #			
i	Working capital	696.93	1041.74*
ii	Investment in subsidiary Ciemme Jewels Limited for setting up	300.00	300.00
iii	Brand development expenses	100.00	100.00
iv	Investment in capital of C. Mahendra BVBA	800.00	455.19
Total		1,896.93	1,896.93

Revised vide special resolution passed in Annual General Meeting held on 16th September 2011 and 16th September 2013.

* Amount of Rs. 344.81 million fund utilized for working capital which also includes internal accruals of Rs. 332.05 as per revised objects of the issue at the Annual General Meeting held on 16th September, 2013.

- 4 The Company has only one major business segment viz. Gems and Jewellery, which is being considered as the primary segment.
- 5 No investor complaint was pending at the beginning of the quarter and no investor complaint was received during the quarter ended 30 September 2013.
- 6 Previous year's figures have been regrouped and rearranged, wherever necessary.

By order of the Board of Directors
For C. Mahendra Exports Limited



Place: Mumbai
Date: 30.12.2013

x *Champak K. Mehta*
(Champak K. Mehta)
Managing Director

C. MAHENDRA EXPORTS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2013

Particulars		As at 30/09/2013 (Rs.)	As at 31/03/2013 (Rs.)
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	725,000,000	725,000,000
	(b) Reserves and surplus	5,392,306,377	5,353,027,749
	(c) Money Received against share warrants	33,350,000	33,350,000
		6,150,656,377	6,111,377,749
2	Non-current liabilities		
	(a) Long-term borrowings	9,940,419	11,090,453
	(b) Deferred tax liabilities (Net)	59,178,448	29,237,292
	(d) Long-term provisions	9,868,341	8,605,051
		78,987,208	48,932,796
3	Current liabilities		
	(a) Short-term borrowings	11,294,794,752	10,648,727,035
	(b) Trade payables	9,379,422,736	4,422,459,420
	(c) Other current liabilities	439,015,125	52,805,610
	(d) Short-term provisions	90,937,625	73,448,579
		21,204,170,238	15,197,440,644
	TOTAL	27,433,813,823	21,357,751,189
II.	ASSETS		
	Non-current assets		
1	(a) Fixed assets		
	(i) Tangible assets	906,499,537	936,499,783
	(ii) Intangible assets	1,550,725	1,939,325
	(iii) Capital work-in-progress	4,528,524	2,092,111
	(iv) Intangible assets under development	-	-
	(b) Non-current investments	1,421,040,803	1,421,911,291
	(c) Long-term loans and advances	239,959,207	220,643,614
	(d) Other non-current assets	30,910,010	30,910,010
		2,604,488,806	2,613,996,134
2	Current assets		
	(a) Inventories	7,571,509,747	5,681,008,189
	(b) Trade receivables	16,851,931,078	12,690,085,955
	(c) Cash and cash equivalents	290,220,361	214,698,304
	(d) Short-term loans and advances	108,654,621	152,835,702
	(e) Other current assets	7,009,210	5,126,905
		24,829,325,017	18,743,755,055
	TOTAL	27,433,813,823	21,357,751,189

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Place: Mumbai
Date: 30.12.2013



By order of the Board of Directors
For C. Mahendra Exports Limited

(Signature)
(Champak K. Mehta)
Managing Director