

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31 DECEMBER 2014

(Rs. in million)

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Net sales / Income from operations	405.67	1,149.23	3,979.22	3,719.24	16,538.14	20,148.30
	b) Other operating income	5.10	41.92	8.33	72.52	87.48	93.04
	Total income from operations (net)	410.77	1,191.15	3,987.55	3,791.75	16,625.62	20,241.34
2	Expenses						
	(a) Cost of materials consumed/sold	180.67	928.86	3,075.59	2,100.33	10,462.16	12,312.62
	(b) Purchases of stock-in-trade	235.39	556.19	447.29	976.58	5,329.20	5,462.16
	(c) Changes in inventories of finished goods and stock-in-trade	(6.74)	(343.50)	109.99	396.72	(759.94)	611.46
	(d) Employee benefits expense	5.06	15.35	28.73	41.41	90.75	116.41
	(e) Depreciation and amortisation expense	20.45	20.45	21.03	61.34	62.36	83.47
	(f) Other expenses	23.47	50.01	49.78	169.44	690.39	928.53
	Total expenses	458.30	1,227.36	3,732.41	3,745.83	15,874.91	19,514.64
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(47.53)	(36.21)	255.14	45.93	750.71	726.70
4	Other income	2.41	281.17	(1.47)	292.58	12.79	61.28
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	(45.12)	244.96	253.66	338.50	763.50	787.98
6	Finance costs	100.99	447.02	272.94	815.78	713.56	804.88
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(146.11)	(202.06)	(19.27)	(477.28)	49.95	(16.91)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(146.11)	(202.06)	(19.27)	(477.28)	49.95	(16.91)
10	Tax Expenses:						
	- Current Tax	-	-	(0.25)	-	(17.75)	(18.00)
	- Mat Credit Entitlement	-	-	0.25	-	17.75	18.00
	- Deferred Tax (Expenses) / Benefits	0.95	1.09	29.29	-	(0.65)	(16.61)
	- Prior year tax adjustment	-	-	-	-	-	(17.41)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(145.16)	(200.97)	10.01	(477.28)	49.29	(50.93)
12	Extra ordinary items (net of tax expense Rs. Lakhs)	-	-	-	-	-	110.16
13	Net Profit / (Loss) for the period (11 + 12)	(145.16)	(200.97)	10.01	(477.28)	49.29	59.23
14	Paid-up equity share capital (Face Value of Rs.10 each)	605.68	605.68	600.00	605.68	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	(2.40)	(3.32)	0.14	(7.90)	0.73	0.84
	(b) Diluted	(2.40)	(3.32)	0.14	(7.90)	0.73	0.84
	See accompanying note to the financial results						
17	PARTICULARS OF SHAREHOLDING						
	Public Shareholding						
	- Number of shares	24,217,780	24,217,780	15,000,000	24,217,780	15,000,000	15,000,000
	- Percentage of shareholding	39.98%	39.98%	25.00%	39.98%	25.00%	25.00%
18	Promoters & Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-Encumbered						
	- Number of shares	36,350,000	36,350,000	45,000,000	36,350,000	45,000,000	45,000,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	60.02%	60.02%	75.00%	60.02%	75.00%	75.00%

Notes:

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February 2015.

2 Due to losses in current quarter provision for taxation has not been made.

3 Number of complaints received from investors / shareholders for the quarter ended on 31st December, 2014

Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Responded during the quarter	Nil
Pending at the end of the quarter	Nil

4 In respect of the stocks of finished goods (polished diamonds), cost is based on technical estimate by the management to avoid distortion in valuation. In the view of nature of variation in value of individual diamonds, the differential in the costs, it is not practical to compute the cost of polished diamond using either FIFO or weighted average cost. In view of multiple grades, it is not practical to use specific cost. The basis of computing the cost used on consistent basis through in line with generally accepted industry practice is a deviation from the method prescribed by Accounting Standard (AS) 2 'Valuation of Inventory'.

5 Foreign Currency trade receivables and payables have not been restated on exchange rate as at the end of the quarter.

6 The loans to the Company have been classified as NPA by banks. Some of them have stopped charging interest since the amount turning NPA.

7 The Company has provided depreciation for the quarter under review as per old Companies Act, 1956 instead of Companies Act, 2013. However it is not expected to make a material impact on the financial result for the quarter under review.

8 Previous year's figures have been regrouped and rearranged, wherever necessary.

9 The above financial results (Standalone) for the quarter ended 31st December 2014 are available on website of the Company www.cmahendra.com, stock exchanges: www.bseindia.com, www.nseindia.com

Place: Mumbai
Date: 14.02.2015



For **C. MAHENDRA EXPORTS LTD.**

Mahendra
DIRECTOR