



Date: 30/05/2022

To,
Corporate Relations Department,
Bombay Stock Exchange,
PJ Towers, Dalal Street, Mumbai – 400001, Maharashtra, India.

Subject: Outcome Of Board Meeting Dated 30th May, 2022, Submission Of Audited Standalone Financial Results,
Reference: Pursuant To Compliance Of Regulation 33 Of SEBI (Listing Obligations And Disclosures Requirements) Regulations, 2015

BSE scrip code 519279 (MADHUR INDUSTRIES LTD)

Dear Sir,

With reference to the above captioned subject, we would like to inform you that at the board meeting held on Monday, May 30, 2022, the board has inter-alia, considered, approved and taken on record the Audited Standalone Financial Results along with Statement of Assets & Liabilities, cash Flow Statement issued by the Statutory Auditor M/S Rahul Kakani & Associates, Chartered Accountants of the Company for the quarter and financial year ended on March 31, 2022.

Accordingly, we are attaching herewith copy of approved audited financial results along with the audit report issued by the statutory auditors of the company for the quarter and financial year ended on March 31, 2021 and the company hereby further confirms that audit report issued by the statutory auditors of the company is with unmodified opinion and a declaration signed by the managing director of the company in this regard is also attached herewith.

Kindly take the same on your records.
Thanking you,

Yours faithfully,
For MADHUR INDUSTRIES LIMITED

Shalin V. Parikh

MR. SHALIN PARIKH
MANAGING DIRECTOR
(DIN: 00494506)

Encl.: Audited financial results, audit report and declaration of unmodified opinion as



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Rahul Kakani & Associates
Chartered Accountants
CA Ajay D Patel

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

Madhur Industries Limited
Ahmedabad

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Madhur Industries Limited** (the company) for the quarter ended 31ST March, 2022 (date of the quarter end) and the year to date results for the period from 1st April, 2021 to 31ST March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31ST March, 2022 (date of the quarter end) as well as the year to date results for the period from 1st April, 2021 to 31ST March, 2022.

Basis for Opinion :

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results :

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the



Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

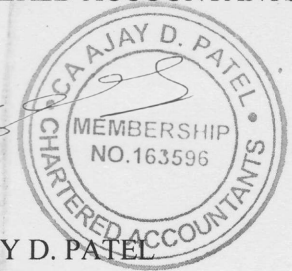
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For RAHUL KAKANI & ASSOCIATES

(CHARTERED ACCOUNTANTS)

PARTNER

CA AJAY D. PATEL



Place: -Ahmedabad

M.NO.: 163596

Date: - 30/05/2022

F.R.No. 130198W

UDIN:22163596AJWIMB8678

MADHUR COMPLEX, STADIUM CROSS ROAD, NAVRANGPURA, AHMEDABAD-380009

Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2022						
PART-I	(Rs. In Lakhs)					
SR. NO.	Particulars	Quarter Ended			Year Ended	Previous Year Ended
		31-03-22	31-12-21	31-03-21	31-03-22	31-03-21
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
	Income From Operations					
1	Revenue From Operations	0.00	16.11	6.89	37.58	91.71
2	Other Income	0.00	0.00	0.41	0.00	0.41
3	Total Income (1+2)	0.00	16.11	7.30	37.58	92.12
4	Expenses					
	A) Cost of Material Consumed	0.00	0	-25.14	4.6	34.93
	B) Purchase of Stock-In-Trade	0.00	0.00	0.00	0.00	0.00
	C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP	21.31	12.00	29.73	38.11	29.73
	D) Employee Benefits Expenses	0.79	0.45	0.22	1.84	1.77
	E) Finance Costs	0.00	0.00	0.02	0.00	0.02
	F) Depreciation and Amortisation Expense	10.59	0.00	11.26	10.59	11.26
	G) Other Expenses	1.88	1.07	3.12	13.80	14.29
	Total Expenses (4)	34.57	13.52	19.21	68.94	92.00
5	Profit/(Loss) before extra ordinary and exceptional Items and Tax (1-2)	-34.57	2.59	-11.91	-31.36	0.12
6	Exceptional Items					
7	Profit/(Loss) before extra ordinary Items and tax (5-6)	-34.57	2.59	-11.91	-31.36	0.12
8	Extra Ordinary Items					-
9	Profit / (Loss) before Tax (7-8)	-34.57	2.59	-11.91	-31.36	0.12
10	Tax Expense					
	A) Current Tax (Net)	0.00	0.00	0.00	0.00	0.00
	B) Deferred Tax (Net)	0.00	0.00	0.00	0.00	0.00
11	Profit / (Loss) For The Period from continuing operations (9-10)	-34.57	2.59	-11.91	-31.36	0.12
12	Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
14	Profit/(loss) from Discontinuing operations (after tax) (12-13)					-
15	Profit (Loss) for the period (11+ 14)	-34.57	2.59	-11.91	-31.36	0.12
	Other Comprehensive Income					-
16	A) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	C) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	D) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
17	Total Comprehensive Income for the period (comprising profit or loss and other comprehensive income for the peeriod)	-34.57	2.59	-11.91	-31.36	0.12
	Share of Profit / (loss) of associates *	0.00	0.00	0.00	0.00	0.00
	Mino Interest*	0.00	0.00	0.00	0.00	0.00
	Net Profit/(Loss) for the year	-34.57	2.59	-11.91	-31.36	0.12
18	Paid-Up Equity Share Capital	409	409	409	409	409
	Face Value Of Equity Share Capital	10	10	10	10	10
	Reserve excluding Revaluation Reserves				168.54	199.9
19	Earnings Per Share from continuing operations					
	(a) Basic	0.000	0.063	0.000	0.000	0.003
	(b) Diluted	0.000	0.063	0.000	0.000	0.003
20	Earnings Per Share from Discontinuing operations					
	(a) Basic	0.000	0.000	0.000	0.000	0.000
	(b) Diluted	0.000	0.000	0.000	0.000	0.000
	NOTES:					
1	Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.					
2	The above audited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Boad of Directors at its meeting held on Monday, 30TH May, 2022.					
3	This statements has been prepared in accordance with the Companies (Indian Accounting Standard) Rules,2015 - IND AS prescribed under sec- 133 of the companies Act, 2013 read with the Companies(Indian Accounting Standards) Rules, 2015 as amended by the Companies(Indian Accounting Standards) (Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI(Listing Obligation and Disclosure Requirment) Regulations, 2015.					
4	As per the defination of Reportable segment in Accordance with Accounting standard 17 of Segment Reporting issued by Institue of Chartered Accountant of india, the company has only one reportable segment i.e. manufacturing of food products. Hence, seprate disclosure for segment reporing is not applicable to the company.					
5	To facilitate Comparision , figures of previous periods has been regrouped and rearranged, wherever necessary.					
6	Impact of the CoVID-19 pandemic on their financial statements : Company has considered the possible effects that may result due outbreak of COVID-19 on the carrying the business and Due to the outbreak of Covid-19 globally and India, the company's management has made initial assessment of the likely adverse impact on business and financial risks, and believes that the impact is likely to be there					

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, Madhur Industries Ltd

Shalin V. Parikh
Mr. Shalin Parikh
(Director)
(DIN: 00494506)

Place: Ahmedabad
Date: 30-5-22

MADHUR COMPLEX, STADIUM CROSS ROAD, NAVRANGPURA, AHMEDABAD-380009

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone	
		As at 31/03/2022 (Audited)	As at 31/03/2021 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(A) Property, Plant and Equipment	64.979	70.710
	(B) Capital Work-In-Progress	0.000	0.000
	(C) Investment property	0.000	0.000
	(D) Goodwill	0.000	0.000
	(E) Other Intangible Assets	0.000	0.000
	(F) Intangible assets under development	0.000	0.000
	(G) Biological assets other than bearer plants	0.000	0.000
	(H) Investments accounted for using equity method	0.000	0.000
	Non-Current Financial Assets		
	(A) Non-current investments	0.050	0.050
	(B) Trade receivables, non-current	0.000	0.000
	(C) Loans, non-current	65.999	65.580
	(D) Other non-current financial assets	4.240	4.240
	Total Non-Current Financial Assets	70.289	69.870
	(A) Deferred tax assets (net)		-
	(B) Other non-current assets	54.370	52.390
	Total Non-Current Assets	189.638	192.970
2	Current Assets		
	(A) Inventories	25.463	63.570
	Current Financial Assets		
	(A) Current Investments	0.000	0.000
	(B) Trade Receivables	390.602	358.520
	(C) Cash and Cash Equivalents	36.660	41.830
	(D) Other Bank Balances other than cash and cash equivalents	2.480	2.480
	(E) Loans	0.000	0.000
	(F) Other Financial Assets	0.000	0.000
	Total Current Financial Assets	429.742	402.830
	(A) Current Tax Assets (Net)	0.000	0.000
	(B) Other Current Assets	54.717	54.330
	Total Current Assets	509.922	520.730
3	Non-current assets classified as held for sale	0.000	0.000
4	Regulatory deferral account debit balances and related deferred tax Assets	0.000	0.000
	TOTAL ASSETS (1+2+3+4)	699.560	713.700
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity attributable to owners of parent		
	(A) Share Capital	409.000	409.000
	(B) Other Equity	168.540	199.900
	Total Equity Attributable To Owners Of Parent	577.540	608.900
	(C) Non-Controlling Interest		
	Total Equity	577.540	608.900
	Liabilities		
2	Non-current liabilities		
	Non-Current Financial Liabilities		

	(A) Borrowings, non-current	4.255	10.250
	(B) Trade payables, non-current	0.000	0.000
	(C) Other non-current financial liabilities	0.540	0.540
	Total Non-Current Financial Liabilities	4.795	10.790
	(A) Provisions, non-current	0.000	0.000
	(B) Deferred tax liabilities (net)	0.000	0.000
	(C) Deferred government grants, Non-current	0.000	0.000
	(D) Other non-current liabilities	0.000	0.000
	Total Non-Current Liabilities	4.795	10.790
3	Current Liabilities		
	Current financial liabilities		
	(A) Borrowings	0.000	0.000
	(B) Trade Payables	62.522	38.570
	(C) Other current financial liabilities	15.692	16.400
	Total Current Financial Liabilities	78.214	54.970
	(A) Other current liabilities	32.682	32.560
	(B) Provisions, current	3.779	3.930
	(C) Current tax liabilities (Net)	2.550	2.550
	(D) Deferred government grants, Current		0.000
	Total Current Liabilities	117.225	94.010
4	Liabilities directly associated with assets in disposal group classified as held for sale	0.000	0.000
5	Regulatory deferral account credit balances and related deferred tax liability	0.000	0.000
	Total Liabilities	122.020	104.800
	TOTAL EQUITY AND LIABILITIES (1+2+3+4+5)	699.560	713.700

To facilitate Comparison, figures of previous periods has been rearranged, wherever necessary.

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, Madhur Industries Ltd

Shalin V. Parikh

Place: Ahmedabad
Date: 30-5-22

Mr. Shalin Parikh
(Director)
(DIN: 00494506)

STANDALONE STATEMENT OF CASH FLOWS

(Rs. In Lakhs)

Particulars	Standalone	
	Year Ended 31-March-2022 (Audited)	Year Ended 31-March-2021 (Audited)
Cash Flow From Operating Activities		
Profit Before Tax	-31.36	0.11
Adjustments For Reconcile Profit (Loss):		
Adjustments for finance costs		0.02
Adjustments for decrease (increase) in inventories	38.10	29.73
Adjustments for decrease (increase) in trade receivables, current	-32.08	-28.89
Adjustments for decrease (increase) in trade receivables, non-current		
Adjustments for decrease (increase) in other current assets	-0.39	-2.59
Adjustments for decrease (increase) in other non-current assets	-3.76	
Adjustments for other financial assets, non-current		
Adjustments for other financial assets, current		
Adjustments for other bank balances		
Adjustments for increase (decrease) in trade payables, current	23.95	1.84
Adjustments for increase (decrease) in trade payables, non-current		
Adjustments for increase (decrease) in other current liabilities	-0.74	-10.03
Adjustments for increase (decrease) in other non-current liabilities		
Adjustments for depreciation and amortisation expense	10.59	11.27
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss		
Adjustments for provisions, current		
Adjustments for provisions, non-current		
Adjustments for other financial liabilities, current		
Adjustments for other financial liabilities, non-current		
Adjustments for unrealised foreign exchange losses gains		
Adjustments for dividend income		
Adjustments for interest income		
Adjustments for share-based payments		
Adjustments for fair value losses (gains)		
Adjustments for undistributed profits of associates		
Other adjustments for which cash effects are investing or financing cash flow		
Other adjustments to reconcile profit (loss)	-3.50	
Other adjustments for non-cash items		
Share of profit and loss from partnership firm or association of persons or limited liability partnerships		
Total Adjustments For Reconcile Profit (Loss)	0.82	1.46
Net Cash Flows From (Used In) Operations		
Dividends received		
Interest paid		
Interest received		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
Net Cash Flows From (Used in) Operating Activities (A)	0.82	1.46
Cash Flows From Investing Activities		
Cash flows from losing control of subsidiaries or other businesses		
Cash flows used in obtaining control of subsidiaries or other businesses		
Other cash receipts from sales of equity or debt instruments of other entities		
Other cash payments to acquire equity or debt instruments of other entities		
Other cash receipts from sales of interests in joint ventures		
Other cash payments to acquire interests in joint ventures		
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships		

Cash payment for investment in partnership firm or association of persons or limited liability partnerships		
Proceeds from sales of property, plant and equipment		-1.37
Purchase of property, plant and equipment		
Proceeds from sales of investment property		
Purchase of investment property		
Proceeds from sales of intangible assets		
Purchase of intangible assets		
Proceeds from sales of intangible assets under development		
Purchase of intangible assets under development		
Proceeds from sales of goodwill		
Purchase of goodwill		
Proceeds from biological assets other than bearer plants		
Purchase of biological assets other than bearer plants		
Proceeds from government grants		
Proceeds from sales of other long-term assets		
Purchase of other long-term assets		
Cash advances and loans made to other parties		
Cash receipts from repayment of advances and loans made to other parties		
Cash payments for future contracts, forward contracts, option contracts and swap contracts		
Cash receipts from future contracts, forward contracts, option contracts and swap contracts		
Dividends received		
Interest received		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	0.00	-1.37
Cash Flows From Financing Activities		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		
Proceeds from issuing shares		
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		
Proceeds from exercise of stock options		
Proceeds from issuing debentures notes bonds etc		
Proceeds from borrowings	-6.00	4.69
Repayments of borrowings		
Payments of finance lease liabilities		
Payments of lease liabilities		
Dividends paid		
Interest paid		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	-6.00	4.69
Net Increase (Decrease) In Cash And Cash Equivalents Before Effect Of Exchange Rate Changes		
Effect of exchange rate changes on cash and cash equivalents		
Net Increase (Decrease) In Cash And Cash Equivalents	-5.18	4.78
Cash And Cash Equivalents Cash Flow Statement At Beginning Of period	44.31	39.53
Cash And Cash Equivalents Cash Flow Statement At End of the Year	39.13	44.31

BY ORDER OF THE BOARD OF
DIRECTORS ,
FOR, Madhur Industries Ltd
SD/-
Mr. Shalin Parikh
(Director)
(DIN: 00494506)

Place: Ahmedabad
Date: 30th May, 2022



Date: 30/05/2022

To,
Corporate Relations Department,
Bombay Stock Exchange,
PJ Towers, Dalal Street,
Mumbai – 400001,
Maharashtra, India.

Subject: Declaration with respect to audit report with unmodified opinion

Reference: Pursuant To Compliance Of Regulation 33(3)(d) Of SEBI (Listing Obligations And Disclosures Requirements) Regulations, 2015

Scrip code: 519279 (MADHUR INDUSTRIES LTD)

Dear Sir,

We hereby confirm and declare that the statutory auditors of the company i.e. M/s. RAHUL KAKANI AND ASSOCIATES (FRN: 130198W), Chartered Accountants, Ahmedabad have issued their audit report on Standalone financial statements of the company for the quarter and financial year ended on March 31, 2022 with unmodified opinion.

This declaration is being issued in consonance with the provisions of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For MADHUR INDUSTRIES LIMITED

Shalin V. Parikh

MR. SHALIN PARIKH
MANAGING DIRECTOR
(DIN: 00494506)



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