

## Madhusudan Industries Limited

Madhusudan House, Opp. Navrangpura Telephone Exchange, Ahmedabad-380 006.  
Tel: +91 79 26449781, +91 79 26427287 Email: madhusudan\_i@yahoo.in  
Website: www.madhusudan-india.com CIN: L29199GJ1945PLC000443



MIL/2022-23/225  
9<sup>th</sup> August, 2022

To,  
BSE Limited  
Corporate Relationship Department  
1st Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort Mumbai - 400 001.  
Scrip Code: 515059  
Scrip ID: MADHUDIN

Dear Sir/Madam,

### Sub: Board Meeting Outcome

In continuation to our letter No. MIL/2022-23/203 dated 1<sup>st</sup> August 2022 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company at their meeting held today i.e. on 09.08.2022 have;

1. Considered and approved the Unaudited Financial Results of the Company for the quarter ended on 30.06.2022 which were reviewed by the Audit committee at its meeting held on even date.
2. Approved to convene 76<sup>th</sup> Annual General Meeting on Thursday, the 15<sup>th</sup> day of September, 2022.

We are enclosing herewith the following,

1. Unaudited Financial Results for the quarter ended 30.06.2022.
2. Limited Review Report by Auditors of the Company on Unaudited Financial Results for the quarter ended on 30.06.2022.
3. Extract of Unaudited Financial Results for the quarter ended on 30.06.2022.

The meeting commenced at 1:15 p.m. and concluded at 1:50 p.m.

Kindly take the same on your records.

Thanking you,  
For Madhusudan Industries Limited

M. N. Darji  
Mitushi Darji  
Company Secretary & Compliance Officer  
Encl: As Above



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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022**

Sr. No.	Particulars	(Rs. In Lakhs)			
		Quarter Ended			Previous Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
	<b>INCOME</b>				
I	Revenue from Operations	28.17	26.91	26.92	107.66
II	Other Income	11.15	33.80	150.66	314.20
III	<b>Total Income ( I + II )</b>	<b>39.32</b>	<b>60.71</b>	<b>177.58</b>	<b>421.86</b>
IV	<b>EXPENSES</b>				
	(a) Cost of Materials consumed	-	-	-	-
	(b) Purchases of Stock-in-Trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expenses	12.78	8.88	12.40	48.87
	(e) Finance costs	-	-	-	-
	(f) Depreciation and amortization expenses	3.13	3.21	2.32	11.25
	(g) Other expenses	187.70	13.74	8.14	34.38
	<b>Total Expenses ( IV )</b>	<b>203.61</b>	<b>25.83</b>	<b>22.86</b>	<b>94.50</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>(164.29)</b>	<b>34.88</b>	<b>154.72</b>	<b>327.36</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(Loss) before tax ( V-VI )</b>	<b>(164.29)</b>	<b>34.88</b>	<b>154.72</b>	<b>327.36</b>
VIII	Tax expenses ::				
	----- Current Tax	11.78	0.94	4.53	14.32
	----- Deferred Tax	(68.24)	4.56	34.06	64.18
IX	<b>Profit/(Loss) for the period from continuing operations after tax ( VII-VIII )</b>	<b>(107.83)</b>	<b>29.38</b>	<b>116.13</b>	<b>248.86</b>
X	Profit / ( loss ) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit / ( loss ) from discontinued operations ( after tax ) ( X-XI )	-	-	-	-
XIII	<b>Net Profit/(Loss) for the period ( IX+XII )</b>	<b>(107.83)</b>	<b>29.38</b>	<b>116.13</b>	<b>248.86</b>
XIV	<b>Other Comprehensive Income ( OCI )</b>				
	A . Items that will not be reclassified to profit or loss ( Net of tax )	(0.39)	(2.23)	0.23	(1.55)
	B . Items that will be reclassified to profit or loss ( Net of tax )	-	-	-	-
XV	<b>Total Comprehensive Income for the period ( XIII+XIV ) comprising Profit/(loss) and other comprehensive income for the period</b>	<b>(108.22)</b>	<b>27.15</b>	<b>116.36</b>	<b>247.31</b>
XVI	Paid-up Equity Share Capital ( F V Rs.5/- per share )	268.75	268.75	268.75	268.75
XVII	Other Equity ( Reserves excluding Revaluation Reserve )				2089.06
XVIII	<b>Earnings per equity share ( For continuing operations)(not annualised):</b>				
	(1) Basic ( Rs.)	(2.01)	0.55	2.16	4.63
	(2) Diluted ( Rs.)	(2.01)	0.55	2.16	4.63
XIX	<b>Earnings per equity share ( For discontinued operations )</b>				
	(1) Basic ( Rs.)	-	-	-	-
	(2) Diluted ( Rs.)	-	-	-	-
XX	<b>Earnings per equity share ( For discontinued &amp; continuing operations)(not annualised):</b>				
	(1) Basic ( Rs.)	(2.01)	0.55	2.16	4.63
	(2) Diluted ( Rs.)	(2.01)	0.55	2.16	4.63



*[Handwritten signature]*

## MADHUSUDAN INDUSTRIES LIMITED

### Notes :

1. The above unaudited financial results for the quarter ended 30<sup>th</sup> June, 2022 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 9<sup>th</sup> August, 2022.
2. The above unaudited financial results have been prepared in accordance with the recognition and measurement principles of the Companies Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other recognised accounting practices and policies to the extent applicable.
3. The Statutory Auditors of the Company have carried out a "Limited Review" of the unaudited financial results for the Quarter ended 30<sup>th</sup> June, 2022 and have expressed an unqualified review report on these financial results.
4. The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2022 and the unaudited year to date figures up to the third quarter ended December 31, 2021.
5. The Company's operation comprises predominantly of business segment-Income from Renting / Leasing of Property.
6. Figures of the previous periods have been regrouped/ reclassified / restated wherever consider necessary.

Date: 09.08.2022

Place: Ahmedabad



By Order of the Board of Directors  
For, Madhusudan Industries Limited

**Rajesh B. Shah**  
Chairman  
(Non- Executive Director)  
( DIN : 00607602)





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Ahmedabad 380 009, Gujarat, India.  
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**SHAILESH A. SHAH**  
F.C.A., DISA (ICAI)

**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

The Board of Directors  
Madhusudan Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Madhusudan Industries Limited** ("the Company"), for the quarter ended 30<sup>th</sup> June, 2022 ("the Statement") 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. (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 standard 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 personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Other Matters**

5. Attention is drawn to the fact that the figures for the three months ended 31<sup>st</sup> March, 2022 as reported in these unaudited financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion on the statement in respect of Other Matters stated above are not modified

**For Shailesh Shah & Associates**

Chartered Accountants

ICAI Firm Reg. No. 109877W

**CA. Shailesh A. Shah**

Proprietor

Membership No.: 32205

UDIN: 22032205AOPSFH5961



Place: Ahmedabad

Date: 09<sup>th</sup> August 2022

**Madhusudan Industries Limited**

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**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022****(Rs. in Lakhs)**

Sr. No.	Particulars	Quarter Ended	Year Ended	Quarter Ended
		30.06.2022	31.03.2022	30.06.2021
		(Unaudited)	(Audited)	(Unaudited)
1	Total Income from Operations	28.17	107.66	26.92
2	Net Profit/(Loss) for the period ( before Tax, Exceptional and/or Extraordinary items )	(164.29)	327.36	154.72
3	Net Profit/(Loss) for the period before Tax ( after Exceptional and/or Extraordinary items)	(164.29)	327.36	154.72
4	Net Profit/(Loss) for the period after Tax ( after Exceptional and/or Extraordinary items )	(107.83)	248.86	116.13
5	Total Comprehensive Income for the period [ Comprising Profit/(Loss) for the period (after tax)	(108.22)	247.31	116.36
6	Equity Share Capital (Face value of Rs.5/- each)	268.75	268.75	268.75
7	Other Equity (Reserves excluding revaluation reserve) as shown in the Audited Balance Sheet of	-	2089.06	-
8	Earnings per equity share (of Rs.5/- each ) (Not annualised):			
	(1) Basic (Rs.)	(2.01)	4.63	2.16
	(2) Diluted (Rs.)	(2.01)	4.63	2.16

**Notes**

- The above is an Extract of the detailed format of unaudited financial results for quarter ended on 30th June, 2022 filed with the Stock Exchange under Regulation - 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results for the quarter ended 30th June, 2022 are available on the website of the Stock Exchange (www.bseindia.com) and the Company's website (www.madhusudan-india.com).
- Figures of the previous periods have been regrouped/ reclassified / restated wherever necessary.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 9th August, 2022.

Date: 09.08.2022

Place: Ahmedabad

By Order of the Board of Directors

For, Madhusudan Industries Limited

  
 Rajesh B. Shah

Director

(DIN: 00607602)

