

# Madhusudan Industries Limited

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



## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

Sr. No.	Particulars	(Rs. in Lakhs)			
		Quarter Ended			Previous Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
	<b>INCOME</b>				
I	Revenue from Operations	26.92	24.93	22.30	91.31
II	Other Income	150.66	145.83	44.22	493.11
III	<b>Total Income ( I + II )</b>	<b>177.58</b>	<b>170.76</b>	<b>66.52</b>	<b>584.42</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	12.40	16.97	11.60	53.13
	(e) Finance costs	-	-	-	-
	(f) Depreciation and amortization expenses	2.32	2.51	2.50	10.02
	(g) Other expenses	8.14	28.09	13.71	42.75
	<b>Total Expenses ( IV )</b>	<b>22.86</b>	<b>47.57</b>	<b>27.81</b>	<b>105.90</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>154.72</b>	<b>123.19</b>	<b>38.71</b>	<b>478.52</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(Loss) before tax ( V-VI )</b>	<b>154.72</b>	<b>123.19</b>	<b>38.71</b>	<b>478.52</b>
VIII	Tax expenses ::				
	---- Current Tax	4.53	3.02	4.16	15.00
	---- Deferred Tax	34.06	24.26	5.91	105.19
IX	<b>Profit/(Loss) for the period from continuing operations after tax ( VII-VIII )</b>	<b>116.13</b>	<b>95.91</b>	<b>28.64</b>	<b>358.33</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>116.13</b>	<b>95.91</b>	<b>28.64</b>	<b>358.33</b>
XIV	<b>Other Comprehensive Income ( OCI )</b>				
	A . Items that will not be reclassified to profit or loss ( Net of tax )	0.23	1.83	(0.31)	0.90
	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>116.36</b>	<b>97.74</b>	<b>28.33</b>	<b>359.23</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 )				1841.74
XVIII	<b>Earnings per equity share ( For continuing operations)(not annualised):</b>				
	(1) Basic (Rs.)	2.16	1.78	0.53	6.67
	(2) Diluted (Rs.)	2.16	1.78	0.53	6.67
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.)	2.16	1.78	0.53	6.67
	(2) Diluted (Rs.)	2.16	1.78	0.53	6.67

## MADHUSUDAN INDUSTRIES LIMITED

### Notes :

1. The above unaudited financial results for the quarter ended 30<sup>th</sup> June, 2021 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 10<sup>th</sup> August, 2021.
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, 2021 and have expressed an unqualified review report on these financial results.
4. The Management has evaluated the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non financial assets and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID – 19, the Company has, at the date of approval of these financial results, used internal and external sources of information on the future performance of the Company. The impact of COVID -19 on the Company’s financial results may differ from that estimated as at the date of approval of these financial results.
5. The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2021 and the unaudited year to date figures up to the third quarter ended December 31, 2020.
6. The Company’s operation comprises predominantly of business segment-Income from Lease of Property.
7. Figures of the previous periods have been regrouped / reclassified / restated wherever consider necessary.

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



**Rajesh B. Shah  
Director  
(DIN: 00607602)**

**Date: 10<sup>th</sup> August, 2021**

**Place: Ahmedabad**



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Near Vijay Cross Road, University Road,  
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, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) 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. We draw attention to Note No. 4 to the statement which states the impact of COVID – 19 Pandemic on the operations of the Company and the management assessment thereon.
6. Attention is drawn to the fact that the figures for the three months ended 31<sup>st</sup> March, 2021 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: 21032205AAAAAL3941



Place: Ahmedabad  
Date: 10<sup>th</sup> August 2021

**Madhusudan Industries Limited**

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<b>EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2021</b>				<b>(Rs. in Lakhs)</b>
<b>Sr. No.</b>	<b>Particulars</b>	<b>Quarter Ended</b>	<b>Year Ended</b>	<b>Quarter Ended</b>
		<b>30.06.2021</b>	<b>31.03.2021</b>	<b>30.06.2020</b>
		<b>(Unaudited)</b>	<b>(Audited)</b>	<b>(Unaudited)</b>
1	Total Income from Operations	26.92	91.31	22.30
2	Net Profit/(Loss) for the period ( before Tax, Exceptional and/or Extraordinary items )	154.72	478.52	38.71
3	Net Profit/(Loss) for the period before Tax ( after Exceptional and/or Extraordinary items)	154.72	478.52	38.71
4	Net Profit/(Loss) for the period after Tax ( after Exceptional and/or Extraordinary items )	116.13	358.33	28.64
5	Total Comprehensive Income for the period [ Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	116.36	359.23	28.33
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 the previous year	-	<b>1841.74</b>	-
8	Earnings per equity share (of Rs.5/- each ) (Not annualised):			
	(1) Basic (Rs.)	2.16	6.67	0.53
	(2) Diluted (Rs.)	2.16	6.67	0.53

**Notes**

- 1 The above is an Extract of the detailed format of unaudited financial results for quarter ended on 30th June, 2021 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, 2021 are available on the website of the Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) and the Company's website ([www.madhusudan-india.com](http://www.madhusudan-india.com)).
- 2 Figures of the previous periods have been regrouped/ reclassified / restated wherever necessary.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th August, 2021.

Date: 10.08.2021  
 Place: Ahmedabad

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

**Rajesh B. Shah**  
 Director  
 (DIN: 00607602)