

Madhusudan Industries Limited

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017			(Rs. In Lacs)	
Sr. No.	Particulars		Quarter Ended	
			30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1	Income from Operations			
	Net Sales/Income from Operations (including Excise Duty)		0.00	0.00
	Other Operating Income		26.74	26.00
	Total Income from Operations		26.74	26.00
2	EXPENSES			
	(a) Cost of Materials consumed		0.00	0.00
	(b) Purchases of Stock-in-Trade		0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		0.00	0.00
	(d) Employee benefits expense		9.86	9.07
	(e) Depreciation and amortization expense		3.63	6.41
	(f) Other expenses			
	(i) Excise duty		0.00	0.00
	(ii) Power & Fuel		0.01	0.01
	(iii) Other Expenses		15.33	5.22
	Total Expenses		28.83	20.71
3	Profit/(Loss) from Operations before other Income, finance costs and exceptional items (1-2)		-2.09	5.29
4	Other Income		19.64	28.25
5	Profit / (Loss) from Ordinary activities before finance costs and exceptional items (3+4)		17.55	33.54
6	Finance costs		0.00	0.02
7	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5-6)		17.55	33.52
8	Exceptional Items		0.00	0.00
9	Profit/(Loss) from Ordinary activities before tax (7-8)		17.55	33.52
10	Tax expense		2.20	4.39
11	Profit/(Loss) from Ordinary activities after tax (9-10)		15.35	29.13
12	Extraordinary items (net of tax Rs. Nil)		0.00	0.00
13	Net Profit/(Loss) for the period (11+12)		15.35	29.13
14	Other Comprehensive Income (OCI)		-0.43	-0.42
	A . Items that will not be reclassified to profit or loss (net of tax)		-0.43	-0.42
	B . Items that will be reclassified to profit or loss (net of tax)		0.00	0.00
15	Total Comprehensive Income for the period (13+14)		14.92	28.71
16	Paid-up Equity Share Capital (F V Rs.5/- per share)			
17	Earnings per equity share (after extraordinary items) (Not annualised):			
	(1) Basic (Rs.)		0.29	0.54
	(2) Diluted (Rs.)		0.29	0.54

MADHUSUDAN INDUSTRIES LIMITED

Notes :

1. Results for the quarter ended 30th June, 2017 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 09th August, 2017.
2. The above results have been prepared in compliance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as amended by the Companies (Indian Accounting Standards) (Amendment Rules), 2016 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
3. The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III (Division-II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS. Pursuant to this Circular, the above results do not include Ind AS compliant results for the preceding quarter and previous year ended 31st March, 2017 as the same are not mandatory.
4. The Statutory Auditors have carried out the "Limited Review" of the results for the quarter ended 30th June, 2017. The Ind AS compliant financial results pertaining to the corresponding quarter ended 30th June, 2016, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provided a true and fair view of its affairs.
5. The Company's Operation predominantly comprises of only one business segment – Income from Lease of Property.
6. Reconciliation between financial results as per previous Indian GAAP and Ind AS for the quarter ended 30th June, 2016:-

[Rs. in Lacs]			
Sr. No.	Description	Sub Notes	Quarter ended 30 th June, 2016
	Net Profit as per previous Indian GAAP		17.11
1	Fair Valuation adjustments for financial assets	(i)	11.60
2	Actuarial loss on employee defined benefits plan recognised in OCI	(ii)	0.53
3	Other adjustments	(iii)	
4	Deferred Tax impact on Ind AS adjustments	(iv)	-0.11
	Net Profit as per Ind AS		29.13

Sub- Notes :

- (i) Under Indian GAAP, Current Investments were measured at lower of cost and net realisable value. Under Ind AS, financial assets other than those valued at amortised cost are subsequently measured at fair value. Investments in mutual funds and equity shares have been classified at fair value through Statement of Profit and Loss (FVTPL) and changes in fair value are recognised in Statement of Profit and Loss.
- (ii) Under Indian GAAP, re-measurement gain/ loss on defined benefits plans is charged to the Statement of Profit and Loss. Under Ind AS, such re-measurement gain/ loss is reported as an item that will not be reclassified to profit or loss under the Statement of Other Comprehensive Income (OCI).
- (iii) Under Indian GAAP, deferred taxes are recognised using income statement approach i.e. reflecting the tax effects of timing differences between accounting income and taxable income for the period. The impact of transition adjustments together with Ind AS mandate of using balance sheet approach (against income approach under Indian GAAP) for computation of deferred tax has resulted in consequential impact to Statement of Profit and Loss.
7. Investors Complaints: Pending at the beginning of Quarter : 0, Received during Quarter :0, Disposed off During Quarter :0, Unresolved at the end of Quarter : 0.
8. Figures of the previous period have been regrouped wherever necessary.
9. The above Standalone Unaudited Financial Results for the quarter ended 30.06.2017 are available on company's web site www.madhusudan-india.com and BSE websites www.bseindia.com.

By and on Behalf of the Board

Place : Ahmedabad
Date : 9th August, 2017



[RAJESH B. SHAH]
Director