

madhusudan securities ltd.

Regd. Office: 37, National Storage Building, Plot No, 424-B, Nr. Johnson & Johnson Building, S. B. Road, Mahim
(West), Mumbai - 400 016. Tel No. 9867658845, Email id: mslsecurities@yahoo.com ,
CIN: L18109MH1983PLC029929

Dated: - November 13, 2021

Ref: - MSL/036/2021-2022

To,
Dy. General Manager,
Corporate Relationship,
BSE Limited, P J Tower,
Dalal Street,
Mumbai – 400 001.

Scrip Code: 511000

Dear Sir / Madam

Ref: -Regulations 30 and 33 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015.

Sub: Out Come of Board Meeting held on 13th November, 2021

This is to inform that the Board of Directors of the Company has, at its meeting held on Saturday 13, November 2021 inter alia (i.e., today), considered and approved the Following:


1. The Chairman represented before the board, the quarterly results for the quarter ended September-2021 and the same was approved by the Board. The un-audited financial Result and Limited Review Certificate are attached for your record as per compliance of statutory requirement.

The Meeting Commenced from 4:15 P.M. to 7:30 P.M.

You are requested to take a note and acknowledge the receipt for the same

Thanking you,
Yours faithfully, .

For MADHUSUDAN SECURITIES LIMITED


MR SALIM P GOVANI
MANAGING DIRECTOR
(DIN: 00364026)

Encl: as above

MADHUSUDAN SECURITIES LIMITED
 CIN: L18109MH11983PLC029929
 REGD. Office : 37 National Storage Building, Plot No. 424-D, Nr Johnson & Johnson Building, S D. Road, Mahem(w), Mumbai 400 016.
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30th September, 2021

(Rs. in Actuals)

PART I							
Sr No.	PARTICULARS	Quarter Ended			Six months Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1.	Income						
	(a) Net Sales/Income from operations	-	-	-	-	-	-
	(b) Other operating Income	2,19,908	(63)	-	2,19,845	-	6,93,622
	Total Income	2,19,908	(63)	-	2,19,845	-	6,93,622
2	Expenditure						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchases	-	-	-	-	-	-
	(c) Change in Inventories	-	-	-	-	-	-
	(d) Employee Benefit Expenses	45,000	1,05,000	1,05,000	1,50,000	2,10,000	4,20,000
	(e) Depreciation and Amortisation Expense	-	-	-	-	-	-
	(f) Other expenses	97,496	4,26,671	1,49,978	5,24,167	5,51,371	9,22,036
	Total Expenditure	1,42,496	5,31,671	2,54,978	6,74,167	7,61,371	13,42,036
	Profit / (loss) before exceptional items and tax (1-2)	77,412	(5,31,734)	(2,54,978)	(4,54,322)	(7,61,371)	(6,48,414)
3	Exceptional items	-	-	-	-	-	-
4	Profit / (loss) before tax (3-4)	77,412	(5,31,734)	(2,54,978)	(4,54,322)	(7,61,371)	(6,48,414)
5	Income tax Expense						
	Current tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
6	Net Profit / (Loss) for the Period (5-6)	77,412	(5,31,734)	(2,54,978)	(4,54,322)	(7,61,371)	(6,48,414)
7	Other Comprehensive income (after tax)						
	Items to be reclassified to Profit & Loss	-	-	-	-	-	-
	Items not to be reclassified to Profit & Loss	(1,36,462)	92,631	57,063	(43,831)	60,672	(60,256)
	Income tax relating to items not to be reclassified to Profit & Loss	-	-	-	-	-	-
8	Total Comprehensive income for the period (7+)	(59,050)	(4,39,103)	(1,97,915)	(4,98,153)	(7,00,699)	(7,08,670)
9	Paid-up equity share capital (Face Value of Rs.10 each)	2,55,26,400	2,55,26,400	2,55,26,400	2,55,26,400	2,55,26,400	2,55,26,400
10	Reserves excluding revaluation reserves						8,28,95,970
11	Earning per Share (not annualised)						
	(a) Before extra Ordinary Items						
	(i) Basic	-	(0.21)	(0.10)	(0.18)	(0.30)	(0.28)
	(ii) Diluted	-	(0.21)	(0.10)	(0.18)	(0.30)	(0.28)
	(b) After OCI						
	(i) Basic	(0.02)	(0.17)	(0.08)	(0.20)	(0.27)	(0.28)
	(ii) Diluted	(0.02)	(0.17)	(0.08)	(0.20)	(0.27)	(0.28)

PART II

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2021

PARTICULARS	Six Months Ended		Year Ended
	30.09.2021		31.03.2021
	Unaudited	Audited	Audited
A) ASSETS			
1 Non-current assets			
(a) Non-current investments	22,10,151		22,63,686
(b) Income Tax Asset (Net)	2,00,427		1,99,842
(c) Other non-current assets	18,27,10,240		18,27,10,240
Total - Non-Current assets	18,51,20,817		18,51,73,768
2 Current Assets			
(a) Cash and cash equivalents	5,20,912		5,38,568
(b) Other current assets	-		4,436
Total - Current assets	5,20,912		5,43,003
TOTAL-ASSETS	18,56,41,729		18,57,16,831
B) EQUITY AND LIABILITIES			
1 Shareholders' funds:			
(a) Share Capital*	8,69,54,970		8,69,54,970
(b) Reserves and Surplus*	8,23,97,817		8,28,95,970
Total- Shareholders' funds	16,93,52,687		16,98,50,840
2 Non-current liabilities			
(a) Long-term borrowings	-		-
Total- Non-Current Liabilities	-		-
3 Current liabilities			
(a) Short Term Provisions	1,62,89,043		1,58,65,991
(b) Other current liabilities	1,62,89,043		1,58,65,991
Total - Current Liabilities	1,62,89,043		1,58,65,991
TOTAL - EQUITY AND LIABILITIES	18,56,41,729		18,57,16,831

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021

PARTICULARS	Six Months Ended	Six Months Ended
	30.09.2021	30.09.2020
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax and Extraordinary items	(4,54,322)	(7,61,371)
ADJUSTMENTS FOR:		
Less: Dividend	(5,850)	-
Less: Capital Gain	(2,13,995)	-
Operating Profit / (loss) before Working Capital Changes	(6,88,317)	(7,61,371)
(Increase) / Decrease in Other Current Assets	4,496	-
Increase / (Decrease) in Other Current Liabilities	4,23,052	30,05,206
Cash (used) / generated from Operations	(2,40,770)	22,43,835
Less: Taxes Paid / (Refund received)	-	-
Net Cash Flow from Operating Activities	(A) (2,40,770)	22,43,835
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend	5,850	-
Sale of Investments (Net)	2,17,265	(20,50,368)
Net cash used in Investing activities	(B) 2,23,115	(20,50,368)
CASH FLOW FROM FINANCING ACTIVITIES		
Net cash generated from Financial Activities	(C) -	-
NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)	(17,655)	1,93,467
Cash and cash equivalents at the beginning of the year	5,38,568	5,478
Cash and cash equivalents at the close of the year	5,20,912	1,98,945
	(17,655)	1,93,467

Notes:

- The above unaudited financial Results for the quarter ended 30th September, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 13th November, 2021.
- The income of Company comprises of trading in securities and accordingly there are no reportable segments.
- Income Tax provision, if any, shall be made at the year end.
- The 61,42,847 equity Shares of Rs.10/- each issued as part consideration other than cash to Primus Retail Pvt Ltd. for Business Transfer Agreement (BTA) dated 04/02/2011, had been restrained for transfer of its Brand & Business by the Hon'ble High Court. Hence, due to non performance by Primus Retail Pvt Ltd. of their obligation, BTA Agreement stands cancelled and the shares issued are forfeited by the Company which shall be reissued after statutory approvals from respective authorities & Compliance in due course.
- Figures of the previous year / periods have been re-arranged / regrouped, whenever considered necessary.

For and on behalf of the Board

Chairman/Director

Date: 13th November, 2021



Independent Auditor's Review Report on Unaudited Quarterly Financial Results

To
The Board of Directors,
MADHUSUDAN SECURITIES LIMITED.

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **MADHUSUDAN SECURITIES LIMITED** ('the Company') for the quarter and half year ended 30th September, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34) prescribed u/s 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CF/FAC/62/2016 dated 05/07/2016 (hereinafter referred to as the 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. V. BHAT & CO.
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No.: 101298W)


SADANAND V. BHAT
PARTNER

(Membership No. 037237)



UDIN: **21037237AAAACF2212**
PLACE: MUMBAI
DATED: 13/11/2021