

# Madhusudan Industries Limited

Madhusudan House, Opp. Navrangpura Telephone Exchange,  
Ahmedabad-380 006. Ph. : 30088944, 30088967 Fax : 26427287

Mobile : 9376910873 Email:madhusudan\_i@yahoo.in

CIN : L29199GJ1945PLC 000443



Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2014							(Rs. In Lacs)
Particulars	Quarter Ended			Half Year Ended		Previous Year Ended	
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013		
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>PART I</b>							
1	Income from operations						
a)	Net Sales / Income from operations	0.20	0.90	0.44	1.10	2.63	
b)	Other Operating Income	24.26	22.83	22.43	47.09	44.16	
	Total Income from operations (net)	24.46	23.73	22.87	48.19	46.79	
2	Expenses						
a)	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	
b)	Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	
d)	Employee benefits expenses	9.68	7.73	4.90	17.41	14.31	
e)	Depreciation & amortisation expenses	6.27	2.82	3.32	9.09	6.60	
f)	Other expenses	15.66	12.01	6.80	27.67	11.57	
	Total expenses	31.61	22.56	15.02	54.17	32.48	
3	Profit from Operations before other Income, finance costs & Exceptional Items ( 1-2)	-7.15	1.17	7.85	-5.98	14.31	
4	Other Income	9.72	7.67	8.91	17.39	17.30	
5	Profit from ordinary activities before finance costs & Exceptional Items (3+4)	2.57	8.84	16.76	11.41	31.61	
6	Finance Costs	0.01	0.02	0.01	0.03	0.26	
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	2.56	8.82	16.75	11.38	31.35	
* 8	Less : Exceptional items (Refer note-4)	0.00	0.00	16.00	0.00	16.00	
9	<b>Profit (+)/Loss (-) from ordinary activities before tax (7-8 )</b>	<b>2.56</b>	<b>8.82</b>	<b>0.75</b>	<b>11.38</b>	<b>15.35</b>	
10	Tax expenses	0.00	0.00	0.00	0.00	0.00	
11	<b>Net Profit (+)/Loss(-)from ordinary activities after tax(9-10)</b>	<b>2.56</b>	<b>8.82</b>	<b>0.75</b>	<b>11.38</b>	<b>15.35</b>	
12	Extraordinary items (net of tax expenses Rs. - )	0.00	0.00	0.00	0.00	0.00	
13	<b>Net Profit (+)/ Loss (-) for the period (11-12)</b>	<b>2.56</b>	<b>8.82</b>	<b>0.75</b>	<b>11.38</b>	<b>15.35</b>	
14	Paid-up equity share capital (Face Value Rs. 5/- each)	268.75	268.75	268.75	268.75	268.75	
15	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	---	---	---		1093.61	
16 I	Earnings Per Share(before extraordinary items) of Rs. 5/- each (not annualised)						
	Basic & Dilluted	0.05	0.16	0.01	0.21	0.29	
16 II	Earnings Per Share (after extraordinary items) of Rs. 5/- each (not annualised)						
	Basic & Dilluted	0.05	0.16	0.01	0.21	0.29	
<b>PART II</b>							
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- No. of shares	2237020	2237020	2237020	2237020	2237020	
	- Percentage of shareholding	41.62	41.62	41.62	41.62	41.62	
2	Promoter and Promoters group shareholding						
a)	Pledged / Encumbered						
	- Number of Shares	0.00	0.00	0.00	0.00	0.00	
	- % of shares (.as a % of the total shareholding of the promoter and promoters group)	0.00	0.00	0.00	0.00	0.00	
	- % of shares(as a % of the total share capital of the Company)	0.00	0.00	0.00	0.00	0.00	
b)	Non - Encumbered						
	- Number of Shares	3137980	3137980	3137980	3137980	3137980	
	- % of shares ( as a % of the total shareholding of the promoter and promoters group)	100.00	100.00	100.00	100.00	100.00	
	- % of shares ( as a % of the total share capital of the Company)	58.38	58.38	58.38	58.38	58.38	
B	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	Quarter ended 30-09-2014					
	Received during the quarter	Nil					
	Disposed off during the quarter	6					
	Remaining unresolved at the end of the quarter	6					
		Nil					

Notes 1 The above statement of standalone Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29.10.2014

2 Figures have been regrouped wherever necessary.

3 Segment-wise results is reported separately.

\* 4 The company has sold its entire holding in Madhusudan Fiscal Ltd. ; 100% subsidiary company during F. Y. 2013-14. The loss of Rs. 16.00 Lacs is shown as exceptional item.

5 The Statutory Auditors of the Company have carried out a limited Review of the Unaudited Financial Results for the quarter and half year ended 30.09.2014.

Date: 29.10.2014  
Place: Ahmedabad

By order of the Board

*Rajesh B Shah*  
Rajesh B Shah  
Director

Regd. Office : Rakhial R. S., Pin - 382 315. Dist. : Gandhinagar (India) Phone : (02716) 267270, 267284

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Standalone Segment-Wise Revenue, Results And Capital Employed For The Quarter and Half Year Ended 30th September, 2014

(Rs. In Lacs)

Particulars	Quarter Ended			Half Year Ended		Previous
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
(a) Trading / Outsourcing	0.00	0.00	0.00	0.00	0.00	0.00
(b) Horticulture	0.20	0.90	0.44	1.10	2.63	6.71
(c) Others	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.20</b>	<b>0.90</b>	<b>0.44</b>	<b>1.10</b>	<b>2.63</b>	<b>6.71</b>
<b>Less: Inter Segment Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net sales/Income From Operations</b>	<b>0.20</b>	<b>0.90</b>	<b>0.44</b>	<b>1.10</b>	<b>2.63</b>	<b>6.71</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment</b>						
(a) Trading / Outsourcing others	-1.09	5.35	-0.46	4.26	12.33	49.19
(b) Horticulture	-5.62	-5.96	-5.59	-11.58	-10.46	-18.39
(c) Others	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>-6.71</b>	<b>-0.61</b>	<b>-6.05</b>	<b>-7.32</b>	<b>1.87</b>	<b>30.80</b>
<b>Less: (i) Interest</b>	<b>-9.27</b>	<b>-9.43</b>	<b>-6.80</b>	<b>-18.70</b>	<b>-13.48</b>	<b>-27.30</b>
(ii) Other Un-allocable Expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Un-allocable income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Profit Before Tax</b>	<b>2.56</b>	<b>8.82</b>	<b>0.75</b>	<b>11.38</b>	<b>15.35</b>	<b>58.10</b>
<b>3. Capital Employed</b>						
(Segment assets – Segment Liabilities)						
(a) Trading / Outsourcing others	1283.42	1279.40	1221.26	1283.42	1221.26	1268.03
(b) Horticulture	90.31	91.78	98.35	90.31	98.35	94.33
(c) Others	0.00	0.00	0.00	0.00	0.00	0.00
(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>1373.73</b>	<b>1371.18</b>	<b>1319.61</b>	<b>1373.73</b>	<b>1319.61</b>	<b>1362.36</b>

Date: 29.10.2014  
Place: Ahmedabad

By order of the Board

**Rajesh B Shah**  
Director



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**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lacs)

		Standalone	
Particulars		As at 30/09/2014 (Unaudited)	As at 31/03/2014 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	268.75	268.75
	(b) Reserves and surplus	1104.98	1093.61
	(c) Money received against share warrants		0.00
	<b>Sub-total - Shareholders' funds</b>	1373.73	1362.36
2	<b>Share application money pending allotment</b>	0.00	0.00
3	<b>Minority interest *</b>	0.00	0.00
4	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	0.00	0.00
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other long-term liabilities	19.46	18.31
	(d) Long-term provisions	53.03	53.03
	<b>Sub-total - Non-current liabilities</b>	72.49	71.34
5	<b>Current liabilities</b>		
	(a) Short-term borrowings	0.00	0.00
	(b) Trade payables	0.00	0.00
	(c) Other current liabilities	53.00	32.49
	(d) Short-term provisions	4.21	4.11
	<b>Sub-total - Current liabilities</b>	57.21	36.60
	<b>TOTAL - EQUITY AND LIABILITIES</b>	1503.43	1470.30
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets		
	(i) Tangible Assets	390.71	138.53
	(ii) Capital work-in-progress	0.00	30.67
		390.71	169.20
	(b) Goodwill on consolidation	0.00	0.00
	(c) Non-current investments	197.15	193.13
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	125.91	332.27
	(f) Other non-current assets	0.00	0.00
	<b>Sub-total - Non-current assets</b>	713.77	694.60
2	<b>Current assets</b>		
	(a) Current investments	283.38	293.34
	(b) Inventories	0.44	0.40
	(c) Trade receivables	169.77	170.38
	(d) Cash and cash equivalents	291.56	275.06
	(e) Short-term loans and advances	29.13	-23.27
	(f) Other current assets	15.38	13.25
	<b>Sub-total - Current assets</b>	789.66	775.70
	<b>TOTAL - ASSETS</b>	1503.43	1470.30

Date: 29.10.2014

Place: Ahmedabad

By Order of the Board

**Rajesh B Shah**

Director