

# Madhusudan Industries Limited

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



Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2013							
Particulars		(Rs. in Lacs)					
		Quarter Ended			Nine Months Ended		Previous Year ended (Audited)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
PART I		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
1	Income from operations						
a)	Net Sales / Income from operations	1.82	0.44	1.38	4.45	4.73	6.89
b)	Other Operating Income	22.42	22.43	21.77	66.58	64.78	88.78
	Total Income from operations (net)	24.24	22.87	23.15	71.03	69.51	95.67
2	Expenses						
a)	Cost of materials consumed	0.00	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	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	0.08
d)	Employee benefits expenses	8.64	4.90	9.03	22.95	21.08	32.83
e)	Depreciation & amortisation expenses	3.32	3.32	3.95	9.92	11.84	15.33
f)	Other expenses	5.57	6.80	5.33	17.14	16.85	22.95
	Total expenses	17.53	15.02	18.31	50.01	49.77	71.19
3	Profit from Operations before other Income, finance costs & Exceptional Items ( 1-2)	6.71	7.85	4.84	21.02	19.74	24.48
4	Other Income	9.89	8.91	16.69	27.19	34.26	53.68
5	Profit from ordinary activities before finance costs & Exceptional Items (3+4)	16.60	16.76	21.53	48.21	54.00	78.16
6	Finance Costs	-0.02	0.01	1.07	0.24	5.90	6.57
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	16.62	16.75	20.46	47.97	48.10	71.59
8	Less : Exceptional items <i>(Refer note-5)</i>	0.00	16.00	0.00	16.00	0.00	0.00
9	<b>Profit (+)/Loss (-) from ordinary activities before tax (7-8)</b>	<b>16.62</b>	<b>0.75</b>	<b>20.46</b>	<b>31.97</b>	<b>48.10</b>	<b>71.59</b>
10	Tax expenses	0.00	0.00	0.00	0.00	0.00	0.00
11	<b>Net Profit (+)/Loss(-)from ordinary activities after tax(9-10)</b>	<b>16.62</b>	<b>0.75</b>	<b>20.46</b>	<b>31.97</b>	<b>48.10</b>	<b>71.59</b>
12	Extraordinary items (net of tax expenses Rs. - )	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit (+)/ Loss (-) for the period (11-12)</b>	<b>16.62</b>	<b>0.75</b>	<b>20.46</b>	<b>31.97</b>	<b>48.10</b>	<b>71.59</b>
14	Share Profit (+)/ Loss (-) of associates						
15	Minority interest						
16	<b>Net Profit (+)/ Loss (-) after taxes, minority interest and share of profit / (loss) of associates</b>	<b>16.62</b>	<b>0.75</b>	<b>20.46</b>	<b>31.97</b>	<b>48.10</b>	<b>71.59</b>
17	Paid-up equity share capital (Face Value Rs. 5/- each)	268.75	268.75	268.75	268.75	268.75	268.75
18	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	---	---	---	---	---	1035.51
19 I	Earnings Per Share(before extraordinary items) of Rs. 5/- each)(not annualised)						
	Basic & Dilluted	0.31	0.01	0.38	0.59	0.89	1.33
19 II	Earnings Per Share (after extraordinary items) of Rs. 5/- each)(not annualised)						
	Basic & Dilluted	0.31	0.01	0.38	0.59	0.89	1.33
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	2237020	2237020	2237020	2237020	2237020	2237020
	- Percentage of shareholding	41.62	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	0.00
	- % of shares ( as a % of the total shareholding of the promoter and promoter group)	0.00	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	0.00
b)	Non - Encumbered						
	- Number of Shares	3137980	3137980	3137980	3137980	3137980	3137980
	- % of shares ( as a % of the total shareholding of the promoter and promoter group)	100.00	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	58.38
B	INVESTOR COMPLAINTS						
		Quarter ended 31-12-2013					
	Pending at the beginning of the quarter						
	Received during the quarter						
	Disposed off during the quarter						
	Remaining unresolved at the end of the quarter						

- Notes 1 The above statement of standalone Un-audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07.02.2014
- 2 Figures have been regrouped wherever necessary.
- 3 The Statutory Auditors of the Company have carried out a limited Review of the Unaudited Financial Results for the quarter and nine months ended 31.12.2013
- 4 Segment-wise results is reported separately.
- 5 Loss of Rs. 16 lakhs, shown as exceptional item, is on selling entire share holding of wholly owned subsidiary-Madhusudan Fiscal Ltd. on 22/08/2013. Madhusudan Fiscal Ltd. has now ceased to be subsidiary company or a group company.

Date: 07.02.2014  
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

**Madhusudan Industries Limited**

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



STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

(Rs. In Lacs)

Particulars	Standalone Results					
	Quarter Ended			Nine Months Ended		Previous Year
	31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
<b>1. Segment Revenue</b> (net sale/income from each segment should be disclosed under this head)						
(a) Trading / Outsourcing	0.00	0.00	0.00	0.00	0.00	0.00
(b) Horticulture	1.82	0.44	1.38	4.45	4.73	6.89
(c) Others	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	1.82	0.44	1.38	4.45	4.73	6.89
<b>Less: Inter Segment Revenue</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net sales/Income From Operations</b>	1.82	0.44	1.38	4.45	4.73	6.89
<b>2. Segment Results (Profit)(+)/ Loss (-)</b> before tax and interest from Each segment)						
(a) Trading / Outsourcing others	13.64	-0.46	25.27	25.97	62.37	80.99
(b) Horticulture	-5.15	-5.59	-8.23	-15.61	-21.47	-25.88
(c) Others	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	8.49	-6.05	17.04	10.36	40.90	55.11
Less: (i) Interest	-8.13	-6.80	-3.42	-21.61	-7.20	-16.48
(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>	16.62	0.75	20.46	31.97	48.10	71.59
<b>3. Capital Employed</b> (Segment assets – Segment Liabilities)						
(a) Trading / Outsourcing others	1241.58	1221.26	1192.71	1241.58	1192.71	1200.27
(b) Horticulture	94.65	98.35	88.05	94.65	88.05	103.99
(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>	1336.23	1319.61	1280.76	1336.23	1280.76	1304.26

Date: 07.02.2014  
Place: Ahmedabad

By order of the Board

**Rajesh B Shah**  
Director