

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

Chairman: Shri Salim Govani

Dated: November 15, 2017

Ref: MSL/036/2017-18

To,
Dy. General Manager,
Corporate Relationship,
Bombay Stock Exchange,
Phiroz Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001.

Sir/Madam,

Sub: Outcome of Board Meeting Held on 15th November, 2017

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

Ref: BSE Code No. 511000

The Chairman represented before the Board, the quarterly un-audited financial results for the quarter ended September, 2017 and same was approved by the Board.

The Meeting commenced from 4:00 p.m. to 6:30 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
DIRECTOR
(DIN: 00364026)

Encl: As above

MADHUSUDAN SECURITIES LIMITED

CIN: L18109MH1983PLC029929

REGD. Office : 37 National Storage Building, Plot No. 424-B, Nr Johnson & Johnson Building, S.B. Road, Mahim(W), Mumbai 400 016.

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30th September, 2017

(Rs. in Actuals)

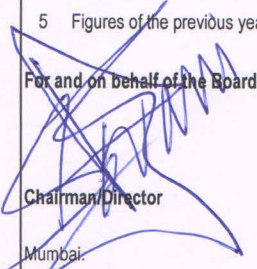
PART I

Sr NO.	PARTICULARS	Quarter Ended			Six months Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1.	Income						
	(a) Net Sales/Income from operations	-	-	-	-	-	74,33,281
	(b) Other operating Income	4,806	396	-	5,202	21,725	22,941
	Total Income	4,806	396	-	5,202	21,725	74,56,222
2	Expenditure						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchases	-	-	-	-	-	73,75,996
	(c) Change in Inventories	-	-	-	-	-	-
	(d) Employee Benefit Expenses	45,000	45,000	-	90,000	-	3,45,000
	(e) Depreciation and Amortisation Expense	-	-	-	-	-	-
	(f) Other expenses	1,45,809	4,55,346	3,78,580	6,01,155	9,06,863	11,88,621
	Total Expenditure	1,90,809	5,00,346	3,78,580	6,91,155	9,06,863	89,09,617
3	Profit / (loss) before exemptional Items and tax (1-2)	(1,86,004)	(4,99,950)	(3,78,580)	(6,85,954)	(8,85,138)	(14,53,395)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	(1,86,004)	(4,99,950)	(3,78,580)	(6,85,954)	(8,85,138)	(14,53,395)
6	Income tax Expense						
	Current tax	-	-	-	-	-	-
	Deffered Tax	-	-	-	-	-	-
7	Net Profit / (Loss) for the Period (5-6)	(1,86,004)	(4,99,950)	(3,78,580)	(6,85,954)	(8,85,138)	(14,53,395)
8	Other Comprehensive income (after tax)						
	Items to be reclassified to Profit & Loss	-	-	-	-	-	-
	Items not to be reclassified to Profit & Loss	54,010	16,272	-	70,282	-	-
	Income tax relating to Items not to be reclassified to Profit & Loss	-	-	-	-	-	-
9	Total Comprehensive income for the period (7+8)	(1,31,994)	(4,83,678)	(3,78,580)	(6,15,672)	(8,85,138)	(14,53,395)
10	Paid-up equity share capital (Face Vale 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
11	Reserves excluding revaluation reserves						8,78,14,342
12	Earning per Share (not annualised)						
	(a) Before extra Ordinary Items						
	(i) Basic	(0.07)	(0.20)	(0.15)	(0.27)	(0.35)	(0.57)
	(ii) Diluted	(0.07)	(0.20)	(0.15)	(0.27)	(0.35)	(0.57)
	(b) After extra Ordinary Items						
	(i) Basic	(0.05)	(0.19)	(0.15)	(0.24)	(0.35)	(0.57)
	(ii) Diluted	(0.05)	(0.19)	(0.15)	(0.24)	(0.35)	(0.57)

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PART II

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2017

PARTICULARS	Six Months Ended	Year Ended
	30.09.2017	31.03.2017
	Unaudited	Audited
A) ASSETS		
1 Non-current assets		
(a) Non-current investments	3,94,915	3,33,189
(b) Long-term loans and advances *	12,16,84,316	12,17,24,986
(c) Other non-current assets	6,14,28,470	6,14,28,470
Total - Non- Current assets	18,35,07,701	18,34,86,645
2 Current Assets		
(a) Cash and cash equivalents	86,870	2,25,756
(b) Other current assets	1,395	1,395
Total - Current assets	88,265	2,27,151
TOTAL-ASSETS	18,35,95,967	18,37,13,796
B) EQUITY AND LIABILITIES		
1 Shareholders' funds:		
(a) Share Capital*	8,69,54,870	8,69,54,870
(b) Reserves and Surplus*	8,71,98,672	8,78,14,342
Total- Shareholders' funds	17,41,53,542	17,47,69,212
2 Non-current liabilities		
(a) Long-term borrowings	32,35,624	25,35,624
Total- Non-Current Liabilities	32,35,624	25,35,624
3 Current liabilities		
(a) Short Term Provisions	-	100
(b) Other current liabilities	62,06,801	64,08,860
Total - Current Liabilities	62,06,801	64,08,960
TOTAL - EQUITY AND LIABILITIES	18,35,95,967	18,37,13,796
Notes :		
1 The above unaudited financial Results for the quarter ended 30th Sept, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on November 15, 2017		
2 The income of Company comprises of trading in securities and accordingly there are no reportable segments.		
3 Income Tax provision, if any, shall be made at the year end.		
4* The 61,42,847 Equity Shares issued for consideration other than cash to Primus retail (P) Ltd for Business Transfer Agreement on 04/02/2011 shall be cancelled. However, the Shares shall be dealt in compliance with the requirement of Companies Act, 2013 (i.e. Through Scheme of arrangement) after necessary statutory approvals in due course by the management.therefor the effective capital of the company after cancellation is Rs. 2,55,26,400		
5 Figures of the previous year / periods have been re-arranged / regrouped, whenever considered necessary.		
For and on Behalf of the Board		
		
Chairman/Director		
Mumbai.		
Date: 15-11-2017		



S. V. BHAT & CO.
CHARTERED ACCOUNTANTS

www.svhatandco.in

201, Bhagtani Enclave, Near Anandraj Ind.Estate, VIP Factory Road from Sonapur Bus stop. Off L.B.S. Marg, Bhandup (West), Mumbai-400 078.
Email: svhatandco@gmail.com / svhatandco@yahoo.in Ph: (022) 67105872, (022) 25665872 Telefax: (022) 25665875

To,
The Board of Directors,
MADHUSUDAN SECURITIES LIMITED,
37, National Storage Building, Plot No. 424-B,
Nr. Johnson & Johnson Building, S. B. Road,
Mahim (West),
Mumbai - 400 016.

**Reg.: THE LIMITED REVIEW REPORT FOR COMPANIES
ANNEXURE V TO REGULATION 33 OF SEBI (LODR), 2015**

CERTIFICATE

We have reviewed the accompanying statement of unaudited financial results of **MADHUSUDAN SECURITIES LIMITED** for the quarter and half year ended 30th September, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

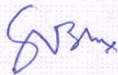
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Statements by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate 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.

The unaudited financial results for the quarter and half year ended 30th September 2017 included in the Statement, are based on the previously issued results of the Company prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 ("previous GAAP"). Those unaudited financial results prepared under previous GAAP were received by the predecessor auditors, whose limited review report expressed an unmodified conclusion on those unaudited financial results. Management has adjusted those unaudited financial results for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standard ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but have not been subjected to review.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 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)

PLACE: MUMBAI
DATED: 15/11/2017

