

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: - May 17, 2019

Ref: - MSL/009/2019-20

To,
Dy. General Manager,
Corporate Relationship,
The Stock Exchange,
Phiroz Jeejeebhoy Tower,
Dalal Street,

Dear Sir / Madam

BSE Code No.511000

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

Sub: Out Come of Board Meeting held on 17th May, 2019

This is to inform that the Board of Directors of the Company has, at its meeting held on Friday 17, 2019 inter alia (i.e. today), considered and approved the Following:

1. The company has considered and adopted Audited financial Results for the Year ended March -2019 and the same was approved by the Board. The audited financial result and limited Review certificate are attached for your record as per compliance of statutory requirement.
2. The Board has appointed Ms. Priyanka Marvania as Compliance officer of the Company.

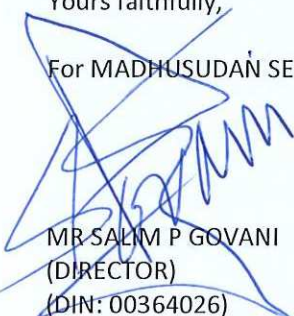
The Meeting Commenced from 4:05 P.M. to 5:30 P.M

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)

Ecnl: as above



INDEPENDENT AUDITOR'S REPORT

To,
Board of Directors,
MADHUSUDAN SECURITIES LIMITED

We have audited the accompanying statements of financial results of **MADHUSUDAN SECURITIES LIMITED** for the year ended 31st March 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016.

This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement as it relates to the quarter ended March 31, 2019, has been compiled from the related interim financial statements prepared in accordance with Ind AS 34 "Interim Financial Reporting" as it relates to the year ended March 31, 2019, has been compiled from the related annual financial statements prepared u/s 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim financial statements and annual financial statements.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including assessment of the risks of the material misstatements of the financial statement, whether due to fraud or error. In making those risks assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financials controls. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the Management as well as evaluating the overall presentation of the statement.

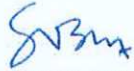
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a reasonable basis for our audit opinion.



In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 in this regard; and
- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net Profit, Total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

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



SADANAND V. BHAT
PARTNER
(Membership No. 037237)

PLACE: MUMBAI
DATED: 17/05/2019



MADHUSUDAN SECURITIES LIMITED

CIN: L18109MH1983PLC029929

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. in Actuals)

PART I

Sr NO.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1.	Income					
	(a) Net Sales/Income from operations	-	-	-	-	-
	(b) Other operating Income	249	3,000	-	5,059	1,37,865
	Total Income	249	3,000	-	5,059	1,37,865
2	Expenditure					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Purchases	-	-	-	-	-
	(c) Change in Inventories	-	-	-	-	-
	(d) Employee Benefit Expenses	45,000	45,000	45,000	1,80,000	1,80,000
	(e) Depreciation and Amortisation Expense	-	-	-	-	-
	(f) Other expenses	2,46,368	1,53,787	7,59,356	9,12,796	14,80,147
	Total Expenditure	2,91,368	1,98,787	8,04,356	10,92,796	16,60,147
3	Profit / (loss) before exemptional Items and tax (1-2)	(2,91,119)	(1,95,787)	(8,04,356)	(10,87,737)	(15,22,282)
4	Exceptional Items	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	(2,91,119)	(1,95,787)	(8,04,356)	(10,87,737)	(15,22,282)
6	Income tax Expense					
	Current tax	-	-	-	-	-
	Deffered Tax	-	-	-	-	-
7	Net Profit / (Loss) for the Period (5-6)	(2,91,119)	(1,95,787)	(8,04,356)	(10,87,737)	(15,22,282)
8	Other Comprehensive income (after tax)					
	Items to be reclassified to Profit & Loss	-	-	-	-	-
	Items not to be reclassified to Profit & Loss	27,322	8,364	34,573	40,472	88,729
	Income tax relating to Items not to be reclassified to Profit & Loss	-	-	-	-	-
9	Total income for the period (7+8)	(2,63,797)	(1,87,423)	(7,69,783)	(10,47,265)	(14,33,553)
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
11	Reserves excluding revaluation reserves					
12	Earning per Share (not annualised)					
	(a) Before extra Ordinary Items					
	(i) Basic	(0.10)	(0.07)	(0.30)	(0.41)	(0.56)
	(ii) Diluted	(0.10)	(0.07)	(0.30)	(0.41)	(0.56)

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PART II			
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2019			
PARTICULARS	Year Ended		
	31.03.2019	31.03.2018	
	Audited	Audited	
A) ASSETS			
1 Non-current assets			
Financial Assets			
a. Investments	3,37,301	2,45,894	
Income Tax Asset (Net)	1,89,858	1,89,858	
Other Non Current Asset (See Note 3)	18,27,10,240	18,27,10,240	
Total - Non- Current assets	18,32,37,399	18,31,45,992	
2 Current Assets			
Financial Assets:			
a. Cash & Cash Equivalents	2,46,322	52,002	
Other Current Assets	-	1,395	
Total - Current assets	2,46,322	53,397	
TOTAL-ASSETS	18,34,83,721	18,31,99,389	
B) EQUITY AND LIABILITIES			
1 Shareholders' funds:			
Equity Share Capital (See Note 3)	8,69,54,870	8,69,54,870	
Other Equity (See Note 3)	8,53,67,831	8,64,14,990	
Total- Shareholders' funds	17,23,22,701	17,33,69,860	
2 Non-current liabilities			
Total- Non-Current Liabilities	-	-	
3 Current liabilities			
Other Current Liabilities	1,11,61,020	98,29,529	
Total - Current Liabilities	1,11,61,020	98,29,529	
TOTAL - EQUITY AND LIABILITIES	18,34,83,721	18,31,99,389	

Notes :

- The above unaudited financial Results for the quarter ended 31st March, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 17th May, 2019.
- The income of Company comprises of trading in securities and accordingly there are no reportable segments.
- 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 foreited 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

Mumbai.

Date: 17/05/2019

MADHUSUDAN SECURITIES LIMITED

CIN: L18109MH1983PLC029929

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EXTRACT OF THE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

Sr No	PARTICULARS	Quarter Ended				Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2019	31.03.2018
1	Total Income From Operations (Net)	249	3,000	-	5,059	1,37,865	
2	Net Profit / (Loss) For the period before tax	(2,91,119)	(1,95,787)	(8,04,356)	(10,87,737)	(15,22,282)	
3	Net Profit / (Loss) For the period after tax	(2,91,119)	(1,95,787)	(8,04,356)	(10,87,737)	(15,22,282)	
4	Total Comprehensive Income for the period	27,322	8,364	34,573	40,472	88,729	
5	Equity Share Capital *	2,55,26,400	2,55,26,400	2,55,26,400	2,55,26,400	2,55,26,400	
6	Reserves (Excluding Revaluation Reserve As Shown In The Balance Sheet Of Previous Year)				8,53,67,831	8,64,14,990	
7	Earnings Per Share for continuing and discontinued operations (Face Value of Rs.10/- Each)						
	Basic:	(0.10)	(0.07)	(0.30)	(0.41)	(0.56)	
	Diluted:	(0.10)	(0.07)	(0.30)	(0.41)	(0.56)	

Notes:

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- 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: 17/05/2019