

# NKAS & ASSOCIATES

( Formerly – NAMITA KEDIA & ASSOCIATES )

CHARTERED ACCOUNTANTS

202, JESSORE ROAD, SHYAM LAKEGARDEN, BLOCK-E, 1<sup>ST</sup> FLOOR, KOLKATA – 700 089

Firm Registration No. : 328509E

E-mail: [nkas.associates2013@gmail.com](mailto:nkas.associates2013@gmail.com); Phone: 9883867720

Independent Auditor's Review Report on Standalone unaudited quarterly financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF  
MADANLAL LIMITED.

We have reviewed the accompanying statement of unaudited standalone financial results of MADANLAL LIMITED for the quarter ended 30<sup>th</sup> September, 2020.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of The Companies Act, 2013, read with relevant Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We draw attention to the fact that the financial results of the associates and subsidiary companies have not been finalised and thus not made available to the Company for preparation of Consolidated Review Report. Accordingly, consolidated Results have not been given. Our Conclusion is not modified in respect of this matter.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information 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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 of unaudited standalone financial results prepared in accordance with applicable Indian 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 Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NKAS & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 328509E



Place: Kolkata  
Date: 25th November, 2020

*A. K. Sahoo*  
Ashok Kumar Sahoo

Partner

Membership No. – 306453  
UDIN: 20306453AAAAE12386

**MADANLAL LTD.**  
CIN: L51909WB1983PLC036288  
Regd Office: 2, Clive Ghat Street, Sagar Estate, Kolkata - 700 001

( ₹ in Lacs except No. of Shares and EPS)

**Part I**

**Statement of Standalone Unaudited Results for the Quarter & Six months ended 30/09/2020**

Sl. No.	Particulars	Unaudited			Unaudited		Unaudited
		Quarter Ended			Six Months Ended		Year Ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from Operations	-	-	8,802.46	-	17,552.46	29,673.87
	(b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income from Operations (net)</b>	-	-	8,802.46	-	17,552.46	29,673.87
2	<b>Expenses</b>						
	(a) Purchase of Stock in Trade	-	-	-	-	-	362.22
	(b) Changes in inventories	-	-	-	-	-	126.30
	(c) Employee Benefit Expense	3.51	3.26	3.38	6.78	6.27	14.40
	(d) Depreciation & Amortisation Expenses	9.50	9.50	10.20	19.00	20.40	40.80
	(e) Other Expenses	5.08	3.70	8,913.68	8.79	17,645.19	28,699.32
	<b>Total Expenses</b>	18.10	16.47	8,927.26	34.56	17,671.86	29,243.05
3	<b>Profit/(Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items(1-2)</b>	-18.10	-16.47	-124.80	-34.56	-119.40	430.82
4	Other Income	40.24	41.39	32.25	81.63	56.44	101.13
5	<b>Profit/(Loss) from Ordinary Activities before Finance Costs &amp; Exceptional Items(3+4)</b>	22.14	24.92	-92.55	47.06	-62.96	531.95
6	Finance Costs	119.81	45.05	263.09	164.86	398.22	291.99
7	<b>Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	-97.67	-20.13	-355.64	-117.80	-461.18	239.97
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary activities before Tax (7-8)</b>	-97.67	-20.13	-355.64	-117.80	-461.18	239.97
10	Tax Expense	-	-	-	-	-	-
11	<b>Net Profit/(Loss) from Ordinary activities after Tax (9-10)</b>	-97.67	-20.13	-355.64	-117.80	-461.18	239.97
12	<b>Net Profit/(Loss) for the period (11-12)</b>	-97.67	-20.13	-355.64	-117.80	-461.18	239.97
13	Paid-up Equity Share Capital (Face Value `10/- per share)	800.69	800.69	800.69	800.69	800.69	800.69
14	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						-11,906.70
15	Earnings per share of `10/- each Basic & Diluted	₹ -1.22	₹ -0.25	₹ -4.44	₹ -1.47	₹ -5.76	₹ 3.00
16	Earnings per share of `10/- each Basic & Diluted	₹ -1.22	₹ -0.25	₹ -4.44	₹ -1.47	₹ -5.76	₹ 3.00

Place: Kolkata  
Date: 25<sup>th</sup> November, 2020



For MADANLAL LTD.

*Radhe Shyam Khetan*  
Radhe Shyam Khetan  
Director

**MADANLAL LTD.****Balance Sheet as at 30th September, 2020**

	Unaudited As at 30.09.2020	Unaudited As at 31.03.2020	Amount in ₹ lacs Unaudited As at 30.09.2019
<b>ASSETS</b>			
<b>Non - Current Assets</b>			
Property, Plant & Equipment	125.73	144.73	185.54
Financial Assets			
Investments	5,982.02	5,855.18	6,313.37
Loans	18.97	18.97	18.97
Other Financial Assets	0.14	0.14	0.14
Other Non-Current Assets	121.03	121.03	121.03
	<u>6,247.89</u>	<u>6,140.05</u>	<u>6,639.05</u>
<b>Current Assets</b>			
Financial Assets			
Trade Receivables	8.03	33,990.32	17,500.00
Cash and Cash Equivalents	190.96	62.23	28.56
Loans	42,736.29	10,658.59	9,833.02
Other Financial Assets	7,764.42	7,787.14	6,246.92
Inventories	1,208.33	1,208.33	1,334.62
Current Tax Assets (Net)	1,903.40	2,049.23	1,954.55
Other Current Assets	166.34	974.89	14,851.83
	<u>53,977.76</u>	<u>56,730.73</u>	<u>51,749.50</u>
<b>TOTAL</b>	<u><b>60,225.65</b></u>	<u><b>62,870.78</b></u>	<u><b>58,388.55</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	800.69	800.69	800.69
Other Equity	-12,024.50	-11,906.70	-11,842.55
	<u>-11,223.80</u>	<u>-11,106.01</u>	<u>-11,041.86</u>
<b>Non-Current Liabilities</b>			
Financial Liabilities			
Borrowings	32,500.00	32,500.00	32,500.00
Trade Payables	130.51	130.51	130.51
Other Financial Liabilities	50.00	50.00	50.00
Deferred Tax Liabilities (Net)	1,324.73	1,324.73	1,324.73
Other Non-Current Liabilities	35,195.23	26,175.80	570.56
	<u>69,200.47</u>	<u>60,181.04</u>	<u>34,575.80</u>
<b>Current Liabilities</b>			
Financial Liabilities			
Borrowings	2,080.05	4,013.65	27,598.30
Trade Payables	-	3,854.55	3,752.00
Other Financial Liabilities	1.76	585.03	1.60
Other Current Liabilities	167.18	5,342.52	3,502.72
	<u>2,248.98</u>	<u>13,795.75</u>	<u>34,854.62</u>
<b>TOTAL</b>	<u><b>60,225.65</b></u>	<u><b>62,870.78</b></u>	<u><b>58,388.55</b></u>

**Notes:**

- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 25th November, 2020. The statutory auditors have carried out Limited Review of these results and the results have been published in accordance with clause 41 of the Listing Agreement
- The Company is publishing its standalone results. The financial results of the associates & subsidiary companies have not yet made available to the company. Hence, the consolidated results of the company has not been provided herein.
- The company operated only in 1 segment. Hence, Segment Reporting as per Ind AS 108 is not given.
- Due to non-availability of audited results for the year ended 31st March, 2020, the unaudited financial results have been published.



**MADANLAL LTD.****Cash Flow Statement for the period ended 30th September, 2020**

	Unaudited 30th September, 2020		Unaudited 30th September, 2019	
	₹	₹	₹	₹
<b>A. Cash flow from Operating Activities:</b>				
Net Profit before Tax and Exceptional items:		-117.80		-152.69
a) Depreciation and amortization		19.00		-
b) Interest (net)		83.23		9.85
c) Dividend Received		-		-0.02
Operating Profit before Working Capital changes		-15.57		-142.86
Adjustments for:				
1) Financial Assets Non-Current		-		-
2) Other Financial Assets Current		22.72		-133.70
3) Trade Receivables - Current	33,982.29		-8,750.00	
4) Inventories		-		-
6) Current Tax Assets		145.83		-48.09
6) Other Non Current Liabilities		9,019.43		9.36
7) Current Financial Liabilities		-583.27		0.49
8) Trade Payables-current		-3,854.55		-
9) Other Current Assets		808.55		6,886.48
10) Other Current Liabilities		-5,175.34		1,751.62
11) Borrowings		-1,933.60		-1,189.42
Cash generated from operations		32,432.06		-905.58
Direct Taxes Paid (net off refunds)		-		-
Net Cash Flow from Operating Activities		32,416.49		-1,332.28
<b>B. Cash Flow from Investing Activities:</b>				
a) Purchase of fixed assets		-		1.92
b) Purchase of Investments		-126.84		-
c) Dividend Received		-		0.02
d) Interest Received		-		-47.94
Net Cash Flow from Investing Activities		-126.84		-46.00
<b>C. Cash Flow from Financing Activities:</b>				
a) Borrowings - Current		-		-
4) Loans Given - Current		-32,077.70		1,333.00
c) Finance Costs		-83.23		38.09
Net Cash Flow from Financing Activities		-32,160.93		1,371.09
<b>D. Net changes in Cash and Cash Equivalents</b>				
		128.73		-7.19
Add: Cash and Cash Equivalent - at commencement		62.23		35.75
Cash and Cash Equivalent - at close		190.96		28.56

