

# Agrawal Tondon & Co.

(Formerly: Agrawal Sanjay & Company)

**CHARTERED ACCOUNTANTS**

Firm Registration No. : 329088E

Room No.: 7, 1<sup>st</sup> Floor, 59 Bentinck Street

Kolkata – 700 069

Website: [www.agrawalsanjay.com](http://www.agrawalsanjay.com)

E-mail id: [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### To the Board of Directors of MADANLAL LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **MADANLAL LIMITED** ("the Company"), for the quarter ended 30<sup>th</sup> September, 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We draw attention to the fact that the financial results of the Associates have not been finalized and thus not made available to the company for preparation of the consolidated Review Report. Accordingly, consolidated results have not been given. Our conclusion is not modified in respect of this matter.



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5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **AGRAWAL TONDON & CO.**

*Chartered Accountants*

Firm Registration No.: 329088E

*Kaushal Kejriwal*

**Kaushal Kejriwal**

*Partner*

Membership No.: 308606

**UDIN: 22308606BDBCCF5986**



Place: Kolkata

Date: 14<sup>th</sup> November, 2022

**MADANLAL LTD.**

CIN: L51909WB1983PLC036288

Regd Office: 2, Clive Ghat Street, Sagar Estate, Kolkata - 700 001

( ₹ in lacs except No. of Share and EPS)

**Part I****Statement of Standalone Unaudited Financial Results for the Quarter & Six months ended 30/09/2022**

	Particulars	Quarter ended 30/09/2022	Six months ended 30/09/2022	Quarter ended 30/09/2021
		Unaudited	Unaudited	Unaudited
1	Total Income from Operations (net)	230.84	237.09	19.97
2	Net Profit/(Loss) from ordinary activities after tax	18.62	0.09	-107.13
3	Net Profit/(Loss) for the period after tax	18.62	0.09	-107.13
4	Equity Share Capital	800.69	800.69	800.69
5	Reserves ( excluding Revaluation Reserve as shown in the Balance Sheet of previous year	₹ -9,137.83 Lacs (As at 31/03/2022)		
6	Earnings Per Share of ₹ 10/- each Basic & Diluted	₹ 0.23	₹ 0.23	₹ -1.34
7	Earnings Per Share of ₹ 10/- each Basic & Diluted	₹ 0.23	₹ 0.23	₹ -1.34

For MADANLAL LTD.



Pankaj Agarwal

Wholetime Director &amp; CFO

Place: Kolkata

Date: 14th November, 2022

**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 and Half Year ended 30/09/2022							
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from Operations	179.63	-	11.05	179.63	11.06	5.76
	(b) Other Income	51.21	6.25	8.92	57.46	9.47	299.85
	<b>Total Income from Operations (net)</b>	<b>230.84</b>	<b>6.25</b>	<b>19.97</b>	<b>237.09</b>	<b>20.54</b>	<b>305.61</b>
2	<b>Expenses</b>						
	(a) Purchase of Stock in Trade	229.53	-	-	229.53	-	-
	(b) Changes in inventories	-57.72	-	-	-57.72	-	1.20
	(c) Employee Benefit Expense	3.02	2.59	3.52	5.61	6.98	16.80
	(d) Finance Costs	25.23	13.99	114.20	39.22	115.46	202.39
	(d) Depreciation & Amortisation Expenses	2.08	2.08	2.20	4.16	4.40	8.84
	(e) Other Expenses	10.05	6.12	7.18	16.17	12.20	55.88
	<b>Total Expenses</b>	<b>212.19</b>	<b>24.79</b>	<b>127.10</b>	<b>236.97</b>	<b>139.04</b>	<b>285.11</b>
5	<b>Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>18.65</b>	<b>-18.54</b>	<b>-107.13</b>	<b>0.12</b>	<b>-118.50</b>	<b>20.50</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit/(Loss) from Ordinary activities before Tax (7-8)</b>	<b>18.65</b>	<b>-18.54</b>	<b>-107.13</b>	<b>0.12</b>	<b>-118.50</b>	<b>20.50</b>
8	Tax Expense	0.03	-	-	0.03	-	23.23
9	<b>Net Profit/(Loss) from Ordinary activities after Tax (9-10)</b>	<b>18.62</b>	<b>-18.54</b>	<b>-107.13</b>	<b>0.09</b>	<b>-118.50</b>	<b>-2.73</b>
10	<b>Other Comprehensive Income/(Expense)- Net of Tax</b>			-			-
11	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>18.62</b>	<b>-18.54</b>	<b>-107.13</b>	<b>0.09</b>	<b>-118.50</b>	<b>-2.73</b>
12	Paid-up Equity Share Capital (Face Value `10/- per share)	800.69	800.69	800.69	800.69	800.69	800.69
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						-9,137.83
14	Earnings per share of `10/- each Basic & Diluted	₹ 0.23	₹ -0.23	₹ -1.34	₹ 0.00	₹ -1.48	₹ -0.03

Notes:

- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14th November 2022. 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 Associate 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 a single Segment. Hence, Segment Reporting as per Ind AS 108 is not given.
- The previous financial period/year figures have been regrouped / re-arranged wherever necessary to conform to this period's classification.

For MADANLAL LTD.



*Pankaj Agarwal*

Pankaj Agarwal  
Wholetime Director & CFO

Place : Kolkata

Date: 14th November, 2022

**MADANLAL LTD.****Balance Sheet as at 30th SEPT, 2022**

	Unaudited As at 30.09.2022	Audited As at 31.03.2022
<b>ASSETS</b>		
<b>Non - Current Assets</b>		
Property, Plant & Equipment	152.49	156.65
Financial Assets		
Investments	4,933.55	4,933.54
Other Financial Assets	24.73	24.12
Other Non-Current Assets	116.45	116.45
	<u>5,227.22</u>	<u>5,230.76</u>
<b>Current Assets</b>		
Financial Assets		
Trade Receivables	-	-
Cash and Cash Equivalents	68.44	63.87
Loans	21,583.79	24,257.11
Other Financial Assets	5,980.73	5,980.61
Inventories	1,179.37	1,121.65
Current Tax Assets (Net)	378.45	474.75
Other Current Assets	3.52	3.32
	<u>29,194.30</u>	<u>31,901.31</u>
<b>TOTAL</b>	<u><u>34,421.52</u></u>	<u><u>37,132.07</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share Capital	800.69	800.69
Other Equity	-9,137.74	-9,137.83
	<u>-8,337.06</u>	<u>-8,337.14</u>
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	6,813.63	9,813.63
Trade Payables	130.51	130.51
Other Financial Liabilities	50.00	50.00
Deferred Tax Liabilities (Net)	583.95	583.94
Other Non-Current Liabilities	31,268.07	29,579.81
	<u>38,846.15</u>	<u>40,157.89</u>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	411.30	1,802.92
Trade Payables	3,500.00	3,500.00
Other Financial Liabilities	1.02	2.15
Other Current Liabilities	0.10	6.25
	<u>3,912.42</u>	<u>5,311.32</u>
<b>TOTAL</b>	<u><u>34,421.52</u></u>	<u><u>37,132.07</u></u>



**MADANLAL LTD.****Statement of Cash Flows for the period ended 30th September, 2022**

	Unaudited 30th September, 2022		Unaudited 30th September, 2021	
	₹ in Lacs	₹ in Lacs	₹ in Lacs	₹ in Lacs
<b>A. Cash flow from Operating Activities:</b>				
Net Profit before Tax and Exceptional items:		0.09		-118.50
a) Depreciation and amortization		4.16		4.40
b) Interest Received		-56.25		105.99
c) Dividend Received		-1.21		-
d) Finance Cost		39.22		-
<b>Operating Profit before Working Capital changes</b>		<b>-13.99</b>		<b>-8.11</b>
Adjustments for:				
1) Financial Assets Non-Current	-0.01		-	
2) Other Financial Assets Current	-0.73		-404.91	
3) Trade Receivables - Current	-		-4.86	
4) Inventories	-57.72		-	
6) Current Tax Assets	96.30		-0.45	
6) Other Non Current Liabilities	1,688.26		3,866.20	
7) Current Financial Liabilities	-1.13		-3,853.84	
8) Trade Payables-current			-3.03	
9) Other Current Assets	-0.20		-0.36	
10) Other Current Liabilities	-6.15		-4.67	
11) Borrowings	-1,391.62	327.00	9,739.71	9,333.79
<b>Cash generated from operations</b>		<b>313.01</b>		<b>9,325.68</b>
Direct Taxes Paid (net off refunds)		-		-
<b>Net Cash Flow from Operating Activities</b>		<b>313.01</b>		<b>9,325.68</b>
<b>B. Cash Flow from Investing Activities:</b>				
a) Purchase of fixed assets	-		-	
b) Purchase of Investments	-		-	
c) Dividend Received	1.21		-	
d) Interest Received	56.25		-	
<b>Net Cash Flow from Investing Activities</b>		<b>57.46</b>		<b>-</b>
<b>C. Cash Flow from Financing Activities:</b>				
a) Borrowings - Current	-3,000.00		-	
4) Loans Given - Current	2,673.32		-8,845.13	
c) Finance Costs	-39.22		-105.99	
<b>Net Cash Flow from Financing Activities</b>		<b>-365.90</b>		<b>-8,951.12</b>
<b>D. Net changes in Cash and Cash Equivalents</b>		<b>4.57</b>		<b>374.56</b>
Add: Cash and Cash Equivalent - at commencement		63.87		100.95
<b>Cash and Cash Equivalent - at close</b>		<b>68.44</b>		<b>475.51</b>

