Madhur Industries Ltd.

(A Govt. recognised Export House)

Date: 30/05/2025

To,

BOMBAY STOCK EXCHANGE LIMITED

The Corporate Relations Department,

PJ Towers, Dalal Street,

Mumbai – 400001

Scrip Code: 519279 (MADHUR INDUSTRIES LTD)

Subject: Outcome Of Board Meeting Dated 30th May, 2025

Dear Sir,

The Board of Directors of Madhur Industries Limited (the "Company") at its meeting held today i.e. on Friday, May 30, 2025, at its registered office has inter alia approved and adopted: Please find enclosed the following:

1. Considered and Approved Standalone Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended on 31st March, 2025 together with the Audit Reports of the Statutory Auditors. This is pursuant to Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. In compliance with the provisions of the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 4.1 the SEBI's Circular No.CIR/CFD/CMD/56/2016 dated 27th May, 2016, We hereby declare that the Statutory Auditors, M/s. J U SHAH AND CO., Chartered Accountants, have issued the Audit Reports with unmodified opinion on the Standalone Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended on 31st March, 2025.

3. Appointment of M/S Harish P. Jain & Associates, Practicing Company Secretary (Membership No. 4203) as the Secretarial Auditors of the Company for the Financial Year 2025-26.

"Madhur Complex", 3rd Floor, Stadium Cross Road, Navrangpura, Ahmedabad - 380 009. (India) • Phone: +91-79 - 65120323, 30023839
CIN: L51909GJ1973PLC002252 • E-mail: info@madhurindustrieslimited.com • Visit us at : www.madhurindustrieslimited.com

Export Office: G-49/A.P.M.C. Market No.1, Phase II, Vashi, New Mumbai-400 705. (India)
Phone: +91-22-27665142, 27655591 • Fax: +91-22-27655502 • E-mail: madurind123@gmail.com

Further as informed earlier, please note that the Trading Window for trading/ dealing in the Company's shares was closed from 01st April, 2025, and will reopen after 48 hours from declaration of Standalone audited Financial Results of the Company for Fourth Quarter and Financial year ended on 31st March , 2025, i.e., on 2nd June , 2025.

The meeting of Board of Directors of the Company commenced at 06:00 P.M. and the meeting concluded at 07:00 P.M.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For MADHUR INDUSTRIES LIMITED

Shalin V. Parikh

MR. SHALIN PARIKH

MANAGING DIRECTOR

(DIN: 00494506)

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Madhur Industries Ltd.

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL-YEAR ENDED ON 31 MARCH-2025

PART-I (Rs. In Lakhs)

SR. NO.	Particulars	Quarter Ended			Financial Year Ended	
		31/03/2025 (Audited)	31/12/2024 (Un-Audited)	31/03/2024 (Audited)	31/03/2025 (Audited)	31/03/2024 (Audited)
	Income From Operations					
1	Revenue From Operations	0.00	0.00	0.00	0.00	0.00
2	Other Income	11.27	6.14	0.00	612.43	0.00
3	**Total Income (1+2)**	**11.27**	**6.14**	0.00	**612.43**	0.00
4	**Expenses**					
	A) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
	B) Purchase of Stock-In-Trade	0.00	0.00	0.00	0.00	0.00
	C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP	0.00	0.00	0.00	4.58	0.00
	D) Employee Benefits Expenses	1.20	0.45	0.45	2.56	1.81
	E) Finance Costs	0.00	0.00	0.00	0.00	0.00
	F) Deprecation and Amortisation Expense	0.00	0.00	6.71	0.00	6.71
	G) Other Expenses	37.11	11.03	10.52	640.43	23.48
	Total Expenses (4)	**38.31**	**11.48**	**17.68**	**647.57**	**32.00**
5	**Profit/(Loss) before extra ordinary and exceptional Items and Tax (1-2)**	**-27.04**	**-5.34**	**-17.68**	**-35.13**	**-32.00**
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	**Profit/(Loss)before extra ordinary Items and tax (5-6)**	**-27.04**	**-5.34**	**-17.68**	**-35.13**	**-32.00**
8	Extra Ordinary Items	-	-	-	0.00	0.00
9	**Profit / (Loss)before Tax (7-8)**	**-27.04**	**-5.34**	**-17.68**	**-35.13**	**-32.00**
10	**Tax Expense**					
	A) Current Tax (Net)	(0.31)	0.00	0.00	51.19	0.00
	B) Deferred Tax (Net)	0.00	0.00	0.00	0.00	0.00
11	**Profit / (Loss) For The Period from continuing operations (9-10)**	**-26.73**	**-5.34**	**-17.68**	**-86.32**	**-32.00**
12	Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
14	**Profit/(loss) from Discontinuing operations (after tax) (12-13)**	0.00	0.00	0.00	0.00	0.00
15	**Profit (Loss) for the period (11+ 14)**	**-26.73**	**-5.34**	**-17.68**	**-86.32**	**-32.00**
16	**Other Comprehensive Income**					
	A) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B) Income tax relating to items that will not be reclassified to profit or	0.00	0.00	0.00	0.00	0.00
	C) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	D) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
17	**Total Comprehensive Income for the period (comprising profit or loss and other comprehensive income for the peeriod)**	**-26.73**	**-5.34**	**-17.68**	**-86.32**	**-32.00**
	Share of Profit / (loss) of associates *	-	-	-	0.00	0.00
	Mino Interest*	-	-	-	0.00	0.00
	Net Profit/(Loss) for the year	**-26.73**	**-5.34**	**-17.68**	**-86.32**	**-32.00**
18	**Paid-Up Equity Share Capital**	409.00	409.00	409.00	409.00	409.00
	Face Value Of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
	Reserve excluding Revaluation Reserves	88.19	88.19	88.19	88.19	88.19
19	**Earnings Per Share from continuing operations**					
	(a) Basic	(0.07)	(0.01)	(0.04)	-0.21	-0.08
	(b) Diluted	(0.07)	(0.01)	(0.04)	-0.21	-0.08
20	**Earnings Per Share from Discontinuing operations**					
	(a) Basic	0.00	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00	0.00

NOTES:

1. Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.
2. The above audited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Boad of Directors at its meeting held on 30-05-2025
3. This statements has been prepared in accordance with the Companies (Indian Accounting Standard) Rules,2015 - IND AS prescribed under sec- 133 of the companies Act, 2013 read with the Companies(Indian Accounting Standards) Rules, 2015 as amended by the Companies(Indian Accounting Standards) (Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI(Listing Obligation and Disclosure Requierment) Regulations, 2015.
4. Income arising from the transfer of leasehold rights & certain sundry balances written back of non payable credit balances, provisions are included under Other Income during the year. Sundry Balances Written Off which were irrecoverable balances are included under other expenses during the year.
5. As per the defination of Reportable segment in Accordance with Accounting standard 17 of Segment Reporting issued by Institue of Chartered Accountant of india, the company has only one reportable segment i.e. manufacturing of food products. Hence, seprate disclosure for segment reporing is not applicable to the company.
6. To facilitate Comparision , figures of previous periods has been regrouped and rearranged, whereever necessary.

BY ORDER OF THE BOARD OF DIRECTORS ,
FOR, Madhur Industries Ltd

Shalin V. Parikh

Mr. Shalin Parikh
Managing Director

Place: Ahmedabad
Date: 30-5-2025

Madhur Industries Ltd.
(A Govt. recognised Export House)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH-2025

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone	
		As at 31/03/2025 (Audited)	As at 31/03/2024 (Audited)
A	**ASSETS**		
1	**Non-Current Assets**		
	(A) Property, Plant and Equipment	-	49.73
	(B) Capital Work-In-Progress	-	-
	(C) Investment property	-	-
	(D) Goodwill	-	-
	(E) Other Intangible Assets	-	-
	(F) Intangible assets under development	-	-
	(G) Biological assets other than bearer plants	-	-
	(H) Investments accounted for using equity method	-	-
	Non-Current Financial Assets		
	(A) Non-current investments	-	0.05
	(B) Trade receivables, non-current	-	-
	(C) Loans, non-current	68.79	67.84
	(D) Other non-current financial assets	-	4.24
	Total Non-Current Financial Assets	-	72.13
	(A) Deferred tax assets (net)	-	-
	(B) Other non-current assets	-	54.47
	Total Non-Current Assets	**68.79**	**176.33**
2	**Current Assets**	-	
	(A) Inventories	-	4.58
	Current Financial Assets	-	-
	(A) Current Investments	1.00	-
	(B) Trade Receivables	-	385.67
	(C) Cash and Cash Equivalents	96.57	140.05
	(D) Other Bank Balances other than cash and cash equivalents	250.72	2.48
	(E) Loans	-	-
	(F) Other Financial Assets	-	-
	Total Current Financial Assets	348.28	528.19
	(A) Current Tax Assets (Net)	40.00	-
	(B) Other Current Assets	15.94	56.74
	Total Current Assets	**404.22**	**589.51**
3	**Non-current assets classified as held for sale**	-	-
4	**Regulatory deferral account debit balances and related deferred tax Assets**	-	-
	TOTAL ASSETS (1+2+3+4)	**473.01**	**765.84**
B	**EQUITY AND LIABILITIES**	-	-
1	**Equity**	-	-
	Equity attributable to owners of parent	-	-
	(A) Share Capital	409.00	409.00
	(B) Other Equity	1.86	88.19
	Total Equity Attributable To Owners Of Parent	410.86	497.19
	(C) Non-Controlling Interest	-	-
	Total Equity	**410.86**	**497.19**
	Liabilities	-	-
2	**Non-current liabilities**	-	-
	Non-Current Financial Liabilities	-	-
	(A) Borrowings, non-current	1.14	1.24
	(B) Trade payables, non-current	-	-
	(C) Other non-current financial liabilities	-	0.54
	Total Non-Current Financial Liabilities	**1.14**	**1.78**
	(A) Provisions, non-current	-	-
	(B) Deferred tax liabilities (net)	-	-
	(C) Deferred government grants, Non-current	-	-
	(D) Other non-current liabilities	-	-
	Total Non-Current Liabilities	**1.14**	**1.78**
3	**Current Liabilities**	-	-
	Current financial liabilities	-	-
	(A) Borrowings	-	-
	(B) Trade Payables	0.06	222.52
	(C) Other current financial liabilities	5.33	5.33
	Total Current Financial Liabilities	**5.39**	**227.85**
	(A) Other current liabilities	4.27	32.68
	(B) Provisions, current	0.15	3.79
	(C) Current tax liabilities (Net)	51.19	2.55
	(D) Deferred government grants, Current	-	-
	Total Current Liabilities	**61.00**	**266.87**
4	**Liabilities directly associated with assets in disposal group classified as held for sale**	-	-
5	**Regulatory deferral account credit balances and related deferred tax liability**	-	-
	Total Liabilities	**62.14**	**268.66**
	TOTAL EQUITY AND LIABILITIES (1+2+3+4+5)	**473.01**	**765.84**

To facilitate Comparision, figures of previous periods has been rearranged, whereever necessary.

BY ORDER OF THE BOARD OF DIRECTORS ,
FOR, Madhur Industries Ltd

Shalin V. Parikh

Mr. Shalin Parikh
Managing Director
DIN: 00494506

Place: Ahmedabad
Date: 30-05-25

Madhur Industries Ltd.

STANDALONE STATEMENT OF CASH FLOWS AS AT 31 MARCH-2025

(Rs. In Lakhs)

Particulars	Standalone	
	Year Ended 31-03-2025 (Audited)	Year Ended 31-03-2024 (Audited)
Cash Flow From Operating Activities		
Profit Before Tax	-35.13	-32.00
	-	-
Adjustments For Reconcile Profit (Loss):	-	-
Adjustments for finance costs	-	-
Adjustments for decrease (increase) in inventories	4.58	-
Adjustments for decrease (increase) in trade receivables, current	385.67	-
Adjustments for decrease (increase) in trade receivables, non-current	-	-
Adjustments for decrease (increase) in other current assets	40.80	-1.28
Adjustments for decrease (increase) in other non-current assets	4.29	-
Adjustments for other financial assets, non-current	13.52	-0.09
Adjustments for other financial assets, current	-	-
Adjustments for Sundry Balances Written off / Write back (NET)	-480.19	-
Adjustments for other bank balances	-	-
Adjustments for increase (decrease) in trade payables, current	-222.45	160.19
Adjustments for increase (decrease) in trade payables, non-current	-	-
Adjustments for increase (decrease) in other current liabilities	-34.60	-10.44
Adjustments for increase (decrease) in other non-current liabilities	-0.64	-
Adjustments for depreciation and amortisation expense	-	6.71
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	-	-
Adjustments for provisions, current	-	-
Adjustments for provisions, non-current	-	-
Adjustments for other financial liabilities, current	-	-
Adjustments for other financial liabilities, non-current	-	-
Adjustments for unrealised foreign exchange losses gains	-	-
Adjustments for dividend income	-	-
Adjustments for interest income	-	-
Adjustments for share-based payments	-	-
Adjustments for fair value losses (gains)	-	-
Adjustments for undistributed profits of associates	-	-
Other adjustments for which cash effects are investing or financing cash flow	-1.00	-
Other adjustments to reconcile profit (loss)	-	-
Other adjustments for non-cash items	22.76	-
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-	-
	-	-
Total Adjustments For Reconcile Profit (Loss)	-267.26	155.08
Net Cash Flows From (Used In) Operations	-302.39	123.08
Dividends received	-	-
Interest paid	-	-
Interest received	-	-
Taxes	-51.19	-
Other inflows (outflows) of cash	-	-
	-	-
Net Cash Flows From (Used in) Operating Activities (A)	-353.58	123.08
	-	-
	-	-
Cash Flows From Investing Activities	-	-
Cash flows from losing control of subsidiaries or other businesses	-	-
Cash flows used in obtaining control of subsidiaries or other businesses	-	-
Other cash receipts from sales of equity or debt instruments of other entities	-	-
Other cash payments to acquire equity or debt instruments of other entities	-	-
Other cash receipts from sales of interests in joint ventures	-	-
Other cash payments to acquire interests in joint ventures	-	-
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	-	-

Cash payment for investment in partnership firm or association of persons or limited liability partnerships	-	-
Proceeds from transfer of leasehold rights net	537.63	-
Purchase of property, plant and equipment	-	-1.15
Mutual fund income	13.56	-
Purchase of investment property	-	-
Proceeds from sales of intangible assets	-	-
Purchase of intangible assets	-	-
Proceeds from sales of intangible assets under development	-	-
Purchase of intangible assets under development	-	-
Proceeds from sales of goodwill	-	-
Purchase of goodwill	-	-
Proceeds from biological assets other than bearer plants	-	-
Purchase of biological assets other than bearer plants	-	-
Proceeds from government grants	-	-
Proceeds from sales of other long-term assets	-	-
Purchase of other long-term assets	-	-
Cash advances and loans made to other parties	-	-
Cash receipts from repayment of advances and loans made to other parties	-	-
Cash payments for future contracts, forward contracts, option contracts and swap contracts	-	-
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	-	-
Dividends received	-	-
Interest received	7.14	-
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	-
	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	558.33	-1.15
	-	-
	-	-
Cash Flows From Financing Activities	-	-
Proceeds from changes in ownership interests in subsidiaries	-	-
Payments from changes in ownership interests in subsidiaries	-	-
Proceeds from issuing shares	-	-
Proceeds from issuing other equity instruments	-	-
Payments to acquire or redeem entity's shares	-	-
Payments of other equity instruments	-	-
Proceeds from exercise of stock options	-	-
Proceeds from issuing debentures notes bonds etc	-	-
Proceeds from borrowings	-	-18.69
Repayments of borrowings	-	-
Payments of finance lease liabilities	-	-
Payments of lease liabilities	-	-
Dividends paid	-	-
Interest paid	-	-
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	-
	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		-18.69
Net Increase (Decrease) In Cash And Cash Equivalents Before Effect Of Exchange Rate Changes	204.75	103.25
Effect of exchange rate changes on cash and cash equivalents		
Net Increase (Decrease) In Cash And Cash Equivalents	204.75	103.25
Cash And Cash Equivalents Cash Flow Statement At Beginning Of period	142.53	39.28
Cash And Cash Equivalents Cash Flow Statement At End of the Year	347.28	142.53

BY ORDER OF THE BOARD OF DIRECTORS ,
FOR, Madhur Industries Ltd

Shalin V. Parikh

Mr. Shalin Parikh
Managing Director
DIN: 00494506

Place: Ahmedabad
Date: 30-05-2025

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS

MADHUR INDUSTRIES LIMITED
Ahmedabad

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **MADHUR INDUSTRIES LIMITED** (the company) for the quarter ended March 31, 2025 and the year to date results for the period from 1st April 24 to 31st March 25, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended March 31, 2025, as well as the year-to-date results for the period from 1st April 24 to 31st March 25

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place of Signature: Ahmedabad
UDIN: 25127524BMJKKE1175
Date: 30th May 2025

For, J. U. Shah & Co.
Chartered Accountants
FRN: 129209W

J. U. SHAH & CO. CHARTERED ACCOUNTANTS FRN.: 129209W AHMEDABAD

CA Jigar U. Shah
Partner
Mem. No.: 127524