

AUDITED FINANCIAL RESULTS (PROVISIONAL) OF QUARTERLY PERIOD  
OF M/S. MADHUSUDAN LEASING AND FINANCE LIMITED

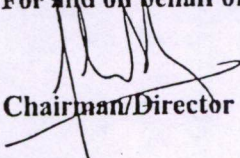
(Rs. in Actual)

S. NO.	PARTICULARS	QUARTER ENDED ON 30 th JUNE, 2007	CORRESPONDING QUARTER IN THE PREVIOUS YEAR ENDED ON 30 th JUNE, 2006	PREVIOUS ACCOUNTING YEAR ENDED ON 31 st MARCH, 2007 (UNAUDITED)
		(1)	(2)	(3)
1.	Net Sales/Income from operations	0	0	18,891,809
		0	0	-
2.	Other Income	3,188	70,000	10,226,703
	<b>Total Income</b>	<b>3,188</b>	<b>70,000</b>	<b>29,118,512</b>
3.	Total Expenditure			
	(a) Purchases			18,906,757
	(b) (Increase)/Decrease in stock	-	-	-
	(c) Administration expenses	117,234	58,674	611,624
	(d) Other expenses	-	-	-
	<b>Total Expenditure</b>	<b>117,234</b>	<b>58,674</b>	<b>19,518,381</b>
4	<b>Earnings Before Interest &amp; Depreciation</b>	<b>0</b>	<b>0</b>	
		(114,047)	11,326	9,600,131
5	Interest	-	-	-
6	Depreciation	4,051	4,051	16,204
7	Gross Profit(+)/ Loss(-) after interest & depreciation but before and taxation (1+2-3-5-6)	(118,098)	7,275	9,583,927
8	Provision for Taxation Incl. FBT Excess/(Short) Provision for tax	-	-	(1,284)
				1,000
9	<b>Net Profit(+)/ Loss(-) (7-8)</b>	(118,098)	7,275	9,583,643
10	Paid-up equity share capital	59,355,510	59,355,510	59,355,510
11	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)			
12	Basic EPS- Rs.(not annualised)	(0.02)	0.00	1.61
13	Diluted EPS- Rs.(not annualised)	(0.02)	0.00	1.61

**Notes :**

- The above financial results were taken on record by the Board in their meeting held on 30th July, 2007.
- Depreciation is calculated at the rates prescribed in the Companies Act, 1956 under the straight line method
- Provision for Income Tax / Fringe benefit tax, as may be applicable, and Deferred tax liability / assets if any, shall be calculated at the end of the year.
- There are no complaints from investors that are unresolved as on 30th June, 2007.
- Figures of the previous year / periods have been re-cast / regrouped, whenever considered necessary.

**For and on behalf of the Board**

  
**Chairman/Director**

Mumbai.

Date: July 30, 2007.