

# MSL GLOBAL LIMITED

(formerly known as Madhusudan Securities Limited)

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

28<sup>th</sup> May, 2026

To,  
**BSE Limited**  
The Corporate Relationship Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 511000**

**Sub: Outcome of Board Meeting of the Company held today i.e., 28<sup>th</sup> May, 2026**

**Reference: Disclosure pursuant to Regulation 30 and Regulation 33 of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ['Listing Regulations']**

Dear Sir,

Pursuant to Regulation 30, 33 and 42 read with Schedule III and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their Meeting held on Thursday, 28<sup>th</sup> May, 2026 has approved the following:

1. Approved the Audited Financial Results (Standalone & Consolidated) for the Quarter and Financial Year ended 31<sup>st</sup> March, 2026 and took note of the Audit Report issued by the Statutory Auditors of the Company;

The Board Meeting commenced at 04.30 P.M. and concluded at 06.00 P.M.

We hereby enclose the following:

1. Audit Report on Financial Results (Standalone & Consolidated) for the Quarter and Financial Year ended 31<sup>st</sup> March, 2026, issued by the Statutory Auditors of the Company.
2. Copy of Audited Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2026.

Kindly take the same on your record and oblige.

Thanking You,

Yours faithfully,

**For MSL Global Limited,  
(Formerly known as Madhusudan Securities Limited)**

Salim Pyarali Govani  
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Salim Pyarali Govani  
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**Salim Pyarali Govani  
Managing Director  
DIN No: 00364026**



**Independent Auditor's Review Report on Quarterly and year to date Audited  
Standalone Financial Results**

To  
The Board of Directors,  
**MSL Global Limited**  
(Formerly Known as Madhusudan Securities Limited)

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **MSL Global Limited** (Formerly Known as Madhusudan Securities Limited) (the "Company"), for the quarter and year ended March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2026.

**Basis for Qualified Opinion**

*The Company has not made any provision for advances of Rs. 12 Crores outstanding beyond 3 years from Primus Retail (P) Ltd which is considered under liquidation by the authorities.*

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Standalone Financial Results**

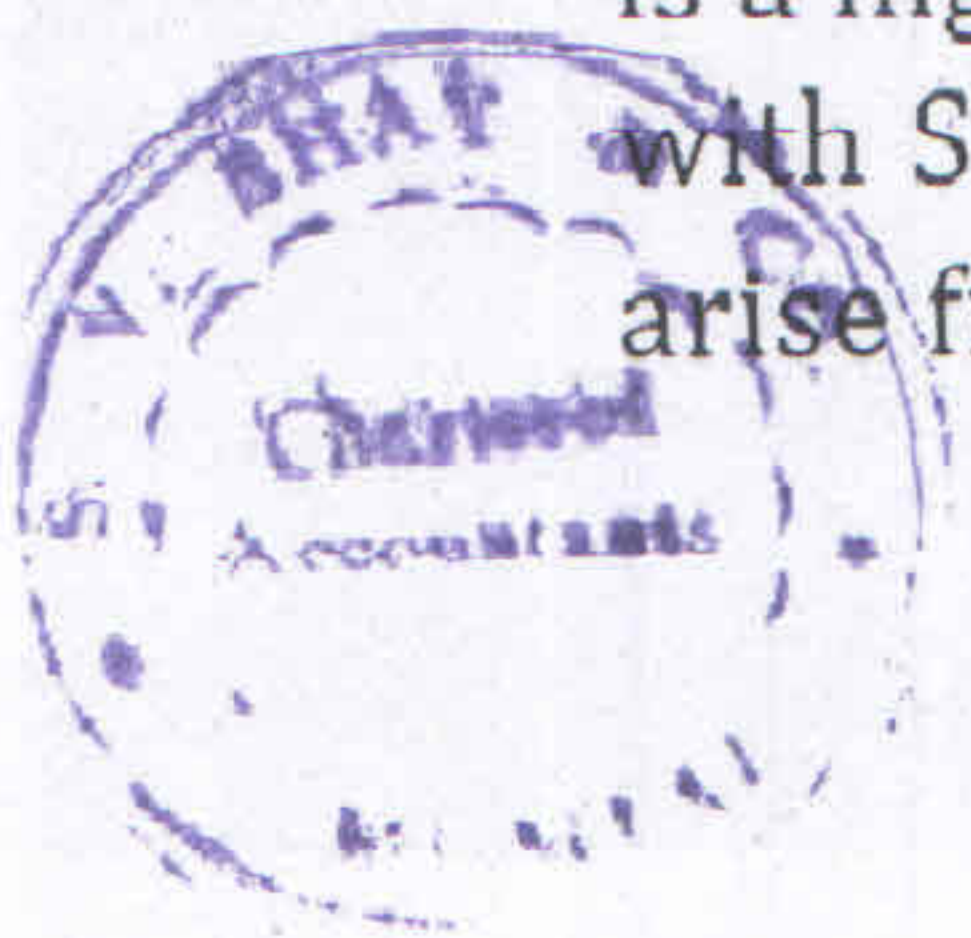
This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2026. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, 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 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 the 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 is 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 financial reporting process of the Company.

### **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 is 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 this 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 financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Statement 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 Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.



- Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

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

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BHAT

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SWATI S. BHAT  
PARTNER

(Membership No.: 152110)

UDIN: 26152110AIFJFL8988

PLACE: Mumbai

DATED: 28<sup>th</sup> May 2026



**S. V. BHAT & CO.**

**CHARTERED ACCOUNTANTS**

www.svbhatandco.in

201, Bhagtani Enclave, Near Anandraj Ind. Estate, VIP Factory Road From Sonapur Bus Stop, Off. L.B.S. Marg, Bhandup (West), Mumbai - 400 078.  
Email : svbhatandco@gmail.com svbhatandco@yahoo.in Ph : (022) 67105872 / 25665872.

**Independent Auditor's Review Report on Quarterly and year to date Audited Consolidated Financial Results**

To  
The Board of Directors,  
**MSL Global Limited**  
(Formerly Known as Madhusudan Securities Limited)

**Opinion**

We have audited the accompanying Consolidated Financial Statements of **MSL Global Limited** (Formerly Known as Madhusudan Securities Limited) (the "Holding Company" or "the Company") and its subsidiary (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statement:

- a. Includes the unaudited results of the Subsidiary entity: Compliance Kart Private Limited
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- c. gives a true and fair view in conformity with the recognition and measurement principals laid down in the applicable Indian Accounting Standards (prescribed under section 133 of the Companies Act, 2013, as amended (the "Act" ) read with relevant rules issued thereunder) and other accounting principles generally accepted in India of the consolidated net loss and consolidated total comprehensive income and other financial information of the Group for the Quarters and year ended March 31, 2026.

**Basis for Qualified Opinion**

*The Company has not made any provision for advances of Rs. 12 Crores outstanding beyond 3 years from Primus Retail (P) Ltd which is considered under liquidation by the authorities.*



We conducted our audit of the consolidated Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities

under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial statements for the quarter and year ended 31<sup>st</sup> March 2026, under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Consolidated Financial Statements**

The consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated net loss and consolidated total comprehensive income, and other financial information of the Group in accordance with the accounting principles generally accepted in India including the Indian Accounting Standard (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder and in compliance with Regulation 33 of the Listing Regulations.

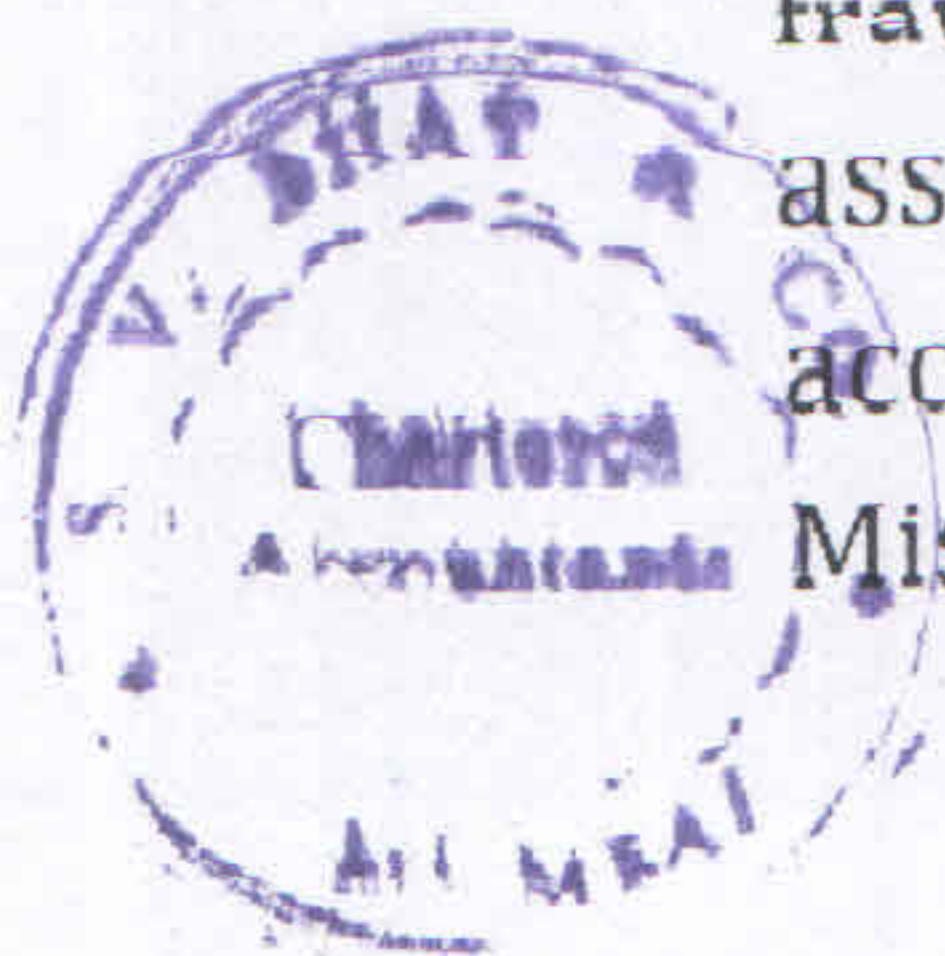
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole is 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 this consolidated Financial Statements.

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 consolidated Financial statements, 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 financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Group 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 Statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statements, including the disclosures, and whether the statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the entities within the Group to express an opinion on the consolidated Financial Results.

Materiality is the magnitude of misstatements in the consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated Financial Results.



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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

### Other Matters

Attention is drawn to the fact that the amounts for the quarter ended March 31, 2026, as reported in the financial statement are the balancing amounts between the annual audited amounts for the year ended and the published year to date amounts for the nine months period ended December 31, 2025 of the respective financial year which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the above matters.

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

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SWATI S. BHAT  
PARTNER  
(Membership No.: 152110)

UDIN: 26152110KOUIQY1030

PLACE: Mumbai

DATED: 28<sup>th</sup> May 2026

**MSL GLOBAL LIMITED**  
(Formerly Known as Madhusudan Securities Limited)  
CIN: L18109MH1983PLC029929

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

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026**

(Rs. in Lakhs)

PART I		STANDALONE RESULTS				
Sr NO.	PARTICULARS	Quarter Ended			Year Ended	
		Mar 31,2026	Dec 31, 2025	Mar 31,2025	March 31,2026	March 31,2025
		Audited	Unaudited	Audited	Audited	Audited
1.	<b>Income</b>					
	(a) Net Sales/Income from operations	0.00	0.00	0.00	0.00	0.00
	(b) Other operating Income	104.13	513.10	4.03	617.34	6.75
	<b>Total Income</b>	<b>104.13</b>	<b>513.10</b>	<b>4.03</b>	<b>617.34</b>	<b>6.75</b>
2	<b>Expenditure</b>					
	(a) Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases	0.00	0.00	0.00	0.00	0.00
	(c) Change in Inventories	0.00	0.00	0.00	0.00	0.00
	(d) Employee Benefit Expenses	2.83	1.83	1.52	7.32	5.30
	(e) Depreciation and Amortisation Expense	0.00	0.00	0.00	0.00	0.00
	(f) Other expenses	4.15	6.52	9.39	23.15	53.92
	<b>Total Expenditure</b>	<b>6.98</b>	<b>8.35</b>	<b>10.91</b>	<b>30.47</b>	<b>59.22</b>
3	<b>Profit / (loss) before exemptional Items and tax (1-2)</b>	<b>97.15</b>	<b>504.75</b>	<b>-6.88</b>	<b>586.86</b>	<b>-52.46</b>
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	<b>Profit / (loss) before tax (3-4)</b>	<b>97.15</b>	<b>504.75</b>	<b>-6.88</b>	<b>586.86</b>	<b>-52.46</b>
6	<b>Income tax Expense</b>					
	Current tax	11.00	79.00	0.00	90.00	0.00
	Previous year tax	0.00	0.00	-0.15	0.00	-0.15
	Deffered Tax	0.00	0.00	0.00	0.00	0.00
7	<b>Net Profit / (Loss) for the Period (5-6)</b>	<b>86.15</b>	<b>425.75</b>	<b>-6.88</b>	<b>496.86</b>	<b>-52.32</b>
8	<b>Other Comprehensive income (after tax)</b>					
	Items to be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
	Items not to be reclassified to Profit & Loss	-429.83	-1543.38	-1349.90	-1673.17	-8879.84
	Income tax relating to Items not to be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>-343.68</b>	<b>-1117.64</b>	<b>-1356.78</b>	<b>-1176.31</b>	<b>-8932.15</b>
10	Paid-up equity share capital( Rs.10 each)	2141.95	2141.95	1109.55	2141.95	1109.55
11	Reserves excluding revaluation reserves				6260.06	6044.53
12	<b>Earning per Share (not annualised)</b>					
	<b>(a) Before extra Ordinary Items</b>					
	(i) Basic	0.40	2.52	(0.06)	2.32	(0.47)
	(ii) Diluted	0.40	2.52	(0.06)	2.32	(0.47)



PART II			
AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2026			
(Rs. in Lakhs)			
Sr NO.	PARTICULARS	Year Ended	Year Ended
		March 31,2026	March 31,2025
		AUDITED	AUDITED
A)	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Non-current investments	1977.22	2860.26
	(b) Income Tax Asset (Net)	2.66	2.52
	(c) Other non-current assets	5512.82	5512.82
	<b>Total - Non- Current assets</b>	<b>7492.70</b>	<b>8375.60</b>
2	<b>Current Assets</b>		
	(a) Cash and cash equivalents	963.17	134.39
	(b) Other current assets	0.00	0.00
	<b>Total - Current assets</b>	<b>963.18</b>	<b>134.39</b>
	<b>TOTAL-ASSETS</b>	<b>8455.87</b>	<b>8509.99</b>
B)	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds:</b>		
	(a) Share Capital	2141.95	1109.55
	(b) Reserves and Surplus	6260.06	6044.53
	(c) Share Warrants	0.00	1030.50
	<b>Total- Shareholders' funds</b>	<b>8402.01</b>	<b>8184.58</b>
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	0.00	0.00
	<b>Total- Non-Current Liabilites</b>	<b>0.00</b>	<b>0.00</b>
3	<b>Current liabilities</b>		
	(a) Short Term Provisions	0.00	0.00
	(b) Other current liabilities	53.86	325.42
	<b>Total - Current Liabilites</b>	<b>53.86</b>	<b>325.42</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8455.87</b>	<b>8509.99</b>



**AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026**

(Rs. in Lakhs)

PARTICULARS	Year Ended	Year Ended
	March 31, 2026	March 31, 2025
	AUDITED	AUDITED
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before Tax and Extraordinary items	586.86	-52.46
<b>ADJUSTMENTS FOR:</b>		
Less: Dividend	-0.10	-0.10
Add: Capital Gain(Net of gains)	-608.08	
<b>Operating Profit / (loss) before Working Capital Changes</b>	-21.32	-52.56
(Increase) / Decrease in Other Current Assets	0.00	0.00
Increase / (Decrease) in Other Current Liabilities	-271.55	-818.94
<b>Cash (used) / generated from Operations</b>	-292.88	-871.50
Less: Taxes Paid / (Refund)	90.14	-0.48
<b>Net Cash Flow from Operating Activities</b>	-383.01	-871.98
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend	0.10	0.10
Sale of Investments (Net)	-182.05	-457.45
<b>Net cash used in investing activities</b>	-181.94	-457.35
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Equity Shares	1393.74	432.00
Issue of Warrants	0.00	1030.50
<b>Net cash generated from Financial Activities</b>	1393.74	1462.50
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	828.78	133.17
Cash and cash equivalents at the beginning of the year	134.39	1.22
Cash and cash equivalents at the close of the year	963.17	134.39
	828.78	133.17

**Notes :**

- 1 The above Audited Standalone financial Results for the quarter ended 31st March 2026 were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 28th May, 2026.
- 2 The income of Company comprises of trading in securities and accordingly there are no reportable segments.
- 3 Figures of the previous year / periods have been re-arranged / regrouped, whenever considered necessary.



on behalf of the Board of Directors

Salim Pyarali Govani  
Chairman & Managing Director

Din: 00864026

Mumbai.

Date: 28th May, 2026



**MSL GLOBAL LIMITED**  
( Formerly Known as Madhusudan Securities Limited)  
CIN: L18109MH1983PLC029929

REGD. Office : 37 National Storage Building, Plot No. 424-B, Nr Johnson & Johnson Building, S.B. Road, Mahim (W), Mumbai 400 016.  
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31ST MARCH, 2026

(Rs. in Lakhs)

PART I		CONSOLIDATED RESULTS				
Sr NO.	PARTICULARS	Quarter Ended			Year Ended	
		Mar 31,2026	Dec 31, 2025	Mar 31,2025	March 31,2026	March 31,2025
		Audited	Unaudited	Audited	Audited	Audited
1.	<b>Income</b>					
	(a) Net Sales/Income from operations	108.96	0.00	0.00	108.96	0.00
	(b) Other operating Income	105.36	514.18	4.03	619.64	6.75
	<b>Total Income</b>	<b>214.32</b>	<b>514.18</b>	<b>4.03</b>	<b>728.60</b>	<b>6.75</b>
2	<b>Expenditure</b>					
	(a) Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases	40.76	0.00	0.00	40.76	0.00
	(c) Change in Inventories	-3.10	0.00	0.00	-3.10	0.00
	(d) Employee Benefit Expenses	70.63	41.32	1.52	114.61	5.30
	(e) Depreciation and Amortisation Expense	157.79	1.58	0.00	159.37	0.00
	(f) Other expenses	42.04	35.55	9.39	90.07	53.92
	<b>Total Expenditure</b>	<b>308.12</b>	<b>78.45</b>	<b>10.91</b>	<b>401.71</b>	<b>59.22</b>
3	<b>Profit / (loss) before exemptional items and tax (1-2)</b>	<b>-93.80</b>	<b>435.73</b>	<b>-6.88</b>	<b>326.89</b>	<b>-52.46</b>
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	<b>Profit / (loss) before tax (3-4)</b>	<b>-93.80</b>	<b>435.73</b>	<b>-6.88</b>	<b>326.89</b>	<b>-52.46</b>
6	<b>Share in Profit/(Loss) of Associate Company</b>	<b>0.00</b>	<b>-12.20</b>	<b>-6.08</b>	<b>-46.38</b>	<b>-29.92</b>
7	<b>Non Controlling Interest</b>	<b>-44.60</b>	<b>-22.85</b>		<b>-67.45</b>	
8	<b>Income tax Expense</b>					
	Current tax	11.00	79.00		90.00	0.00
	Previous year tax	0.61	0.00	-0.15	0.61	-0.15
	Deffered Tax	23.82	0.00	0.00	23.82	0.00
9	<b>Net Profit / (Loss) for the Period (5-6)</b>	<b>-36.99</b>	<b>367.38</b>	<b>-13.10</b>	<b>281.17</b>	<b>-82.53</b>
10	<b>Other Comprehensive Income (after tax)</b>					
	Items to be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
	Items not to be reclassified to Profit & Loss	-429.83	-1543.38	-1349.90	-1673.17	-8879.84
	Income tax relating to Items not to be reclassified to Profit & Loss	0.00	0.00	0.00		0.00
11	<b>Total Comprehensive income for the period (7+8)</b>	<b>-466.82</b>	<b>-1176.01</b>	<b>-1363.00</b>	<b>-1392.01</b>	<b>-8962.37</b>
12	Paid-up equity share capital( Rs.10 each)	2141.95	2141.95	1109.55	2141.95	1109.55
13	Reserves excluding revaluation reserves				5495.88	6044.53
14	<b>Earning per Share (not annualised)</b>					
	(a) <b>Before extra Ordinary Items</b>					
	(i) Basic	(0.17)	2.19	(0.12)	1.31	(0.74)
	(ii) Diluted	(0.17)	2.19	(0.12)	1.31	(0.74)

**PART II**

**AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2026**

(Rs. in Lakhs)

Sr NO.	PARTICULARS	Year Ended	Year Ended
		March 31,2026	March 31,2025
		AUDITED	AUDITED
<b>A)</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	12.14	0.00
	(b) Intangible assets	332.80	0.00
	(c) Capital Work In Progress	214.65	0.00
	<b>Financial Assets</b>		
	(a) Non-current investments	627.29	2830.34
	(b) Income Tax Asset (Net)	26.48	2.52
	(c) Other non-current assets	5512.82	5512.82
	<b>Total - Non - Current assets</b>	<b>6726.18</b>	<b>8345.68</b>
2	<b>Current Assets</b>		
	(a) Inventories	3.10	0.00
	(b) Trade Receivables	117.27	0.00
	(c) Cash and cash equivalents	1045.14	134.39
	(d) Bank Balances other than cash and cash equivalent	32.23	0.00
	(e) Other current assets	51.46	0.00
	<b>Total - Current assets</b>	<b>1249.20</b>	<b>134.39</b>
	<b>TOTAL-ASSETS</b>	<b>7975.38</b>	<b>8480.07</b>
<b>B)</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds:</b>		
	(a) Share Capital*	2141.95	1109.55
	(b) Reserves and Surplus*	5495.88	6014.61
	(c) Non-Controlling Interest	189.55	0.00
	(d) Share Warrants	0.00	1030.50
	<b>Total- Shareholders' funds</b>	<b>7827.38</b>	<b>8154.66</b>
2	<b>Non-current liabilities</b>		
	(a) Financial Liabilities	14.43	0.00
	<b>Total- Non-Current Liabilities</b>	<b>14.43</b>	<b>0.00</b>
3	<b>Current liabilities</b>		
	(a) Short Term Borrowings	5.85	0.00
	(b) Trade Payables	23.10	
	(c) Provisions	0.06	
	(b) Other current liabilities	104.55	325.42
	<b>Total - Current Liabilities</b>	<b>133.57</b>	<b>325.42</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7975.38</b>	<b>8480.07</b>



**AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026**

PARTICULARS	Year Ended	Year Ended
	March 31, 2026	March 31, 2025
	AUDITED	AUDITED
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before Tax and Extraordinary items	326.89	-52.46
<b>ADJUSTMENTS FOR:</b>		
Less: Interest Income	-2.30	
Less: Dividend	-0.10	-0.10
Add: Net Capital Gain	-608.08	
Add: Depreciation	159.37	
Operating Profit / (loss) before Working Capital Changes	-124.22	-52.56
(Increase) / Decrease in Inventories	-3.10	
(Increase) / Decrease in Trade Receivables	-117.27	
(Increase) / Decrease in Other Current Assets	-83.69	0.00
Increase / (Decrease) in Other Current Liabilities	-220.86	-818.94
Cash (used) / generated from Operations	-549.14	-871.50
Less: Taxes Paid / (Refund)	90.14	-0.48
Net Cash Flow from Operating Activities	-639.28	-871.98
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend	0.10	0.10
Interest	2.30	
Purchase of Property, Plant and Equipment	-564.04	
Purchase of Investments (Net)	717.95	-457.45
Net cash used in investing activities	156.32	-457.35
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Equity Shares	1393.74	432.00
Issue of Warrants	0.00	1030.50
Net cash generated from Financial Activities	1393.74	1462.50
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>910.78</b>	<b>133.17</b>
Cash and cash equivalents at the beginning of the year	134.39	1.22
Cash and cash equivalents at the close of the year	1045.14	134.39
	910.78	133.17

**Notes :**

- The above Audited Consolidated financial Results for the quarter ended 31st March 2026 were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 28th May, 2026.
- The Company has acquired more than 75% holding of Compliance Kart Private Limited and the statutory formalities are under progress.
- The income of Company comprises of trading in securities and accordingly there are no reportable segments.
- Figures of the previous year / periods have been re-arranged / regrouped, whenever considered necessary.



on behalf of the Board of Directors

Sahil Pyrali Govani  
Chairman & Managing Director

Din: 00364026

Mumbai.

Date: 28th May, 2026

