

MONNET INDUSTRIES LIMITED

CIN No. : L51103CT1982PLC009717

MONNET HOUSE, 11 Masjid Moth,
Greater Kailash Part II, New Delhi-110 048 (INDIA)
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E-mail / Online Upload Copy

MINDICS\2017-18\MH1

May 29, 2017

DGM-Dept. of Corporate Services
BSE Ltd.
P. J. Tower, Dalal Street,
Mumbai – 400 001

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001

BSE Scrip Code – 532078

SUB : Outcome of the Board Meeting held on 30th May, 2016 in accordance with
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 29th May, 2017, has, inter alia approved the following:-

1. The statement containing the Standalone Audited Financial Results along with copy of Statement of Assets and Liabilities of the Company for the quarter and year ended 31st March, 2017 as **Annexure – 1**.
2. Audit Report for the Financial year ended 31st March, 2017 as **Annexure – 2**.
3. A declaration in respect of unmodified opinion on Audited Financial results/statements as **Annexure-3**.

The Board Meeting was commenced at 03:00 P.M. and concluded at 05:00 P.M.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For **MONNET INDUSTRIES LIMITED**



(KHUSHBOO SHARMA)
COMPANY SECRETARY

MONNET INDUSTRIES LIMITED

Corporate Office : MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi - 110048

Regd. Office : Plot No. 216, Sector - C, Uria Industrial Complex, Raipur (Chhattisgarh)

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e-mail : isc_mind@monnetgroup.com

www.monnetgroup.com

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2017

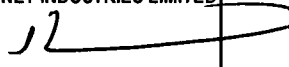
(Rs.in Lakhs except share data)

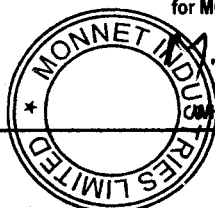
S. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	12 Months ended	12 Months ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	0.00	0.00	10.65	0.00	1219.89
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	0.00	0.00	10.65	0.00	1219.89
2	Expenses					
	(a) Cost of Materials consumed	0.00	0.00	(5.64)	0.00	673.39
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	261.90
	(d) Employee benefits expense	7.37	8.70	4.60	31.89	64.61
	(e) Depreciation and amortization expense	1.27	1.25	2.36	5.05	5.05
	(f) Electricity & Water charges	0.94	(2.06)	0.00	4.56	0.07
	(g) Legal & Professional and Consultancy	4.39	3.71	0.00	17.34	15.35
	(h) Other expenses	4.49	3.26	(38.67)	16.06	423.44
	Total Expenses	18.46	14.86	(37.35)	74.90	1443.81
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(18.46)	(14.86)	48.00	(74.90)	(223.92)
4	Other Income	0.32	(2.43)	(22.13)	7.50	19.22
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(18.14)	(17.29)	25.87	(67.40)	(204.70)
6	Finance Costs	472.77	482.70	687.61	2122.04	2590.21
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(490.91)	(499.99)	(661.74)	(2189.44)	(2794.91)
8	Exceptional Items	0.00	0.00	1137.50	0.00	1137.50
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(490.91)	(499.99)	(1799.24)	(2189.44)	(3932.41)
10	Tax expense	0.81	0.00	0.00	0.81	0.00
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(491.72)	(499.99)	(1799.24)	(2190.25)	(3932.41)
12	Extraordinary items (net of tax expense Rs.in Lakhs)	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 ± 12)	(491.72)	(499.99)	(1799.24)	(2190.25)	(3932.41)
14	Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	(491.72)	(499.99)	(1799.24)	(2190.25)	(3932.41)
17	Paid-up equity share capital (Face Value Rs.10/- per Share fully paid-up)	368.13	368.13	368.13	368.13	368.13
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	(8905.31)	(6715.05)
19	Earnings Per Share (EPS) (being same before and after extraordinary items) of Rs.10/- each (not Annualized)					
	(a) Basic	(13.36)	(13.58)	(48.88)	(59.50)	(106.82)
	(b) Diluted	(13.36)	(13.58)	(48.88)	(59.50)	(106.82)

Notes :

- These Audited Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 29th May, 2017.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
- The figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
- The figures of Audited Statement of Assets and Liabilities are given below :-

Place : New Delhi
Date : 29th May, 2017

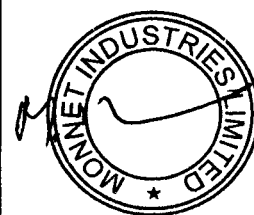
for MONNET INDUSTRIES LIMITED

(MAHESH KUMAR SHARMA)
SOLE-TIME DIRECTOR & CFO



MONNET INDUSTRIES LIMITED
AUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	As at current year end 31.03.2017	As at previous year end 31.03.2016
A		
EQUITY AND LIABILITIES		
1 Shareholder's Funds		
(a) Share Capital	1868.13	1868.13
(b) Reserves and surplus	(8905.31)	(6715.05)
(c) Money received against share warrants	0.00	0.00
Sub-total - Shareholders' Funds	(7037.18)	(4846.92)
2 Share Application Money pending allotment	0.00	0.00
3 Minority Interest	0.00	0.00
4 Non-current Liabilities		
(a) Long-term borrowings	0.00	5833.33
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other Long Term liabilities	0.00	0.00
(d) Long-term provisions	16.08	16.07
Sub-total - Non-current Liabilities	16.08	5849.40
5 Current Liabilities		
(a) Short-term borrowings	0.00	0.00
(b) Trade payables	283.10	319.51
(c) Other current liabilities	17191.81	17164.86
(d) Short-term provisions	3.01	2.52
Sub-total - Current Liabilities	17477.92	17486.89
TOTAL - EQUITY AND LIABILITIES	10456.82	18489.37
B		
ASSETS		
1 Non-current Assets		
Fixed assets		
(a) Tangible assets	133.54	138.41
(b) Intangible assets	0.09	0.27
(c) Non-current investments	9980.25	17500.25
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	8.19	8.19
(f) Other non-current assets	0.00	0.00
Sub-total - Non-current Assets	10122.07	17647.12
2 Current Assets		
(a) Current investments	0.00	0.00
(b) Inventories	1.13	1.13
(c) Trade receivables	2.22	2.22
(d) Cash and cash equivalents	20.32	18.04
(e) Short-term loans and advances	41.48	278.03
(f) Other Current assets	269.60	542.83
Sub-total - Current Assets	334.75	842.25
TOTAL - ASSETS	10456.82	18489.37





O.P. BAGLA & CO.
CHARTERED ACCOUNTANTS

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26239913
Fax : 011-26239912
E-mail : admin@opbco.in
Website : www.opbco.in

8/12, KALKAJI EXTENSION
NEW DELHI - 110019

Auditors' Report on Standalone Quarterly Financial results and Year to Date Results of MONNET INDUSTRIES LIMITED Pursuant to the Regulation 33 of the SEBI(Listing obligation and Disclosure Requirements) Regulation 2015

The Board of Directors of MONNET INDUSTRIES LTD.

1. We have audited the accompanying Statement of Standalone financial results of MONNET INDUSTRIES LIMITED ("the Company") for year ended March 31, 2017 ("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 modified by Circular No. Cir/CFD/FAC/62/2016 dated July 5, 2016.

2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related standalone financial statements which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes examining on a test basis, evidence supporting the amounts disclosed in the statement. An Audit also includes assessing the accounting principles used and significant estimates made by management. We believe our audit provides a reasonable basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statements:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard as modified by Circular No. Cir/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended March 31, 2017.



5. We draw attention to the following matters in the Notes to Accounts to the financial statement:


- (i) The financial statements indicates that the Company has accumulated losses resulting in erosion of net worth and has incurred net cash losses in the current and immediately preceding financial year. The current liabilities of the Company exceeded its current assets as at the balance sheet date. These conditions may cast doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis on the perception of the management.

Our opinion is not modified on this matter.

6. The Statement includes the results for the quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to audit by us.

For O P BAGLA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 000018N




(RAKESH KUMAR)
PARTNER
M. No. 087537

PLACE : NEW DELHI
DATED :

28/5/17



MONNET INDUSTRIES LIMITED

CIN No. : L51103CT1982PLC009717

MONNET HOUSE, 11 Masjid Moth,
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MIND\CS\2017-18\MH\

May 29, 2017

DGM-Dept. of Corporate Services
BSE Ltd.
P. J. Tower, Dalal Street,
Mumbai – 400 001

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001

BSE Scrip Code – 532078**SUB: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016; we hereby declare that the Statutory Auditors of the Company, M/S O.P. Bagla and Company, Chartered Accountants have issued an Audit Report with unmodified opinion on audited financial results/ statements of the Company for the quarter and year ended 31st March, 2017.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For **MONNET INDUSTRIES LIMITED**



(MAHESH KUMAR SHARMA)
WHOLE-TIME DIRECTOR & CFO