

# MONIND LIMITED

(Formerly, Monnet Industries Limited)

Corp Office: Monnet House, 11 Masjid Moth  
Greater Kailash Part II, New Delhi-110048 (India)  
Phones: 011-2921 8542/43/44/45/46; Fax: 011-2921 8541,  
E-Mail: [isc\\_mind@monnetgroup.com](mailto:isc_mind@monnetgroup.com) ; website: [www.monnetgroup.com](http://www.monnetgroup.com)

## E-mail / Online Upload Confirmation Copy

MIND\CS\2022-23\MH\  
DGM-Dept. of Corporate Services  
BSE Ltd.  
P. J. Tower, Dalal Street,  
Mumbai – 400001

May 30<sup>th</sup>, 2022

The Secretary  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range,  
Kolkata – 700001

Scrip Code – 532078

**SUB: Outcome of Board Meeting/ Announcement pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to the provisions of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Monday, 30<sup>th</sup> May, 2022 has, inter-alia, approved the following:

1. Audited Financial Results of the Company for the quarter and Financial Year ended March 31<sup>st</sup>, 2022 along with the statement of Assets and Liabilities and enclosed as **Annexure-1**
2. Audit report on Audited Financial Results issued by statutory Auditors, M/s APAS & Co. LLP(Firm Registration No.000340C/C400308), Chartered Accountants, New Delhi and enclosed as **Annexure-2**.
3. Statement on impact of audit qualification of financial results/ statements in respect of modified opinion on Audited Financial results/statements enclosed as **Annexure-3**.

The Board Meeting was commenced at 1:30 P.M. and concluded at 04:00 P.M.  
You are requested to take the above information on record.

Thanking you

Yours faithfully,

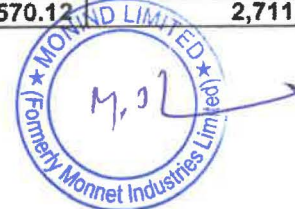
**For MONIND LIMITED**

**(Formerly known as Monnet Industries Limited)**



**Company Secretary**

<b>MONIND LIMITED</b>		
(FORMERLY MONNET INDUSTRIES LIMITED)		
<b>Standalone Statement of Assets and Liabilities</b>		
(Rs. In Lacs)		
Particulars	As at 31/03/2022	As at 31/03/2021
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	-	52.06
Intangible Assets	-	-
Financial assets:		
Investments	2,540.20	0.20
Loans	-	8.19
Other non financial assets	6.14	-
<b>Total Non-Current Assets</b>	<b>2,546.34</b>	<b>60.45</b>
<b>Current assets</b>		
Inventories	-	1.13
Financial assets:		
(i) Trade Receivable	-	2.22
(ii) Cash and cash equivalents	3.31	1.64
(iii) Bank balances other than (ii) above	20.32	-
Other current assets	0.15	2,645.86
<b>Total Current Assets</b>	<b>23.78</b>	<b>2,650.85</b>
<b>Total Assets</b>	<b>2,570.12</b>	<b>2,711.30</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	368.13	368.13
Equity Component of Compound Financial Instrument	1,071.12	1,071.12
Other Equity	(14,363.04)	(14,250.02)
<b>Total Equity</b>	<b>(12,923.79)</b>	<b>(12,810.78)</b>
<b>Non-current liabilities</b>		
Financial liabilities:		
Borrowings	1,305.19	1,135.68
Long Term Provisions	0.90	0.84
<b>Total Non-Current Liabilities</b>	<b>1,306.09</b>	<b>1,136.52</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	9,000.00	9,000.00
(ii) Trade Payables		
-Dues of Micro and small Enterprises	-	-
-Dues to Creditors other than Micro and small Enterprises	199.45	278.67
(iii) Other financial liabilities	4,988.05	5,006.29
Other current liabilities	0.11	100.50
Provisions	0.21	0.09
<b>Total Current Liabilities</b>	<b>14,187.82</b>	<b>14,385.55</b>
<b>Total Equity and Liabilities</b>	<b>2,570.12</b>	<b>2,711.30</b>



**MONIND LIMITED****(FORMERLY MONNET INDUSTRIES LIMITED)**

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

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

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022**

(Rs. in Lacs, except per share data)

	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Revenue from Operations</b>					
	(a) Net Sales/ Income from operations	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	-
<b>2</b>	<b>Total income from operations (net)</b>	-	-	-	-	-
<b>3</b>	<b>Other Income</b>	29.10	47.67	0.03	76.81	0.73
<b>4</b>	<b>Total income (2 + 3)</b>	<b>29.10</b>	<b>47.67</b>	<b>0.03</b>	<b>76.81</b>	<b>0.73</b>
<b>5</b>	<b>Expenses</b>					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	2.05	1.98	1.77	7.97	6.87
	(e) Finance Costs	42.38	42.38	36.87	169.51	147.49
	(f) Depreciation and amortization expense	-	-	-	-	-
	(g) Legal & Professional and Consultancy	0.71	2.05	0.47	2.99	5.24
	(h) Other expenses	1.99	2.80	3.42	9.35	12.52
	<b>Total Expenses</b>	<b>47.13</b>	<b>49.21</b>	<b>42.53</b>	<b>189.82</b>	<b>172.12</b>
<b>6</b>	<b>Profit / (Loss) from operations before exceptional items and tax (4-5)</b>	<b>(18.03)</b>	<b>(1.54)</b>	<b>(42.50)</b>	<b>(113.01)</b>	<b>(171.39)</b>
<b>7</b>	<b>Exceptional Items</b>	-	-	-	-	-



8	Profit / (Loss) from ordinary activities before tax (6 ± 7)	(18.03)	(1.54)	(42.50)	(113.01)	(171.39)
9	Tax expense	-	-	-	-	-
10	Profit / (Loss) from continuing operations (8 ± 9)	(18.03)	(1.54)	(42.50)	(113.01)	(171.39)
11	Profit/ (loss) from discontinued operations	-	-	-	-	-
12	Tax expense of discontinued operations	-	-	-	-	-
13	Profit/ (loss) from discontinued operations (after tax) (11-12)	-	-	-	-	-
14	Profit/ (loss) for the period (10+13)	(18.03)	(1.54)	(42.50)	(113.01)	(171.39)
15	Other Comprehensive Income (after tax)					
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-
16	Total Comprehensive Income for the period (14+15) comprising profit/	(18.03)	(1.54)	(42.50)	(113.01)	(171.39)
17	Paid-up equity share capital	368.13	368.13	368.13	368.13	368.13
18	Earnings per equity Share (for continuing operations)					
	(a) Basic	(0.49)	(0.04)	(1.15)	(3.07)	(4.66)
	(b) Diluted	(0.49)	(0.04)	(1.15)	(3.07)	(4.66)
19	Earning per equity share (for discontinued operations)					
	(a) Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-
20	Earning per equity share (for discontinued & continuing operations)					
	(a) Basic	(0.49)	(0.04)	(1.15)	(3.07)	(4.66)
	(b) Diluted	(0.49)	(0.04)	(1.15)	(3.07)	(4.66)



**MONIND LIMITED**  
(Formerly known as MONNET INDUSTRIES LIMITED)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2022**

	2021-2022	2020-2021	Rs in Lacs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit/(Loss) before tax		(113.01)	(171.39)
Adjusted for :			
Balances Written Back	(26.51)	-	
Interest Received	(0.22)	(0.61)	
Profit / Loss on Sale of Property Plant and Equipment	(50.07)	-	
Interest on debts and borrowings calculated using the effective interest method	169.51	147.49	
		92.71	146.89
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		(20.30)	(24.50)
Adjusted for :			
Trade & Other Receivables	81.62	(64.59)	
Trade & Other Payables	(171.18)	(13.94)	(78.53)
<b>CASH GENERATED FROM OPERATIONS</b>		(109.86)	(103.03)
Direct Taxes Paid	-	-	
<b>NET CASH FROM OPERATING ACTIVITIES</b>		(109.86)	(103.03)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Deposit Receipts	(20.32)	-	
Sale of Property Plant and Equipment	131.63	-	
Interest Received	0.22	0.61	
		111.53	0.61
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		111.53	0.61
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Issue of Share Capital		-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		-	-
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		1.67	(102.42)
Cash and Cash Equivalents as at beginning of the year		1.64	104.06
Cash and Cash Equivalents as at end of the year		3.31	1.64

**Notes to cash flow statement**

**1 Components of Cash & Cash Equivalents**

Cash on Hand			
With Banks			
- on Current Account		3.31	1.64
- Deposit accounts (demand deposits and deposits having original maturity of 3 months or less)		-	-
		3.31	1.64

2 The above cash flow statement has been prepared in accordance with the 'Indirect method' as set out in Indian Accounting Standard - 7 on 'Statement of Cash Flows' as specified in Companies (Indian Accounting Standard) Amendment Rules, 2016.

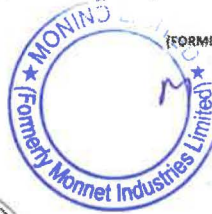
The note referred to above forms an integral part of the financial statements



**Notes :**

- 1 The above financial statements have been reviewed by the Audit Committee in its meeting held on 30th May, 2022 and then approved by the Board of Directors in its meeting held on 30th May, 2022.
- 2 The figures for the quarter year ended 31st March 2022 and 31st March, 2021 are the balancing figures between the audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the relevant financial year.
- 3 The figures for the corresponding previous periods have been regrouped wherever necessary to make them comparable.

Place: New Delhi  
Date: 30th May, 2022



FOR MONIND LIMITED  
(FORMERLY KNOWN MONNET INDUSTRIES LIMITED)

MAHESH KUMAR SHARMA  
Whole-time Director





**APAS & CO LLP**  
CHARTERED ACCOUNTANTS

606, 6<sup>th</sup> FLOOR, PP CITY CENTRE  
ROAD NO 44, PITAMPURA  
DELHI - 110034  
TEL.: 011-49058720  
E-MAIL: apasdelhi@gmail.com

**AUDITORS' REPORT ON THE STATEMENT OF STANDALONE FINANCIAL RESULTS (FOR THE QUARTER AND YEAR TO DATE FIGURES) OF MONIND LTD (FORMELY KNOWN AS MONNET INDUSTRIES LIMITED) PURSUANT TO THE PROVISIONS OF REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

TO THE BOARD OF DIRECTORS OF MONIND LTD (FORMELY KNOWN AS MONNET INDUSTRIES LIMITED).

We have audited the financial results of MONIND LTD ( FORMELY KNOWN AS MONNET INDUSTRIES LIMITED), "the company", for the quarter ended 31.03.2022 and the year to date results for the period 01.04.2021 to 31.03.2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

**Basis for Qualified Opinion**

During the year, the Company has no major business activities and in view of continued liquidity constraints, the Company has sought waiver of interest on unsecured short-term loans. In view of aforesaid, no provision has been made towards interest on such loans. Had the interest been provided, loss for the year would have been higher by Rs. 1152.55 Lacs (Previous Year Rs. 1047.77 Lacs) (based on prevailing terms and conditions of lending) with a corresponding accumulated increase in borrowings by Rs. 3678.05 lacs. Furthermore, such loan balances are subject to confirmation of balance from the lenders.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. being presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view subject to the impact of the matter described in "Basis for qualified opinion" para hereinabove of the net loss and other financial information for the quarter ended 31.03.2022 as well as the year to date results for the period from 01.04.2021 to 31.03.2022.





**APAS & CO LLP**  
CHARTERED ACCOUNTANTS

606, 6<sup>TH</sup> FLOOR, PP CITY CENTRE  
ROAD NO. 44, PITAMPURA  
DELHI - 110034  
TEL.: 011-49058720  
E-MAIL: apas delhi@gmail.com

We draw attention to the following matters in the Notes to Accounts to the Financial Statements:

1. Note no. 29a in the financial statements which 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, in view of perception of the management, the financial statements of the Company have been prepared on a going concern.

2. Note No. 29c in the financial statements regarding impact of COVID-19 pandemic on the Company. Management is of the view that there are no reasons to believe that the pandemic will have any significant impact on the ability of the company to continue as a going concern. Nevertheless, the impact in sight of evolvement of pandemic in future period is uncertain.

The Statements includes the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the 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 APAS & CO LLP  
CHARTERED ACCOUNTANTS  
ICAI FIRM REGN. NO.000340C/C400308

*Rajeev Ranjan*  
(RAJEEV RANJAN)  
PARTNER  
M. No. 535395

PLACE : DELHI  
DATED : 30th May, 2022






UDIN 22535395AJWLQ9731





**Monind Ltd. (Formerly Monnet Industries Limited)**Statement on Impact of Audit Qualifications of Financial Statements for the Financial year ended March, 2022  
(Rs in Lacs, except for earning per share)

I	S.No.	Particulars	Audited Figures(As reported before adjusting the qualification)	Audited Figures(audited figures after adjusting for qualifications)
	1	Turnover/Other Income	76.81	76.81
	2	Total Expenditure	189.82	1342.37
	3	Net Profit/(Loss)	(113.01)	(1265.56)
	4	Earning per share (Rs.)	(3.07)	(34.38)
	5	Total Assets	2,570.12	2,570.12
	6	Total Liabilities	15,493.91	19,171.96
	7	Net Worth	(12,923.79)	(16,601.84)
	8	Any other financial Item(s)(as felt appropriate by the management)		
II	Audit Qualification (each audit qualification separately)			
	a.	Details of Audit Qualification:	During the year, the Company has no major business activities and in view of continued liquidity constraints, the Company has sought waiver of interest on unsecured short-term loans. In view of aforesaid, no provision has been made towards interest on such loans. Had the interest been provided, loss for the year would have been higher by Rs. 1152.55 Lacs (Previous Year Rs. 1047.77 Lacs) (based on prevailing terms and conditions of lending) with a corresponding accumulated increase in borrowings by Rs. 3678.05 lacs. Furthermore, such loan balances are subject to confirmation of balance from the lenders.	
	b.	Type of Audit Qualification	Qualified Opinion	
	c.	Frequency of Qualification	Fourth time	
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's views:	The Company has availed short term loans which became due during the year. The Company is facing liquidity constraints and is unable to pay its loans and interest thereon. The Company has requested for waiver of interest and deferment of Loan repayment.	
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
		i.) Management's estimation on the impact of audit qualification:	Same	
		ii.) If management is unable to estimate the impact, reason for the same:	N.A.	
		iii.) Auditors Comments on (i) and (ii) above:	Agreed	
III	Signatories:			
	1	CEO/Managing Director		
	2	CFO		
	3	Audit Committee Chairman		
	4	Statutory Auditor	Rajeev Ranjan	
Place: New Delhi Date:30 <sup>th</sup> May 2022				

