

# MONIND LIMITED

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Greater Kailash Part II, New Delhi-110048 (India)

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## E-mail / Online Upload Confirmation Copy

**MIND\CS\2023-24\MH\**

DGM-Dept. of Corporate Services  
BSE Ltd.  
P. J. Tower, Dalal Street,  
Mumbai – 400001

**May 30<sup>th</sup>, 2023**

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. Tuesday, 30<sup>th</sup> May, 2023 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>, 2023 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 O P Bagla & Co. LLP(Firm Registration No.00018N/N500091), 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 02:30 P.M.

You are requested to take the above information on record.

Thanking you

Yours faithfully,

**For MONIND LIMITED**



**(PRIYA)**

**Company Secretary**

<b>MONIND LIMITED</b>		
<b>Standalone Statement of Assets and Liabilities</b>		
<b>Particulars</b>	<b>(Rs. In Lacs)</b>	
	<b>As at 31/03/2023</b>	<b>As at 31/03/2022</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	0.74	0.00
Intangible Assets	0.00	0.00
<b>Financial assets:</b>		
Investments	2,540.20	2,540.20
Loans	0.00	0.00
Other non financial assets	4.82	6.14
<b>Total Non-Current Assets</b>	<b>2,545.75</b>	<b>2,546.34</b>
<b>Current assets</b>		
Inventories	0.00	0.00
<b>Financial assets:</b>		
(i) Trade Receivable	0.00	0.00
(ii) Cash and cash equivalents	2.35	3.31
(iii) Bank balances other than (ii) above	0.00	20.32
Other current assets	0.00	0.15
<b>Total Current Assets</b>	<b>2.35</b>	<b>23.78</b>
<b>Total Assets</b>	<b>2,548.10</b>	<b>2,570.12</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	368.13	368.13
Equity Component of Compound Financial Instrument	0.00	1,071.12
Other Equity	(13,588.08)	(14,363.04)
<b>Total Equity</b>	<b>(13,219.95)</b>	<b>(12,923.79)</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities:</b>		
Borrowings	1,500.00	1,305.19
Long Term Provisions	0.00	0.90
<b>Total Non-Current Liabilities</b>	<b>1,500.00</b>	<b>1,306.09</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	9,096.96	9,000.00
(ii) Trade Payables	0.00	0.00
-Dues of Micro and small Enterprises	199.46	199.45
-Dues to Creditors other than Micro and small Enterprises	4,971.08	4,988.05
(iii) Other financial liabilities	0.34	0.11
Other current liabilities	0.21	0.21
Provisions	0.21	0.21
<b>Total Current Liabilities</b>	<b>14,268.05</b>	<b>14,187.82</b>
<b>Total Liabilities</b>	<b>2,548.10</b>	<b>2,570.12</b>



For MONIND LTD.

M. J.

Director

**MONIND LIMITED**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2023**

	Rs in Lacs	
	2022-2023	2021-2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax		
Adjusted for :	(295.97)	(113.01)
Depreciation	0.14	
Balances Written Back	0.00	(26.51)
Interest Received	(0.10)	(0.22)
Profit / Loss on Sale of Property Plant and Equipment	0.00	(50.07)
Interest on debts and borrowings calculated using the effective interest method	195.88	
	195.91	169.51
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		92.71
Adjusted for :	(100.05)	(20.30)
Trade & Other Receivables	1.47	81.62
Inventories		
Trade & Other Payables	(17.61)	(171.18)
	(16.14)	(89.56)
<b>CASH GENERATED FROM OPERATIONS</b>		(109.86)
Direct Taxes Paid	(0.19)	
	(0.19)	0.00
<b>NET CASH FROM OPERATING ACTIVITIES</b>		(116.39)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		(109.86)
Investment in Bank Deposits	20.32	(20.32)
Purchase of Property Plant and Equipment	(0.89)	131.63
Interest Received	0.10	0.22
	19.54	0.00
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		111.53
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		111.53
Proceeds from Issue of Share Capital	96.96	
Interest Paid	(1.07)	
	95.89	0.00
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		0.00
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		1.67
Cash and Cash Equivalents as at beginning of the year	3.31	1.64
Cash and Cash Equivalents as at end of the year	2.35	3.31
<b>Notes to cash flow statement</b>		
1 <b>Components of Cash &amp; Cash Equivalents</b>		
Cash on Hand	0.00	0.00
With Banks		
- on Current Account	2.35	3.31
	2.35	3.31
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



For MONIND LTD.  
M. J.   
Director

## MONIND LIMITED

Corporate Office : MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi - 110048  
Regd. Office : Block-7, Room No.78, Deen Dayal Awas, Kabir Nagar, Raipur CT -492099

### STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. in Lacs, except per share data)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from Operations					
(a) Net Sales/ Income from operations	0.00	0.00	0.00	0.00	0.00
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
2 Total income from operations (net)	0.00	0.00	0.00	0.00	0.00
3 Other Income	0.06	0.00	29.10	0.10	76.81
4 Total income (2 + 3)	0.06	0.00	29.10	0.10	76.81
5 Expenses					
(a) Cost of Materials 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, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	5.52	2.21	2.05	12.19	7.97
(e) Finance Costs	49.78	48.70	42.38	195.88	169.51
(f) Depreciation and amortization expense	0.08	0.06	0.00	0.14	0.00
(g) Legal & Professional and Consultancy	0.96	0.46	0.71	4.25	2.99
(h) Other expenses	72.23	4.47	1.99	83.62	9.35
Total Expenses	128.56	55.90	47.13	296.07	189.82
6 Profit / (Loss) from operations before exceptional items and tax (4-5)	(128.50)	(55.90)	(18.03)	(295.97)	(113.01)
7 Exceptional Items	0.00	0.00	0.00	0.00	0.00
8 Profit / (Loss) from ordinary activities before tax (6 + 7)	(128.50)	(55.90)	(18.03)	(295.97)	(113.01)
9 Tax expense	0.19	0.00	0.00	0.19	0.00
10 Profit / (Loss) from continuing operations (8 + 9)	(128.69)	(55.90)	(18.03)	(296.16)	(113.01)
11 Profit/ (loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
12 Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00



M. J. L. Director

For MONIND LTD.

13	Profit/ (loss) from discontinued operations (after tax) (11-12)	0.00	0.00	0.00	0.00	0.00
14	Profit/ (loss) for the period (10+13)	(128.69)	(55.90)	(18.03)	(296.16)	(113.01)
15	Other Comprehensive Income (after tax)					
	A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00
16	Total Comprehensive Income for the period (14+15) comprising profit	(128.69)	(55.90)	(18.03)	(296.16)	(113.01)
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	(3.50)	(1.52)	(0.49)	(8.05)	(3.07)
	(b) Diluted	(3.50)	(1.52)	(0.49)	(8.05)	(3.07)
19	Earning per equity share (for discontinued 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
20	Earning per equity share (for discontinued & continuing operations)					
	(a) Basic	(3.50)	(1.52)	(0.49)	(8.05)	(3.07)
	(b) Diluted	(3.50)	(1.52)	(0.49)	(8.05)	(3.07)



For MONIND LTD.

M. J. J. Director

**Notes :**

- 1 The above financial statements have been reviewed by the Audit Committee in its meeting held on 30th May, 2023 and then approved by the Board of Directors in its meeting held on 30th May, 2023
- 2 The figures for the quarter year ended 31 March 2023 and 31 March, 2022 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, 2023

FOR MONIND LIMITED

M. J

MAHESH KUMAR SHARMA  
Whole-time Director



For MONIND LTD.  
M. J

Director



**O P BAGLA & CO LLP**  
CHARTERED ACCOUNTANTS

Regd. Office :  
B-225, 5th Floor, Okhla Indl. Area  
Phase - 1, New Delhi - 110020  
Ph.: 011-47011850, 51, 52, 53  
E-Mail : admin@opbco.in  
Website : www.opbco.in

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

THE BOARD OF DIRECTORS OF MONIND LIMITED

We have audited the financial results of MONIND LIMITED, "the company", for the quarter ended 31.03.2023 and the year to date results for the period 01.04.2022 to 31.03.2023, 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 Modified 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. 1267.80 Lacs (Previous Year Rs. 1152.55 Lacs) (based on prevailing terms and conditions of lending) with a corresponding accumulated increase in borrowings by Rs. 4945.85 lacs. Furthermore, such loan balances are subject to confirmation of balance from the lenders.

**Emphasis of Matter**

We draw attention to the following matter in the Notes to the financial statements:

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 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.



For MONIND LTD.

Director



**O P BAGLA & CO LLP**  
CHARTERED ACCOUNTANTS

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Website : www.opbco.in

**Other Matter**

The standalone financial statements of the Company for the year ended 31 March 2022 were audited by APAS & Co. LLP, Chartered Accountants, who have expressed a qualified opinion on those standalone financial statements vide their audit report dated 30<sup>th</sup> May 2022. Hence figures for the quarter and year ended on 31<sup>st</sup> March 2022 are not audited by us.

For O P BAGLA & CO LLP.  
CHARTERED ACCOUNTANTS  
ICAI Firm Regn. No. 000018N/N500091

PLACE : NEW DELHI  
DATED : 30<sup>th</sup> May, 2023  
UDIN : 23510841BGWARS5267



(NITIN JAIN)  
PARTNER  
M. No. 510841

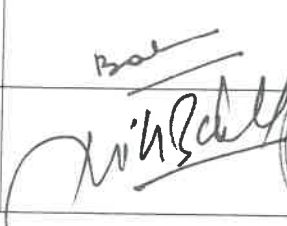

For MONIND LTD.

Director



**Monind Ltd.**

Statement on Impact of Audit Qualifications of Financial Statements for the Financial year ended March, 2023  
(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	0.10	0.10
	2	Total Expenditure	296.26	1564.06
	3	Net Profit/(Loss)	(296.16)	(1563.96))
	4	Earning per share (Rs.)	(8.05)	(42.49)
	5	Total Assets	2548.10	2548.10
	6	Total Liabilities	15768.05	20713.90
	7	Net Worth	(13219.95)	(18165.80)
	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. 1267.80 Lacs (Previous Year Rs. 1152.55 Lacs) (based on prevailing terms and conditions of lending) with a corresponding accumulated increase in borrowings by Rs. 4945.85 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	Since Financial year 18-19	
	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. Further, the Company has given the option to the lenders for the conversion of such Loan into preference shares. In this regard, the Board of Directors has approved the conversion of loan into Preference shares and obtained the approval of the shareholders in the Extra-ordinary General Meeting held on 07 <sup>th</sup> Feb, 2023. The Company is in discussion with the lenders for conversion of loan into Preference shares.	
	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		For MONIND LTD. M. SL	
2	CFO		For MONIND LTD.	
3	Audit Committee Chairman		Director	
4	Statutory Auditor		 	
Place: New Delhi				
Date:30.05.2023				