

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 ; **website:** www.monnetgroup.com

E -mail / Online Upload Confirmation Copy

MONIND\CSI\2021-22\MH\

November 11th, 2021

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

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

Scrip Code – 532078

SUB: Outcome of Board Meeting of the Company held on November 11th, 2021 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to the provisions of Regulations 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, 11th November, 2021 has, inter-alia, approved the following:

1. Un-Audited Financial Results of the Company for the quarter and half Year ended September 30th, 2021 together with the Limited Review Report, thereon by the Auditor and Statement of Assets and Liabilities and Cash Flow Statement, enclosed as **Annexure-1**
2. To give consent to CDISC for the disposal of Company's plant & machineries and adjoining structures, pollution control equipment and electrical establishments situated at Plot No. 216, Plot No. 217 (part) and Plot No. 218 (part) Sector-C, Urla Industrial Complex, Raipur-493221, Chhattisgarh ("Plant").

The Board Meeting was commenced at 01:00 P.M. and concluded at 07:45 P.M.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For **MONIND LIMITED**
(Formerly **MONNET INDUSTRIES LIMITED**)



Regd. Off. : Plot No. 216, Sec.-C, Urla Ind. Complex, Raipur-493 221 (Chhattisgarh) Ph. : (077) 2324249, 2324209, Fax : 077-2324049; **CIN:** L51103CT1982PLC009717

Annexure-1



APAS & CO LLP
CHARTERED ACCOUNTANTS

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

Independent Auditors' Review Report on the Quarterly Unaudited Standalone Financial Results of MONIND LIMITED (FORMERLY MONNET INDUSTRIES LIMITED) Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. as amended

THE BOARD OF DIRECTORS OF MONIND LIMITED (FORMERLY MONNET INDUSTRIES LIMITED)

We have reviewed the accompanying statement of standalone unaudited financial results (the Statement) of MONIND LIMITED (FORMERLY MONNET INDUSTRIES LIMITED) for the quarter ended 30th September 2021 and the year to date results for the period 1st April 2021 to 30th September 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, **subject to the impact of the matter described in "Basis for Modified Conclusion" para herein under**, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results are not prepared prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Modified Conclusion

1. During the period, the company has no major business activities and in view of liquidity constraints in the company amplified by COVID - 19, waiver of interest on short term loans is under negotiation with the lenders. In view of uncertainty as aforesaid, no provision has been made towards interest on such loans. Had the interest been provided, loss for the period would have been higher by Rs 576.28 Lacs (based on prevailing terms & conditions of lending) with a with a corresponding increase in financial liabilities by Rs. 3101.78 Lacs. Furthermore, such loan balances are subject to confirmation of balance from the lenders.





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Emphasis of Matter

We draw attention to the following matter:

1. The Company has accumulated losses resulting in erosion of net worth and has incurred net cash losses in the current period 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.

In view of perception of the management on aforesaid issues, the financial statements of the Company have been prepared on a going concern.

Our conclusion is not modified in respect of this matter.

PLACE : DELHI
DATED : 11th Nov, 2021
UDIN : 21531899AAAADY6071



For APAS & CO LLP
CHARTERED ACCOUNTANTS
ICAI FIRM REGN. NO.000340C/C400308

Jhalak Aggarwal
(JHALAK AGGARWAL)
PARTNER
M.No. 531899



MONIND LIMITED

(FORMERLY MONNET INDUSTRIES LIMITED)

Condensed Unaudited Standalone Interim Balance Sheet

(Rs. In Lacs)

Particulars	As at 30/09/2021	As at 31/03/2021
ASSETS		
Non-current assets		
Property, Plant and Equipment	52.06	52.06
Financial assets:		
Investments	0.20	0.20
Loans	8.19	8.19
Total Non-Current Assets	60.45	60.45
Current assets		
Inventories	1.13	1.13
Financial assets:		
Trade receivables	2.22	2.22
Cash and cash equivalents	1.96	1.64
Other current assets	2,631.95	2,645.86
Total Current Assets	2,637.26	2,650.85
Total Assets	2,697.71	2,711.30
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	368.13	368.13
Equity Component of Compound Financial Instrument	1,071.12	1,071.12
Other Equity	(14,343.46)	(14,250.02)
Total Equity	(12,904.21)	(12,810.78)
Non-current liabilities		
Financial liabilities:		
Borrowings	1,220.43	1,135.68
Long Term Provisions	0.87	0.84
Total Non-Current Liabilities	1,221.30	1,136.52
Current liabilities		
Financial liabilities:		
Borrowings	9,000.00	9,000.00
Trade Payables	278.67	278.67
Other financial liabilities	5,001.25	5,006.29
Other current liabilities	100.54	100.50
Provisions	0.16	0.09
Total Current Liabilities	14,380.62	14,385.55
Total Liabilities	2,697.71	2,711.30



MONIND LIMITED

(FORMERLY MONNET INDUSTRIES LIMITED)

**Condensed Unaudited Standalone Statement of Cash Flows
FOR THE PERIOD ENDED ON 30th SEPTEMBER, 2021**

Particulars	(Rs. in Lacs)	
	Half Year ended 30 September 2021	Half Year ended 30 September 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Exceptional items	(93.44)	(83.26)
Adjusted for :		
Depreciation		
Interest Received	-	(0.61)
Depreciation & Amortisation related to discontinued business	-	0.00
Amortisation of Finance Cost relating to Compound financial instrument	84.75	73.75
Exceptional items - Non Cash	-	-
	84.75	73.14
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(8.69)	(10.12)
Adjusted for :		
Trade & Other Receivables	13.91	(83.31)
Trade & Other Payables	(4.90)	(9.14)
	9.01	(92.45)
CASH GENERATED FROM OPERATIONS	0.32	(102.56)
Direct Taxes Paid		
Deffered Tax		
NET CASH FROM OPERATING ACTIVITIES	0.32	(102.56)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received		0.61
NET CASH USED IN INVESTING ACTIVITIES		0.61
C. CASH FLOW FROM FINANCING ACTIVITIES		
-		
NET CASH USED IN FINANCING ACTIVITIES		
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	0.32	(101.95)
Cash and Cash Equivalents as at beginning of the year	1.64	104.06
Cash and Cash Equivalents as at end of the year	1.96	2.11

Note to cash flow statement**1 Components of Cash & Cash Equivalents**

Cash on Hand	-	-
With Banks		
- on Current Account	1.96	2.11
- Deposit accounts (demand deposits and deposits having original maturity of 3 months or less)	-	-
	1.96	2.11

2 The above Statement of Cash Flows 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.



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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. in Lacs, except per share data)

	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	(a) Net Sales/ Income from operations	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other Operating Income	0.00	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	0.00
3	Other Income	0.01	0.03	0.04	0.04	0.67	0.73
4	Total Income (2 + 3)	0.01	0.03	0.04	0.04	0.67	0.73
5	Expenses						
	(a) Cost of Materials consumed	0.00	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	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	0.00
	(d) Employee benefits expense	1.97	1.97	1.75	3.94	3.49	6.87
	(e) Finance Costs	42.37	42.38	36.88	84.75	73.75	147.49
	(f) Depreciation and amortization expense	0.00	0.00	0.00	0.00	0.00	0.00
	(g) Legal & Professional and Consultancy	0.14	0.09	0.78	0.23	0.87	5.24
	(h) Other expenses	2.64	1.92	2.67	4.56	5.82	12.52
	Total Expenses	47.12	46.36	42.08	93.48	83.93	172.12
6	Profit / (Loss) from operations before exceptional items and tax (4-5)	(47.11)	(46.33)	(42.04)	(93.44)	(83.26)	(171.39)
7	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
8	Profit / (Loss) from ordinary activities before tax (6 + 7)	(47.11)	(46.33)	(42.04)	(93.44)	(83.26)	(171.39)
9	Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit / (Loss) from continuing operations (8 + 9)	(47.11)	(46.33)	(42.04)	(93.44)	(83.26)	(171.39)
11	Profit/ (loss) from discontinued operations	0.00	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	0.00
13	Profit/ (loss) from discontinued operations (after tax) (11-12)	0.00	0.00	0.00	0.00	0.00	0.00
14	Profit/ (loss) for the period (10+13)	(47.11)	(46.33)	(42.04)	(93.44)	(83.26)	(171.39)
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	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	0.00
	B: (i) Items that will be reclassified to profit or loss	0.00	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	0.00
16	Total Comprehensive Income for the period (14+15) comprising profit/	(47.11)	(46.33)	(42.04)	(93.44)	(83.26)	(171.39)
17	Paid-up equity share capital	368.13	368.13	368.13	368.13	368.13	368.13
20	Reserve excluding Revaluation Reserve as per balance sheet of previous						
18	Earnings per equity Share (for continuing operations)						
	(a) Basic	(1.28)	(1.26)	(1.14)	(2.54)	(2.26)	(4.66)
	(b) Diluted	(1.28)	(1.26)	(1.14)	(2.54)	(2.26)	(4.66)
19	Earning per equity share (for discontinued operations)						
	(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
20	Earning per equity share (for discontinued & continuing operations)						
	(a) Basic	(1.28)	(1.26)	(1.14)	(2.54)	(2.26)	(4.66)
	(b) Diluted	(1.28)	(1.26)	(1.14)	(2.54)	(2.26)	(4.66)



Notes :

- 1 The above financial statements have been reviewed by the Audit Committee in its meeting held on 11th November, 2021 and then approved by the board of Directors in its meeting held on 11th November, 2021

Place: New Delhi
Date: 11th November, 2021



FOR MONIND LIMITED
(FORMERLY KNOWN MONNET INDUSTRIES LIMITED)

M. J. L.
MAHESH KUMAR SHARMA
Whole-time Director

