

MPDL LIMITED**(Formerly, Monnet Project Developers 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_mpdl@monnetgroup.com; **website:** www.monnetgroup.com

E-mail / Online Upload Copy

MPDL\CS\2019-20\MH\

February 13, 2020

DGM – Deptt. of Corporate Services
Bombay Stock Exchange Ltd.,
Phiroze Jeejibhoy Towers, Dalal Street,
Mumbai - 400 001

Scrip Code – 532723

SUB: Outcome of Board Meeting-Approval of unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2019

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended time to time, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, 13th February, 2020 has, inter-alia, approved the following:

1. Un-Audited Standalone Financial Results of the company for the quarter and nine months ended December 31, 2019 together with the Limited Review Report, thereon by the Auditors, enclosed as **Annexure-1**
2. Un-Audited Consolidated Financial Results of the company for the quarter and nine months ended December 31, 2019 together with the Limited Review Report, thereon by the Auditors, enclosed as **Annexure-2**

The Board Meeting was commenced at 07:00 P.M. and concluded at 07:30 P.M.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For **MPDL LIMITED**
(FORMERLY, MONNET PROJECT DEVELOPERS LIMITED)



(ROHIT BABBAR)
COMPANY SECRETARY AND COMPLIANCE OFFICER



APAS & CO.
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 the Company Pursuant to the regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations 2015. as amended**

THE BOARD OF DIRECTORS OF

MPDL LIMITED

We have reviewed the accompanying statement of unaudited financial results of **MPDL LIMITED** (Formely known as Monnet Project Developers Limited) for the period ended **31st December, 2019**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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.

For APAS & CO.
CHARTERED ACCOUNTANTS
FIRM REGN NO. 000340C



PLACE : NEW DELHI

DATED : 13.02.2020

UDIN : 20535395 AAAAAL6663

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

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MPDL LTD. (Formerly known as Monnet Project Developers Limited)

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

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(* In Lacs, except per share data)

Particulars	Standalone					
	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Net Interest Income from operations	461.14	0.00	0.00	461.14	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)	461.14	0.00	0.00	461.14	0.00	0.00
3. Other Income	2.15	10.43	0.50	13.01	1.56	2.03
4. Total Income (2+3)	463.29	10.43	0.50	474.15	1.56	2.03
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	3.00	0.00
(c) Construction Expenses	146.93	114.22	29.70	359.22	185.35	244.26
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	200.30	-114.22	-29.70	-11.99	-185.35	-244.26
(e) Employee benefits expense	11.26	11.30	10.90	34.04	31.22	43.14
(f) Finance Costs	22.61	35.16	0.00	63.89	44.07	44.07
(g) Depreciation and amortization expense	0.11	0.08	0.08	0.27	0.24	0.32
(h) Legal & Professional and Consultancy	4.81	1.83	4.75	8.27	20.91	29.67
(i) Other expenses	14.29	6.53	35.88	40.62	84.17	102.85
Total Expenses	400.31	54.90	51.81	514.32	180.61	220.05
6. Profit / (Loss) from operations before exceptional items and tax (4-5)	62.98	(44.47)	(51.11)	(40.17)	(179.05)	(217.97)
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)	62.98	(44.47)	(51.11)	(40.17)	(179.05)	(217.97)
9. Tax expense	0.00	0.00	-0.09	0.00	-0.09	-0.09
10. Profit / (Loss) from continuing operations (8+9)	62.98	(44.47)	(51.02)	(40.17)	(178.96)	(217.86)
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)	62.98	(44.47)	(51.02)	(40.17)	(178.96)	(217.86)
15. Other Comprehensive Income (after tax)						
(a) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(b) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(c) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(d) 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 / (loss) and other comprehensive income for the period.	62.98	(44.47)	(51.02)	(40.17)	(178.96)	(217.86)
17. Paid up equity share capital (Face Value Rs.10/- per Share fully paid-up)	741.25	741.25	741.25	741.25	741.25	741.25
18. Earnings per equity Share (for continuing operations)						
(a) Basic	0.85	(0.60)	(0.69)	(0.54)	(2.41)	(2.94)
(b) Diluted	0.85	(0.60)	(0.69)	(0.54)	(2.41)	(2.94)
19. Earnings 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. Earnings per equity share (for discontinued & continuing operations)						
(a) Basic	0.85	(0.60)	(0.69)	(0.54)	(2.41)	(2.94)
(b) Diluted	0.85	(0.60)	(0.69)	(0.54)	(2.41)	(2.94)



Notes :

- 1 The above financial statements have been reviewed by the Audit Committee in its meeting held on 13th February, 2020 and then approved by the Board of Directors in its meeting held on 13th February, 2020
- 2 Figures for the quarter ended 31 December 2019 are the balancing figures between unaudited figures for the nine months ended 31 December 2019 and the published unaudited figures for the six months ended 30th September, 2019.
- 3 The results for the quarter ended 31.12.2019 are subject to a Limited Review by the auditors.
- 4 The company has taken the In-Principle approval for change of name from Monnet Project Developers Limited to MPDL Limited from Bombay Stock Exchange vide letter no. DCS/NC/AH/IP/1454/2019-20 dated September 11, 2019 and subsequently the Members of the company in their 17th Annual General Meeting held on September 25, 2019 approved the same. The company has filed the application for change of name with Ministry of Corporate Affairs which has been approved by concerned Registrar of Companies on February 12, 2020.

Place: New Delhi
Date: 13th February, 2020



for MPDL Limited

DIRECTOR



APAS & CO.
CHARTERED ACCOUNTANTS

606, 6th FLOOR, PP CITY
CENTRE ROAD NO. 44,
PITAMPURA

DELHI - 110034

TEL.: 011-49058720

E-MAIL: apas.delhi@gmail.com

Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF MPDL LIMITED

- 1 We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of MPDL Limited (Formerly known as Monnet Projects Developers Limited (the Parent) , and its share of the net loss after tax and total comprehensive income/ (loss) of its joint venture for the quarter ended 31.12.2019 and its share of net loss after tax and total comprehensive income/(loss) for the period from 01.04.2019 to 31.12.2019, being submitted by the Monnet Project Developers Limited pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended . Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31.12.2018 and the corresponding period from 01.04.2018 to 31.12.2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
- 2 This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI



(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 4 The Statement includes the results of the following entities:

Galaxy Magnum Infraheights Limited (formely known as Galaxy Monnet Infraheights Limited), (Joint Venture Company)

- 5 Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- 6 In our opinion and to the best of our information and according to the explanations given to us, the Statement:

a. includes the results of the following entities: Galaxy Magnum Infraheights Limited (formely known as Galaxy Monnet Infraheights Limited), (Joint Venture Company).

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net loss) and other comprehensive income and other financial information of the Group for the quarter ended 31.12.2019 and for the period from 01.04.2019 to 31.12.2019.

We draw attention to the following matters:-

We did not review the interim financial statements of the Joint Venture Company wherein the Parent Company's share of loss aggregates Rs 137.45 Lacs and other comprehensive income is Nil. for the quarter ended 31.12.2019 and share of loss aggregates Rs 106.39 lacs and other comprehensive income is Nil, for the period from 01.04.2019 to 31.12.2019, as considered in the consolidated unaudited financial results. These interim financial statements have not been reviewed by other auditors and is furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on the unaudited management accounts and the procedures performed by us as stated in paragraph 3 above.



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We have not modified our opinion on this matter.

PLACE : NEW DELHI
DATED : 13.02.2020
UDIN : 20535395AAAAAM8781



For APAS & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO.000340C

Rajiv Ranjan
(RAJIV RANJAN)
PARTNER
M.No.535395

MPDL LIMITED (Formerly known as Monnet Project Developers 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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(In Lacs, except per share data)

Particulars	CONSOLIDATED					
	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Net Sales/ Income from operations	461.14	0.00	0.00	461.14	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)	461.14	0.00	0.00	461.14	0.00	0.00
3 Other Income	2.15	10.43	0.50	13.01	1.56	2.00
4 Total Income (1+2)	463.29	10.43	0.50	474.15	1.56	2.00
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) Construction Expenses	146.93	114.22	29.70	359.22	165.35	244.26
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	200.30	-114.22	-29.70	-11.99	-185.35	-244.26
(e) Employee benefits expense	11.26	11.30	10.90	34.04	31.22	43.14
(f) Finance Costs	22.61	35.16	0.00	83.89	44.07	44.07
(g) Depreciation and amortization expense	0.11	0.08	0.08	0.27	0.54	0.32
(h) Legal & Professional and Consultancy	4.81	1.83	4.75	8.27	20.51	29.67
(i) Other expenses	14.29	6.53	35.98	40.62	84.17	102.85
Total Expenses	400.31	54.90	51.61	514.32	180.61	220.05
6 Profit / (Loss) from operations before exceptional items and tax (3-4)	62.98	(44.47)	(51.11)	(40.17)	(179.05)	(217.97)
7 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
8 Profit / (Loss) from ordinary activities before tax (5 ± 6)	62.98	(44.47)	(51.11)	(40.17)	(179.05)	(217.97)
9 Tax expense	0.00	0.00	-0.09	0.00	-0.00	-0.09
10 Profit / (Loss) from continuing operations (7 ± 8)	62.98	(44.47)	(51.02)	(40.17)	(178.96)	(217.88)
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) (10-11)	0.00	0.00	0.00	0.00	0.00	0.00
14 Share of profit (loss) of joint ventures accounted for using equity method	(137.45)	(4.04)	4.98	(106.39)	13.73	17.70
15 Profit / (Loss) for the period (9+12+13)	(74.47)	(48.51)	(46.04)	(146.56)	(165.23)	(200.18)
16 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
17 Total Comprehensive Income for the period (13+14) comprising profit / (loss) and other comprehensive income for the period.	(74.47)	(48.51)	(46.04)	(146.56)	(165.23)	(200.18)
18 Paid-up equity share capital						
(Face Value Rs. 10/- per Share fully paid-up)	741.25	741.25	741.25	741.25	741.25	741.25
19 Earnings per equity share (for continuing operations)						
(a) Basic	(1.00)	(0.65)	(0.62)	(1.98)	(2.23)	(2.70)
(b) Diluted	(1.00)	(0.65)	(0.62)	(1.98)	(2.23)	(2.70)
20 Earnings 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
21 Earnings per equity share (for discontinued & continuing operations)						
(a) Basic	(1.00)	(0.65)	(0.62)	(1.98)	(2.23)	(2.70)
(b) Diluted	(1.00)	(0.65)	(0.62)	(1.98)	(2.23)	(2.70)



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Notes

- 1 The above financial statements have been reviewed by the Audit Committee in its meeting held on 13th February, 2020 and then approved by the Board of Directors in its meeting held on 13th February, 2020.
- 2 Figures for the quarter ended 31 December 2019 are the balancing figures between the unaudited figures for the nine months ended 31 December 2019 and the published unaudited figures for the six months ended 30th September, 2019.
- 3 The results for the quarter ended 31.12.2019 have been subject to a Limited Review by the auditors.
- 4 The company has taken the In-Principle approval for change of name from Monnet Project Developers Limited to MPDL Limited from Bombay Stock Exchange vide letter no. DCS/NC/AH/IP/1454/2019-20 dated September 11, 2019 and subsequently the Members of the company in their 17th Annual General Meeting held on September 25, 2019 approved the same. The company has filed the application for change of name with Ministry of Corporate Affairs which has been approved by concerned Registrar of Companies on February 12, 2020.



For MPDL Limited

Director

Place: New Delhi

Date: 13th February, 2020