MONNET INDUSTRIES LIMITED

CIN No.: L51103CT1982PLC009717

MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi-110 048 (INDIA)

Ph.: 011-2921 8542/43/44/45/46

Fax: 011-2921 8541, E-mail: monnet@monnetgroup.com

E-mail / Online Upload Confirmation Copy

MIND\CS\2018-19\MH\

May 28, 2018

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

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

Scrip Code - 532078

SUB: Outcome of the Board Meeting held on 28th May, 2018 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. 28th May, 2018, has, inter alia approved the following:-

- 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, 2018 as Annexure – 1.
- 2. Audit Report for the financial year ended 31st March, 2018 as Annexure 2.
- 3. A declaration in respect of modified opinion on Audited Financial results/statements along with the statement on impact of audit qualification of financial results/ statement as **Annexure-3**.

The Board Meeting was commenced at 07:35 P.M. and concluded at 07:55 P.M.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

FOR MONNET INDUSTRIES LIMITED

(MÅHESH KUMAR SHARMA) WHOLE-TIME DIRECTOR

Regd. Off.: Plot No. 216, Sec.-C, Urla Ind. Complex, Raipur-493 221 (Chhatisgarh) Ph.: (0771) 2324249, 2324209, Fax: (0771) 2324049

MONNET INDUSTRIES LIMITED

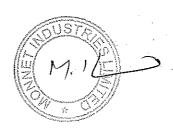
Corporate Office: MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi - 110048 Regd. Office: Plot No. 216, Sector - C, Urla Industrial Complex, Ralpur (Chhattisgarh)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2018

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					(III minos) exe	ept per share data
	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
1	Francis Com One-Alina	Audited	Unaudited	Audited	Audited	Audited
1.	Income from Operations (a) Net Sales/ Income from operations					F2 - 18
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.0
5	Total income from operations (net)	0.00	0.00	0.00	0.00	0.0
3	Other Income	0.00	. 0.00	0.00	0.00	0.0
j A	Total Income (2 + 3)	-907.16	302.71	-1533.43	0.95	1.3
. 5	Expenses	-907.16	302.71	-1533,43	0.95	1.3
•	(a) Cost of Materials consumed					
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.0
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.0
	(d) Employee benefits expense	0.00	0.00	0.00	0.00	0.0
	(e) Finance Costs	2.57	3.00	7.37	14.72	31.8
	(f) Depreciation and amortization expense	-158.33	274.82	491.05	846.63	2195.1
Ť.	(g) Legal & Professional and Consultancy	0.00	0.00	0.00	0.00	0.0
	(h) Excise Duty	5.81	3.37	4.39	15.68	17.3
	(i) Other expenses	0.00	0.00	0.00	0.00	0.0
. 1	Total Expenses	2.59	2.55	4.46	12.33	15.3
	Total Expenses	-147.36	283.74	507.27	889.36	2259.7
		*		. ,		
	Profit / (Loss) from operations before exceptional Items and tax (4-5)	(759.80)	18.97	(2040.70)	(888.41)	(2258.37
7 .	Exceptional Items	0.00				
		0.00	•	0.00	0.00	0.0
'	Profit / (Loss) from ordinary activities before extraordinary item and tax (6 ± 7)	(759.80)	18.97	(2040.70)	(888.41)	(2258.3)
ż	Extraordinary Items	0.00	·	0.00	0,00	0.0
) [Profit / (Loss) from ordinary activities before tax (8 ±9)	(759.80)	18.97	(2040.70)	(888.41)	(2258.3)
	Tax expense			- 1		
	Net Profit / (Loss) from continuing operations (10 ± 11)	0.00	40.0-	0.81	. 0.00	0.8
	Profit (loss) from discontinued operations	(759.80)	18.97	(2041.51)	(888.41)	(2259.1)
	Tax expense of discontinued operations	-1.66 0.00	(2.41)	-2.26	(10.29)	(4.1
	Profit/ (loss) from discontinued operations (after tax) (13-14)		0.00	0.00	0.00	0.0
		(1.66)	(2.41)	(2.26)	(10.29)	(4.1)
	Profit/ (loss) for the period (12+15)	(761,46)	16.56	(2043.77)	(898.70)	(2263.3
7	Other Comprehensive Income (after tax)	•				
	A. (i) Items that will not be reclassifiled to profit or loss	0.00	0.00	0.00	0.00	0.0
	(ii) Income tax relating to items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.0
Ŋ	B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.0
1	(ii) Income tax relating to items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.0
,	Total Comprehensive Income for the period (16+17) comprising profit/ (loss) and other	7764 461	46.50	(00.40.77)	F000	
	comprehensive income for the period.	(761.46)	16.56	(2043.77)	(898.70)	(2263.35
М	Paid-up equity share capital					
'	(Face Value Rs. 10/- per Share fully paid-up)	368.13	368.13	368.13	368.13	368.1
,	Earnings Per Share (EPS) (being same before and after extraordinary items) of Rs. 10/-			5.0		
	each (not Annualized) (for continuing operations)	•	• •			
	a) Basic	(20.64)	0.52	(55.46)	(24.13)	(61,37
I	b) Diluted	(20.64)	0.52	(55.46)	(24.13)	(61.37
		Ī			1	
	Earning per share (for discontinued operations)	_ l	. !	1		
	a) Basic	(0.05)	(0.07)	(0.06)	(0.28)	(0.11
	b) Diluted	(0.05)	(0.07)	(0.06)	(0.28)	(0.11
		Į	1	1	- 1	
	Earning per share (for discontinued & continuing operations)	ŀ		l	1	
	a) Basic	(20.68)	0.45	(55.52)	(24.41)	(61.48
- [0	b) Diluted	(20.68)	0.45	(55.52)	(24.41)	(61.48





- The above financial statements have been reviewed by the Audit Committee in its meeting held on 28th May, 2018 and then approved by the Board of Directors in its meeting held on 28th May, 2018
- The company has adopted Indian Accounting Standards ("Ind AS") from 1st April 2017, with transition date being 1st April 2016 and accordingly the financial results for the quarter and year ended 31st March 2018, corresponding previous year quarter and year ended 31st March 2017 and quarter ended 31st December 2017 have been prepared in accordance with the recognition and measurement principles faid down in the ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- Reconciliation of total equity and profit after tax for the quarter and year ended 31st March 2017 between Ind AS compliant results as reported above with the results as per Indian GAAP are given below: m

classic distriment. Nover ear Condition of the profit (loss) / Total equity as per inclinan GAAP Nover ear Again and a serviced of the profit (loss) / Total equity as per inclinan GAAP 3.1 (491.72) (2,190.25) (7,037.18) Resourcement of certain financial labilities at mortised cost nortised cost 3.2 1,546.55 3,080.32 (1,374.00) Incrised cost solution of certain financial assets at amortised solution of certain financial assets at amortised as serviced cost and certain financial assets at amortised as a serviced cost and certain financial assets at amortised as serviced as a serviced cost and a serviced as a serviced as a serviced as a serviced as a serviced tax impact on above ind AS adjustments at profit (loss) for the period under ind AS (A) 3.1 1,036.56 816.98 (9,190.37) Atter Comprehensive income (B) 1,036.56 816.98 (7,816.37) 1,7816.37) AAS (A+B) 1,036.56 1,206.33 1,7816.37) 1,7816.37)			Statemento	Statement of Profit & Loss	Total Equity
3.1 (491.72) (2,190.25) 3.1 (18.27) (73.09) 3.2 1,546.55 3,080.32 3.1	o/Asiadjustments	Violes 4.5y	Surfrer entre)		(Rear ended)
3.1 (491.72) (2,190.25) 3.2 (1,546.55 3,080.32 3.1 (2,043.77) (2,263.35)			all March 2017	31.Wareh 2017	
3.1 (18.27) (73.09) 3.2 1,546.55 3,080.32 3.1	et profit/ (loss) / Total equity as per Indian GAAP		(491.72)	(2.190.25)	
3.2 1,546.55 3,080.32 3.1 1,036.56 816.98	leasurement of certain financial liabilities at	 1.	(18.27)	(73.09)	720.81
3.1 1,546.55 3,080.32 3.1	nortised cost				
3.1 1,036.56 846.98 (2,043.77) (2,263.35)	leasurement of certain financial assets at amortised	3.2	1.546.55	3.080.32	00 1/2 67
3.1 1,036.56 846.98 (2,043.77) (2,263.35)	St			700000	OO:+/c/T)
1,036.56 846.98 (2,043.77) (2,263.35)	deemable preference share capital re-classified as	3.1			(4 500 00
1,036.56 816.98 (2,043.77) (2,263.35)	prrowing	-			(m,00c,1)
1,036.56 816.98	eferred tax impact on above Ind AS adjustments				
(2,043.77) (2,263.35)	et profit/ (loss) for the period under Ind AS (A)		1,036.56	816.98	(9 100 27
(2,043.77) (2,263.35)	ther Comprehensive Income (OCI)				10:004(0)
(2,043.77) (2,263.35)	otal other comprehensive income (B)				
	tal comprehensive income / Total equity under		(2,043,77)	(2.263.35)	(7.816.27)
	d AS (A+B)				(C'OTO')

- Redeemable Preference shares have been considered as long term borrowings and market rate of interest is applied to measure the finance cost. Further, other long term borrowings have been recorded using amortised cost method and effective rate of interest is applied to measure the finance cost. 3.1
- Non-current investments in preference shares have been valued at amortised cost and market rate of interest is applied to measure the interest ncome 3.2



for MONNET INDUSTRIES LIMITED

DIRECTOR

Place: New Delhi Date: 28th May, 2018

MONNET INDUSTRIES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars			AU AI 0101	MARCH, 2018	
ASSETS 31 March 2018 31st March 2017		Particulars			
(1) Non-current assets		ASSETS			As at 31st March 2017
Property, plant and equipment Intangible assets 0.00 0.009	•	700513			
Intangible assets	(1)	Non-current assets	•		
Intangible assets		Property, plant and equipment			e a company of the
Financial assets 0.00 0.09		Intangible assets			133.53
(ii) Loans 0.25 9,880.25 Cither Non Current Assets 17,505.60 5.52 Sub Total 17,505.60 5.52 Current assets Inventories Financial assets 1.13 1.13 (ii) Cash and cash equivalents 2.22 2.22 (iii) Cash and cash equivalents 2.22 2.22 (iii) Cash and cash equivalents 2.22 2.22 (iv) Loans 1.19 2.032 (iv) Loans 1.19 2.032 (iv) Loans 1.19 2.032 (iv) Loans 1.19 2.032 (iv) Cash and cash equivalents 2.22 2.22 (iv) Cash and cash equivalents 3.06 0.06 Cither current assets 0.06 0.06 Cither current assets 0.06 0.06 Cither current assets 1.13 1.13 FOULTY AND LIABILITIES II EQUITY AND LIABILITIES II Equity Equity 388.13 388.13 Cither Equity 9,083.20 (8,184.60) Cither Equity 9,083.20 (8,184.60) Cither Equity 9,083.20 (8,184.60) Cither Equity 1,080.20 City II II Equity 1,080.20 City II Trade Payables 2,78.67 2,77.31 City II Trade Payables 2,78.67 2,77.31 City II Trade Payables 1,54 City II Trade Payables 1,568.83 17,342.11 Total Equity and Liabilities 1,54 City II Trade Payables 1,568.83 17,342.11	ege (Financial assets		0.00	0.09
Other Non Current Assets Sub Total Other Non Current Assets Sub Total Other Non Current Assets Sub Total Other Non Current Assets Inventories Inven	1	(i) Investments			
Sub Total 17,505.60 5.52 17,642.71 10,127.59 10,127.59 17,642.71 10,127.59 17,642.71 10,127.59 17,642.71 10,127.59 17,642.71 10,127.59 17,642.71 10,127.59 17,642.71 10,127.59 17,642.71 10,127.59 17,642.71 17,642.71 17,642.71 17,642.71 17,642.71 17,642.71 17,642.71 17,643.71	4				9,980.25
Sub Total 17,542.71 10,127.59 17,542.71 10,127.59 17,542.71 10,127.59 17,542.71 10,127.59 17,542.71 10,127.59 17,542.71 10,127.59 17,542.71 10,127.59 17,542.71 10,127.59 17,542.71 10,127.59 17,542.71 10,132.52 17,542.71 17,706.17 10,132.52 17,706.17 10,132.52 17,706.17 10,132.52 17,706.17 10,132.52 17,706.17 10,132.52 17,706.17 10,132.52 17,706.17 10,132.52 17,706.17 17,706.25 17,706.25 17,706.25 17,706.25 17,706.25 17,706.17 17,706.17 17,706.17 17,706.17 17,706.17 10,132.52 17,706.17 10,1		Other Non Current Assets	•	the state of the s	
Current assets					
Inventories	1			17,642.71	10,127.59
Financial assets	(2)	Current assets		. A	
(i) Trade receivables (ii) Cash and cash equivalents (iii) Bank balances other than (ii) above (iv) Loans (iv) Other Financial Assets (iv) Cother current assets (iv) Cother capital (iv) Cother Equity (iv) Cother Capital (iv) Cother Ca		Inventories		4.40	
(ii) Cash and cash equivalents (iiii) Bank balances other than (ii) above (iv) Loans (iv) Other Financial Assets (iv) Other Financial Assets (iv) Other Financial Assets (iv) Other Current assets (iv) Other Financial Assets (iv) Other Financial Assets (iv) Other Current assets (iv) Other Current assets (iv) Other Equity (iv) Other Equity (iv) Equity Share capital (iv) Other Equity (iv) Other Inlabilities (iv) Borrowings (iv) Financial liabilities (iv) Borrowings (iv) Other Inlabilities (iv) Oth		Financial assets		1.13	1.13
(ii) Bank balances other than (ii) above (iv) Loans (v) Other Financial Assets (v) Other Equity (v) Oth		(i) Trade receivables		0.00	
(iii) Bank balances other than (ii) above (IV.92 20.32 (IV) Loans (IV) Coans (IV) Other Financial Assets 0.06 0.06 Other current assets 42.13 41.48 Sub Total 63.46 65.23 Total Assets 17,706.17 10,192.82. II EQUITY AND LIABILITIES (II) Equity Share capital Other Equity (IV) Sub Total (IV) (IV) (IV) (IV) (IV) (IV) (IV) (IV)		(ii) Cash and cash equivalents			
(IV) Loans (V) Other Financial Assets (V) Other Financial Assets (V) Other Financial Assets (V) Other Current Individual (V) Other Current Individua		(iii) Bank balances other than (ii) above	<i>i</i> e	17.92	20.32
Other current assets Sub Total Cother current assets Total Courrent Ilabilities Total Equity and Liabilities Total Equity and Liabilities Total Equity and Liabilities Total Equity and Liabilities Total Total Equity and Liabilities Total Equity Annual Equity Asset		(iv) Loans		•	-
Other current assets Sub Total		(v) Other Financial Assets	•	-	
Total Assets 17,706.17 10,192.82		Other current assets			
Total Assets 17,706.17 10,192.82. EQUITY AND LIABILITIES (1) Equity Equity share capital Other Equity Sub Total (2) LIABILITIES (a) Non-current liabilities Financial liabilities (i) Borrowings Provisions Sub Total (b) Current liabilities Financial liabilities (i) Borrowings Financial liabilities (ii) Borrowings (iii) Trade Payables (iii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iii) O		Sub Total		and the second s	
EQUITY AND LIABILITIES (1) Equity				63.46	65.23
EQUITY AND LIABILITIES (1) Equity Equity share capital Other Equity Sub Total Other Equity (9,083.20) (8,184.50) (8,715.07) (7,816.37) (2) LIABILITIES (a) Non-current liabilities Financial liabilities (i) Borrowings Provisions Sub Total Total Equity and Liabilities 6,022.55 (ii) Other financial liabilities 19,351.62 17,060.25 Other current liabilities 3.05 3.01 Sub Total Total Equity and Liabilities 17,706.17 10,192.82		Total Assets		47 766 4-	
(1) Equity			•	17,706.17	10,192.82
Other Equity Sub Total (9,083.20) (8,184.50) (8,715.07) (7,816.37) (2) LIABILITIES (a) Non-current liabilities Financial liabilities (i) Borrowings Provisions Sub Total Total Equity and Liabilities (9,083.20) (8,184.50) (8,184.50) (8,715.07) (7,816.37) (7,816.37) 748.18 651.01	(1) 1 (1)	EQUITY AND LIABILITIES			
Other Equity Sub Total (9,083.20) (8,184.50) (8,715.07) (7,816.37) (2) LIABILITIES (a) Non-current liabilities Financial liabilities (i) Borrowings Provisions Sub Total Total Equity and Liabilities (9,083.20) (8,184.50) (8,184.50) (8,715.07) (7,816.37) (7,816.37) 748.18 651.01	1	Equity share capital			
Sub Total (9,083.20) (8,184.50) (8,715.07) (7,816.37)		Other Equity		and the second of the second o	
(2) LIABILITIES (a) Non-current liabilities Financial liabilities (i) Borrowings Provisions Sub Total Total Financial liabilities (i) Borrowings (ii) Trade Payables (iii) Other financial liabilities Provisions Sub Total Total Financial liabilities 19,351.62 17,060.25 17,060.25 17,060.25 17,060.25 17,060.25 17,060.25 17,060.25 17,060.25 17,060.25 17,060.25 17,060.25 17,706.17 10,192.82		Sub Total			
(a) Non-current liabilities			\$	(8,715.07)	(7,816.37)
(a) Non-current liabilities	o de la companya de		the state of the s		Service Commission
Financial liabilities (i) Borrowings Provisions Sub Total (b) Current liabilities Financial liabilities (i) Borrowings (ii) Trade Payables (iii) Other financial liabilities Other current liabilities Provisions Sub Total Sub Total Total Equity and Liabilities 10, Borrowings 6,022.55 278.67 277.31 19,351.62 17,060.25 19,351.62 17,060.25 3.05 3.01 Sub Total 25,656.83 17,342.11 Total Equity and Liabilities					
(i) Borrowings Provisions Sub Total (b) Current liabilities Financial liabilities (i) Borrowings (ii) Trade Payables (iii) Other financial liabilities Other current liabilities Provisions Sub Total Total Equity and Liabilities 17,706.17 18.18 16.23 16.08 16.08 16.09 6,022.55 278.67 277.31 19,351.62 17,060.25 17,060.25 17,060.25 17,060.25 17,342.11	(a) N	lon-current liabilities	er en		
Provisions Sub Total Current liabilities Financial liabilities (i) Borrowings (ii) Trade Payables (iii) Other financial liabilities Other current liabilities Provisions Sub Total Total Equity and Liabilities 10.08 16.23 16.08 667.09 6,022.55 278.67 277.31 19,351.62 17,060.25 19,351.62 17,060.25 3.05 3.01 25,656.83 17,342.11		Financial liabilities			
Provisions Sub Total Current liabilities Financial liabilities (i) Borrowings (ii) Trade Payables (iii) Other financial liabilities Other current liabilities Provisions Sub Total Total Equity and Liabilities 10.08 16.23 16.08 667.09 6,022.55 278.67 277.31 19,351.62 17,060.25 19,351.62 17,060.25 3.05 3.01 25,656.83 17,342.11		(i) Borrowings		740.40	
(b) Current liabilities Financial liabilities (i) Borrowings (ii) Trade Payables (iii) Other financial liabilities Other current liabilities Provisions Sub Total Total Equity and Liabilities 764.41 667.09 764.41 667.09 6,022.55 278.67 277.31 19,351.62 17,060.25 0.94 1.54 3.05 3.01 25,656.83 17,342.11		Provisions			
(b) Current liabilities	1000	Sub Total			
Financial liabilities (i) Borrowings (ii) Trade Payables (iii) Other financial liabilities Other current liabilities Provisions Sub Total Total Equity and Liabilities (i) Borrowings 6,022.55 278.67 277.31 19,351.62 19,351.62 17,060.25 0.94 1.54 3.05 3.01 25,656.83 17,342.11				704.47	667.09
(i) Borrowings (ii) Trade Payables (iii) Other financial liabilities Other current liabilities Provisions Sub Total Total Equity and Liabilities (ii) Trade Payables (278.67 277.31 19,351.62 17,060.25 17,	(b) C				
(ii) Trade Payables (iii) Other financial liabilities Other current liabilities Provisions Sub Total Total Equity and Liabilities (ii) Other financial liabilities 19,351.62 17,060.25 17,060.25 1.54 3.05 3.01 25,656.83 17,342.11 Total Equity and Liabilities 17,706.17 10,192.82	4 A				and the second
(iii) Other financial liabilities Other current liabilities Provisions Sub Total Total Equity and Liabilities 278.67 277.31 19,351.62 17,060.25 0.94 1.54 3.05 3.01 25,656.83 17,342.11		(i) Borrowings		6 022 55	
Other current liabilities Provisions Sub Total Total Equity and Liabilities 19,351.62 17,060.25 0.94 1.54 3.05 3.01 25,656.83 17,342.11 17,706.17 10,192.82		(ii) Trade Payables			ובא רדים
Provisions 0.94 1.54 3.05 3.01 Sub Total 25,656.83 17,342.11 Total Equity and Liabilities 17,706.17 10,192.82		(iii) Other financial liabilities	•		
3.05 3.01 Sub Total Total Equity and Liabilities 3.05 3.01 25,656.83 17,342.11 17,706.17 10,192.82		Other current liabilities		The state of the s	
Sub Total 25,656.83 17,342.11 Total Equity and Liabilities 17,706.17 10,192.82		Provisions			
Total Equity and Liabilities 25,656.83 17,342.11 Total Equity and Liabilities 17,706.17 10,192.82		eren eren eren eren eren eren eren eren		ა.სე	3.01
PAS & CO 17,700.17 10,192.82				25,656.83	17,342.11
EAS & CO		Total Equity and Liabilities	_	17,706.17	10,192.82
		(A)	3 & Ç	A CONTRACT OF THE PARTY OF THE	
		/ * *	\ ` *\\	· /CUSTAN	







8/14, BASEMENT, KALKAJIEXTENSION NEW DELHI - 110019

TEL: 011 - 26239079

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, 2018 ("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.

Basis for Qualified Opinion

The lender bank has assigned the borrowing to a third party vide deed of assignment dt. 28 Sept. 2017. Actual liability towards interest and principal is under negotiation. In view of uncertainty the company has not provided interest on such borrowing after date of aforesaid assignment. Had the interest been provided, loss for the year and previous year would have been higher by Rs. 437.53 Lacs and Rs. NIL respectively (based on prevailing terms & conditions of lending) with a corresponding increase in liability/borrowings.

4. In our opinion and to the best of our information and according to the explanations given to us, except for the impact of the matter described in "Basis for qualified opinion" para hereinabove, 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

NEW DELHI

No. Cir/CFD/FAC/62/2016 dated July 5, 2016

- (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, 2018.
- 5. We draw attention to the following matters in the Notes to Accounts to the financial statement:
 - 1. 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 perception of the management.
 - 2. Accounting treatment of invocation of security of preference shares (held as Investments by the company) by the lender in their favour in pursuance of pledge agreement.

NEW DELHI

FRN-0003400

Our opinion is not modified on this matter.

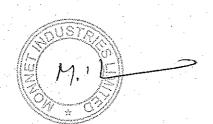
6. The Statement includes the results for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to audit by us.

For APAS & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 000340C

Rajoer Ranjan

(RAJEEV RANJAN)
PARTNER
M. No. 535395

PLACE: NEW DELHI DATED: 28 | 05 | 20 18



ANNEXURE-3

MONNET INDUSTRIES LIMITED

CIN No.: L51103CT1982PLC009717

MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi-110 048 (INDIA)

Ph.: 011-2921 8542/43/44/45/46

Fax: 011-2921 8541, E-mail: monnet@monnetgroup.com

MIND\CS\2018-19\MH\

May 28, 2018

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

<u>SUB: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</u>

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 APAS & Co., Chartered Accountants have issued an Audit Report with modified opinion on audited financial results/ statements of the Company for the quarter and year ended 31st March, 2018.

The Auditors have qualified their report on their Audited Financial Results/ statements for the year ended 31st March, 2018 for which the statement of impact of audit qualification duly signed is enclosed as **Annexure-A**.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For MONNET INDUSTRIES LIMITED

(MÁHESH KUMAR SHARMA) WHOLE TIME DIRECTOR & CFO

Regd. Off.: Plot No. 216, Sec.-C, Urla Ind. Complex, Raipur-493 221 (Chhatisgarh) Ph.: (0771) 2324249, 2324209, Fax: (0771) 2324049

Monnet Industries Limited

Statement on Impact of Audit Qualifications of Financial Statements for the Financial year ended March, 2018 (Rs in Lacs, except for earning per share)

	I S No	S.No. Particulars Audited Figures(As repor			A 14 1 2-1
	0.140.	Particulars	Audited Figures(As reported before adjusting the qualification) 0.95 899.65 (898.70) (24.41) 17706.17 26421.24		Audited Figures(audited
]				figures after adjusting for
	1	Turnover/Other Income			qualifications
	2	Total Expenditure			0.95
	3	Net Profit/(Loss)			1337.18
	4	Earning per share (Rs.)			(1336.23)
	5	Total Assets			(36.30)
	6	Total Liabilities			17706.17
-	7	Net Worth			26858.77
-	8	· · · · · · · · · · · · · · · · · · ·	(8715.07)		(9152.60)
		Any other financial Item(s)(as felt appropriate by the management)			•
11	Audit Or	palification (each audit qualification separately)			
-	a.	Details of Audit Qualification:		1	
	a.	Details of Addit Qualification.		The lender	bank has assigned the
1				borrowing to	a third party vide deed of
	İ			assignment of	It. 28 Sept. 2017. Actual
1			:	liability toward	ds interest and principal is
			•		tion. In view of uncertainty
	1				has not provided interest
				on such bo	prrowing after date of
				aforesaid assi	ignment. Had the interest
			August 1		d, loss for the year and
					would have been higher
				by Rs. 437.	53 Lacs and Rs. NIL
					ased on prevailing terms
1		r e	4	& conditions	of lending) with a
	<u> </u> -			corresponding	increase in
			liability/borrowings.		ngs.
b. Type of Audit Qualification		Non Provision of Interest			
c. Frequency of Qualification First tim		First time			
į. · · ·			rtainty and pending		
ļ.		the auditor, Management's views:	negotiation with lender, the interest		
	e.	For Audit Qualification(s) where the impact is n			antourist accountacity.
			ole to estimate the impact, reason for the same: N.A.		
	iii.) Auditors Comments on (i) and (ii) above: Agreed				
III	Signatorie	es:	rro. Agreed		
1	Chairpers	son			
	' '				1
				9.0	N
•		•	İ	7	Y .
2	CFO	Western Commencer Commence			
				N. I	1 ->
				M_{i} , J_{i}	L
3 Audit Committee Chairman					
•	Addit Continuitee Chairman				
			j	مرسول هده	
					•
4	Statutory A	Auditor			
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1				kajeov Ko	ugen.
				V	V
Place	New Delhi				
	new Dei⊞ 8th May, 201	· ·			,
Date.Z	on way, ZU!				
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