

MONNET INDUSTRIES LIMITED

CIN No. : L51103CT1982PLC009717

MONNET HOUSE, 11 Masjid Moth,
Greater Kailash Part II, New Delhi-110 048 (INDIA)
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E-mail / Online Upload Copy

MIND\CS\2019-20\MH\

February 13, 2020

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

Scrip Code – 532078

SUB: Outcome of Board Meeting of the Company held on 13 February, 2020 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to the provisions of Regulation 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, 13th February, 2020 has, inter-alia, approved the following:

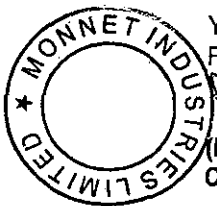
1. Unaudited Financial Results of the Company for the quarter ended 31st December, 2019.
2. Taken on record the Limited Review Report issued by the Statutory Auditors, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
3. To approve the draft notice of postal ballot to be send to the shareholders for their approval which inter-alia include the followings:
 - a) The change of name of the Company from “**Monnet Industries Limited**” to “**MIND Limited**” or such other name as may be approved by the Central Registration Center, Ministry of Corporate Affairs or any other authority as may be necessary
 - b) To amend the Memorandum of association and Article of Association adopt the new MOA & AOA as per new name of the Company and adopt the new Table A and Table F of Companies Act, 2013 respectively by means of postal ballot or any other authority as may be necessary.
 - c) To authorize the Board of directors of the Company to sell, lease or otherwise dispose off the properties of the Company under Section 180(1)(a) of the Companies Act, 2013

The Board Meeting was commenced at 2:00 P.M. and concluded at 06:15 P.M.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For **MONNET INDUSTRIES LIMITED**



(PRIYA)
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 MONNET INDUSTRIES LIMITED

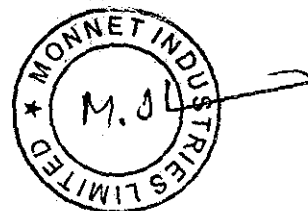
We have reviewed the accompanying statement of unaudited financial results of **MONNET INDUSTRIES LIMITED** for the period ended 31st December, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report 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, **subject to the impact of the matter described in "Basis of Modified Conclusion" para herein under**, 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.

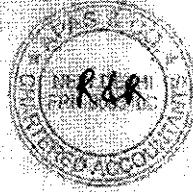
Basis of Modified Conclusion

- a) *The company has obtained short-term, inter corporate deposits in preceding financial year. The company is under negotiation with lender companies. In view of uncertainty, no provision has been made towards interest on these loans. Had the interest been provided, loss for the quarter and year to date would have been higher by Rs. 239.08 Lacs and Rs. 717.65 lacs respectively.*
- b) *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; these conditions may cast doubt about the Company's ability to continue as a going concern. In this regard, the management is of the view that company shall commence operations in its plant and there will be improvisation of financial performance of the company. Accordingly, the*



financial results of the company have been prepared on Going Concern Basis.

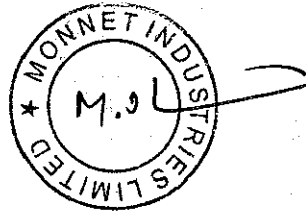
For APAS & CO.
CHARTERED ACCOUNTANTS
FIRM REGN NO. 000340C



Rajeev Ranjan

(RAJEEV RANJAN)
PARTNER
M. No. 535395

PLACE : NEW DELHI
DATED : 13.02.2020
UDIN : 20535395AAAAAN5916



MONNET INDUSTRIES LIMITED

Corporate Office : MONNET HOUSE, 11 Masjid Moh, Greater Kailash Part II, New Delhi - 110048
Regd. Office : Plot No. 215, Sector - C, Uda Industrial Complex, Raipur (Chhattisgarh)

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

(' In Lacs, except per share data)

Particulars	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 Revenue from Operations:						
(a) Sales (less) 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 Additions	0.03	0.03	0.25	0.03	0.77	317.65
4 Total Income (2+3)	0.03	0.03	0.25	0.03	0.77	317.65
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	1.78	1.78	1.87	5.28	6.95	6.94
(e) Finance Costs	32.06	32.06	27.81	96.24	83.75	111.67
(f) Depreciation and amortization expense	0.00	0.00	0.00	0.00	0.00	0.00
(g) Legal & Professional and Consultancy	0.78	1.04	4.46	2.01	9.64	12.64
(h) Other expenses	2.07	3.89	3.83	7.78	9.97	12.55
Total Expenses	38.69	38.69	38.06	111.31	110.31	143.80
6 Profit / (Loss) from operations before exceptional items and tax (4-5)	(38.66)	(38.77)	(37.81)	(111.22)	(108.54)	173.35
7 Exceptional Items	0.00	0.00	0.00	0.00	(14457.88)	(14457.88)
8 Profit / (Loss) from ordinary activities before tax (6+7)	(38.66)	(38.77)	(37.81)	(111.22)	(14567.42)	(14284.03)
9 Tax expense	0.00	0.00	0.08	0.00	0.08	0.08
10 Profit / (Loss) from continuing operations (8+9)	(38.66)	(38.77)	(37.89)	(111.22)	(14567.50)	(14284.11)
11 Profit / (loss) from discontinued operations	(0.40)	(0.67)	(2.18)	(1.65)	(5.75)	(49.73)
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)	(0.40)	(0.67)	(2.18)	(1.65)	(5.75)	(49.73)
14 Profit / (loss) for the period (10+13)	(37.06)	(39.44)	(40.07)	(112.87)	(14573.25)	(14333.84)
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 and 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)	(37.06)	(39.44)	(40.07)	(112.87)	(14573.25)	(14333.84)
17 Share in equity share capital	368.13	368.13	368.13	368.13	368.13	368.13
18 Earnings per equity Share (for continuing operations)						
(a) Basic	(1.00)	(1.05)	(1.03)	(3.02)	(395.72)	(388.02)
(b) Diluted	(1.00)	(1.05)	(1.03)	(3.02)	(395.72)	(388.02)
19 Earnings per equity share (for discontinued operations)						
(a) Basic	(0.01)	(0.02)	(0.06)	(0.04)	(0.16)	(1.35)
(b) Diluted	(0.01)	(0.02)	(0.06)	(0.04)	(0.16)	(1.35)
20 Earnings per equity share (for discontinued & continuing operations)						
(a) Basic	(1.01)	(1.07)	(1.09)	(3.06)	(395.88)	(389.37)
(b) Diluted	(1.01)	(1.07)	(1.09)	(3.06)	(395.88)	(389.37)

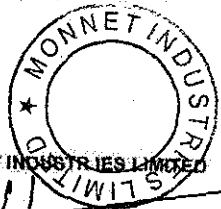


Notes :

- 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 The company has obtained short-term, inter corporate deposits in preceding financial year. The company is under negotiation with lender companies. In view of uncertainty, no provision has been made towards interest on these loans.
- 3 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; these conditions may cast doubt about the Company's ability to continue as a going concern. In this regard, the management is of the view that company shall commence operations in its plant and there will be improvisation of financial performance of the company. Accordingly, the financial results of the company have been prepared on Going Concern Basis.
- 4 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.
- 5 The results for the quarter ended 31.12.2019 are subject to a limited Review by the auditors.

Place: New Delhi
Date: 13th February, 2020




FOR MONNET INDUSTRIES LIMITED
M. J. [Signature]
(MAHESH KUMAR SHARMA)
WHOLE-TIME DIRECTOR & CFO