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MPDL\CS\2019-20\MH\

May 30, 2019

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

Scrip Code – 532723

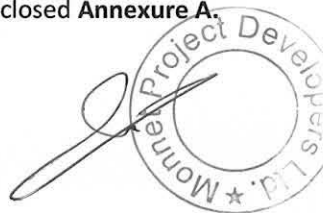
SUB: Outcome of Board Meeting/ Announcement pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015

Dear Sir,

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, 30th May, 2019 has, inter-alia, approved the following:

1. Audited Financial Results (Both Standalone and Consolidated) of the company for the quarter and year ended March 31, 2019 along with the statement of Assets and Liabilities and enclosed as **Annexure-1**
2. Audit report on Audited Financial Results (Both Standalone and Consolidated) issued by statutory Auditors, M/s APAS & Co., Chartered Accountants, New Delhi and enclosed as **Annexure-2**.
3. A declaration in respect of unmodified opinion on Audited Financial results/statements enclosed as **Annexure-3**.
4. Appointment of Mr. Bishwa Nath Chatterjee as Non Executive Non Independent Director and Chairman of the Company w.e.f. May 30, 2019.

The details for appointment of director required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 is given in the enclosed **Annexure A**.



It is affirmed that Mr. Biswa Nath Chatterjee is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority.

The Board Meeting was commenced at 10:10 P.M. and concluded at 10:45 P.M.

We also hereby declare that the Statutory Auditors of the Company has given Un-modified opinion for the Annual Audited Results for the year ended 31.03.2019.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For **MONNET PROJECT DEVELOPERS LIMITED**


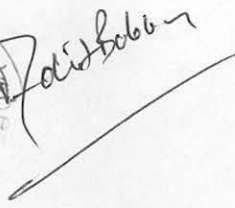


(ROHIT BABBAR)

COMPANY SECRETARY AND COMPLIANCE OFFICER

Annexure A

Name of Key Managerial Personnel	Mr. Bishwa Nath Chatterjee
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Director
Date of appointment/cessation (as applicable) & term of appointment;	30 th May, 2019
Brief profile (in case of appointment)	Mr. BN Chatterjee is Graduate by qualification and has around 30 years of experience the field of Logistics, Finance and Administration. He has unique experience which is not easily available in the field of Logistics, Finance and Administration.
Disclosure of relationships between directors (in case of appointment of a director)	None

MONNET PROJECT DEVELOPERS LIMITED

Corporate Office : MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi - 110048
Regd. Office : Plot No. Z15, Sector - C, Uda Industrial Complex, Raipur (Chhattisgarh)

Annexure-1

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

Part - I

(In Lacs, except per share data)

Particulars	Standalone					Consolidated	
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended	Year Ended	Year Ended
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1 Income from Operations							
(a) Net Sales/ Income from operations (Net of excise duty)	0.00	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	0.00
2 Total income from operations (net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Other Income	0.52	0.50	30.20	1.08	274.53	19.78	305.04
4 Total Income (2 + 3)	0.52	0.50	30.20	2.08	274.53	19.78	305.04
5 Expenses							
(a) Cost of Materials consumed	0.00	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	0.00
(c) Construction Expenses	58.61	29.70	176.67	244.26	506.26	244.26	506.26
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(58.91)	(29.70)	(176.67)	(244.26)	(506.26)	(244.26)	(506.26)
(e) Employee benefits expense	11.92	10.90	25.14	43.14	89.66	43.14	90.18
(f) Finance Costs	(0.00)	0.00	9.16	44.07	22.66	44.07	22.66
(g) Depreciation and amortization expense	0.06	0.08	0.08	0.32	0.31	0.32	0.31
(h) Legal & Professional and Consultancy	8.75	4.75	4.48	29.67	12.31	29.67	12.56
(i) Excise Duty	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(j) Other expenses	18.68	35.88	36.04	102.85	123.82	102.85	123.85
Total Expenses	39.44	51.61	74.90	220.05	248.76	220.05	248.76
6 Profit / (Loss) from operations before exceptional items and tax (4-5)	(38.92)	(51.11)	(44.70)	(217.97)	25.77	(200.27)	57.18
7 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 Profit / (Loss) from ordinary activities before extraordinary item and tax (6 + 7)	(38.92)	(51.11)	(44.70)	(217.97)	25.77	(200.27)	57.18
9 Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Profit / (Loss) from ordinary activities before tax (8 + 9)	(38.92)	(51.11)	(44.70)	(217.97)	25.77	(200.27)	57.18
11 Tax expense	0.00	(0.09)	(8.42)	(0.09)	4.83	(0.09)	10.84
12 Net Profit / (Loss) from continuing operations (10 + 11)	(38.92)	(51.02)	(36.27)	(217.88)	20.94	(200.18)	46.35
13 Profit/ (loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 Profit/ (loss) from discontinued operations (after tax) (13-14)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16 Profit/ (loss) for the period (12+15)	(38.92)	(51.02)	(36.27)	(217.88)	20.94	(200.18)	46.35
17 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	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	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	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	0.00
18 Total Comprehensive Income for the period (16+17) comprising profit/ (loss) and other comprehensive income for the period	(38.92)	(51.02)	(36.27)	(217.88)	20.94	(200.18)	46.35
19 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	741.25
20 Earnings Per Share (EPS) (being same before and after extraordinary items) of Rs. 10/- each (not Annualized) (for continuing operations)							
(a) Basic	(0.53)	(0.69)	(0.49)	(2.94)	0.28	(2.70)	0.63
(b) Diluted	(0.53)	(0.69)	(0.49)	(2.94)	0.28	(2.70)	0.63
21 Earning per share (for discontinued operations)							
(a) Basic							
(b) Diluted							
22 Earning per share (for discontinued & continuing operations)							
(a) Basic	(0.53)	(0.69)	(0.49)	(2.94)	0.28	(2.70)	0.63
(b) Diluted	(0.53)	(0.69)	(0.49)	(2.94)	0.28	(2.70)	0.63



M. NO. 535395

Notes:

- 1 The above financial statements have been reviewed by the Audit Committee in its meeting held on 30th May, 2019 and then approved by the
- 2 IND AS-115 Revenue from contract with customers, mandatory for reporting period beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The company has applied the IND AS with Modified Retrospective Approach. This has no impact on companies profit for the year and retained earnings as at 1st April, 2018.

Place: New Delhi
Date: 30th May, 2019



M. NO - 535395

MONNET PROJECT DEVELOPERS LIMITED
Standalone Statement of Assets and Liabilities

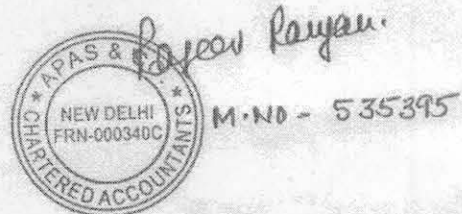
Particulars	(Rs. In Lacs)	
	As at 31/03/2019	As at 31/03/2018
ASSETS		
Non-current assets		
Property, Plant and Equipment	4.23	4.40
Financial assets:		
Investments	2,170.14	2,170.14
Loans	1.25	1.25
Other financial assets	15.15	14.01
Other non financial assets	335.12	334.89
Total Non-Current Assets	2,525.89	2,524.69
Current assets		
Inventories	4,046.05	3,801.79
Financial assets:		
Cash and cash equivalents	12.31	19.10
Bank balances other than (ii) above	2.00	2.00
Loans	99.13	368.31
Other current assets	166.27	108.00
Total Current Assets	4,325.76	4,299.20
Total Assets	6,851.65	6,823.88
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	741.25	741.25
Other Equity	4,849.35	5,067.23
Total Equity	5,590.60	5,808.48
Non-current liabilities		
Long Term Provisions	11.28	10.58
Total Non-Current Liabilities	11.28	10.58
Current liabilities		
Financial liabilities		
Borrowings	998.04	750.00
Other financial liabilities	117.47	135.55
Other current liabilities	115.09	101.06
Provisions	19.18	18.22
Total Current Liabilities	1,249.78	1,004.82
Total Liabilities	6,851.65	6,823.89



Rajeev Ranjan
M. NO. - 535395

MONNET PROJECT DEVELOPERS LIMITED
Consolidated Statement of Assets and Liabilities

Particulars	(Rs. In Lacs)	
	As at 31/03/2019	As at 31/03/2018
ASSETS		
Non-current assets		
Property, Plant and Equipment	4.23	4.40
Financial assets:		
Investments	2,305.19	2,287.49
Loans	1.25	1.25
Other financial assets	15.15	14.01
Other non financial assets	329.14	328.89
Total Non-Current Assets	2,654.96	2,636.04
Current assets		
Inventories	4,046.05	3,801.79
Financial assets:		
Cash and cash equivalents	12.31	19.10
Bank balances other than (ii) above	2.00	2.00
Loans	99.13	368.31
Other current assets	166.27	108.00
Total Current Assets	4,325.76	4,299.20
Total Assets	6,980.72	6,935.24
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	741.25	741.25
Other Equity	4,978.41	5,178.59
Total Equity	5,719.65	5,919.83
Non-current liabilities		
Long Term Provisions	11.28	10.58
Total Non-Current Liabilities	11.28	10.58
Current liabilities		
Financial liabilities		
Borrowings	998.04	750.00
Other financial liabilities	117.47	135.55
Other current liabilities	115.09	101.06
Provisions	19.18	18.22
Total Current Liabilities	1,249.79	1,004.83
Total Liabilities	6,980.72	6,935.24





APAS & Co.
CHARTERED ACCOUNTANTS

Annexure -2
8/14, BASEMENT
KALKAJI EXTENSION
NEW DELHI - 110019
TEL.: 011-26239079
E-MAIL: apas.delhi@gmail.com

AUDITORS' REPORT ON THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS (FOR THE QUARTER AND YEAR TO DATE FIGURES) OF MONNET PROJECT DEVELOPERS PRIVATE LIMITED PURSUANT TO THE PROVISIONS OF REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO THE BOARD OF DIRECTORS OF MONNET PROJECT DEVELOPERS LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of Monnet Project Developers Limited ("the Parent") and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter ended 31.03.2019 and for the period from 01.04.2018 to 31.03.2019 ("the Statement"), 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.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial statements which 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 an opinion on the Statement based on our audit of such interim consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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.

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 Monnet Infraheights Limited, (the 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 31.03.2019 and for the period from 01.04.2018 to 31.03.2019

We draw attention to the following matters:-

1. We did not audit the financial statements of joint venture company wherein the Parent Company's share of profit aggregates to Rs. 17.70 Lacs and other comprehensive income NIL. We have relied on management approved financial statements of such joint venture company, and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the amounts included in respect of joint ventures is solely based on aforesaid management approved financial statements. In addition, there is subsidiary company of the Joint venture Company whose results have not been consolidated in results of Joint Venture Company; management is of view that the same do not have material impact on results of Joint Venture Company.

We have not modified our opinion on this matter

PLACE : NEW DELHI
DATED : 30TH MAY, 2019



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

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





APAS & Co.
CHARTERED ACCOUNTANTS

8/14, BASEMENT
KALKAJI EXTENSION
NEW DELHI - 110019
TEL.: 011-26239079
E-MAIL: apas.delhi@gmail.com

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

TO THE BOARD OF DIRECTORS OF MONNET PROJECT DEVELOPERS LIMITED

We have audited the quarterly financial results of **MONNET PROJECT DEVELOPERS LIMITED**, "the company", for the quarter ended 31.03.2019 and the year to date results for the period 01.04.2018 to 31.03.2019, 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net loss and other financial information for the quarter ended 31.03.2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019.



The Statements includes the results for the quarter ended march 31, 2019 being the balancing figure between audited figures in respect of the 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.

PLACE : NEW DELHI
DATED : 30TH MAY, 2019



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

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





Annexure - 3

E-mail / Online Upload Copy

MPDL\CS\2019-20\MH\

May 30, 2019

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

Scrip Code – 532723

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

We hereby declare that the Statutory Auditors of the Company, M/S APAS & Co, Chartered Accountants, have issued an Audit Report with unmodified opinion on Standalone and Consolidated audited financial results/ statements of the Company for the quarter and year ended 31st March, 2019.

This declaration is given in compliance to regulation 33(3)(d) of SEBI (Listing Obligations And Disclosure Requirements) regulations, 2015 as amended vide sebi notification no. SEBI/LAD/NRO/GN/2016-2017/001 dated 25th May, 2016 and sebi circular no. CIR/CFD/CMD/56/2016.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For **MONNET PROJECT DEVELOPERS LIMITED**

(SUBHASH KUMAR SINGH)
CHIEF FINANCIAL OFFICER

