



e-mail / Online Uploading Copy

MPDL\CS\2015-16\MH\

May 28, 2015

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

Scrip Code – 532723

SUB : AUDITED FINANCIAL RESULTS

Dear Sir,

In compliance to Clause 41 of the Listing Agreement, executed by the Company with your Stock Exchange, we are enclosing herewith Audited Financial Results for the quarter and year ended on 31st March, 2015, along with copy of Statement of Assets and Liabilities and Auditors' Report.

You are requested to take the above information on record and publish the same for the Information of Brokers, Members and Investors.

Thanking you,

Yours faithfully,
for **MONNET PROJECT DEVELOPERS LIMITED**

(DIRECTOR)

CIN No. L70102CT2002PLC015040

Corporate 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 : monnet@monnetgroup.com

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

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)

Tel. No. 011-29218542-46; Fax : 011-29218541

e-mail : lsc_mpd@monnetgroup.com

www.monnetgroup.com

CIN No. L70102CT2002PLC015040

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2015

Part - I

(₹ in Lakhs except for Share Data)

Particulars	3 Months ended 31.03.2015	3 Months ended 31.12.2014	3 Months ended 31.03.2014	12 Months ended 31.03.2015	12 Months ended 31.03.2014
	Audited	Unaudited	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
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
Total income from operations (net)	0.00	0.00	0.00	0.00	0.00
2 Expenses					
(a) Cost of Materials consumed	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
(c) Construction Expenses	1.79	(15.26)	16.02	23.30	97.32
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.79)	15.26	(16.02)	(23.30)	(97.32)
(e) Employee benefits expenses	0.63	28.32	6.78	33.75	12.41
(f) Depreciation and amortization expense	1.72	0.40	0.40	2.92	1.60
(g) Legal & Professional	0.89	2.49	2.49	4.69	4.10
(h) Other expenses	8.38	11.61	1.06	24.51	8.52
Total Expenses	11.62	42.82	10.73	65.87	26.63
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(11.62)	(42.82)	(10.73)	(65.87)	(26.63)
4 Other Income	241.43	9.27	8.68	267.83	33.86
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	229.81	(33.55)	(2.05)	201.96	7.23
6 Finance Costs	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	229.81	(33.55)	(2.05)	201.96	7.23
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00
9 Profit / (Loss) from ordinary activities before tax (7 ± 8)	229.81	(33.55)	(2.05)	201.96	7.23
10 Tax expense	42.40	(2.05)	0.00	42.40	2.85
11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	187.41	(31.50)	(2.05)	159.56	4.38
12 Extraordinary items (net of tax expense ₹ Lakhs)	0.00	0.00	0.00	0.00	0.00
13 Net Profit / (Loss) for the period (11 ± 12)	187.41	(31.50)	(2.05)	159.56	4.38
14 Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00
15 Minority Interest	0.00	0.00	0.00	0.00	0.00
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	187.41	(31.50)	(2.05)	159.56	4.38
17 Paid-up equity share capital (Face Value ₹10/- per Share fully paid-up)	741.25	741.25	741.25	741.25	741.25
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	--	4868.92	4709.36
19 Earnings Per Share (EPS) (being same before and after extraordinary items) of ₹ 10/- each (not Annualized)					
(a) Basic	2.53	(0.42)	(0.03)	2.15	0.06
(b) Diluted	2.53	(0.42)	(0.03)	2.15	0.06

Part - II Select Information for the quarter and year ended 31st March, 2015

A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
• Number of Shares	1854794	1854794	1854794	1854794	1854794
• Percentage of shareholding	25.02	25.02	25.02	25.02	25.02
2. Promoter and Promoter Group Shareholding					
a) Pledged/ Encumbered	Nil	Nil	Nil	Nil	Nil
• Number of Shares					
• Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
• Percentage of shares (as a % of the total share capital of the company)					
b) Non Encumbered					
• Number of Shares	5557730	5557730	5557730	5557730	5557730
• Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
• Percentage of shares (as a % of the total share capital of the company)	74.98	74.98	74.98	74.98	74.98

Particulars	3 months ended (31.03.2015)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes :

- These Audited Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 28th May, 2015.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- The figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
- The figures of Audited Statement of Assets and Liabilities are given below :-

for MONNET PROJECT DEVELOPERS LIMITED

Place : New Delhi
Date : 28th May, 2015

Sd/-
(J.P. LATHI)
DIRECTOR



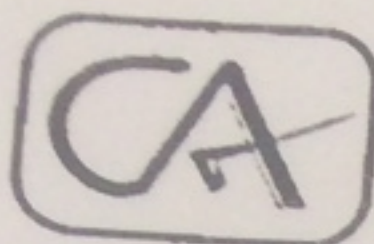
MONNET PROJECT DEVELOPERS LIMITED
AUDITED STATEMENT OF ASSETS AND LIABILITIES

ANNEXURE IX TO CLAUSE 41

(₹ in Lakhs)

	Particulars	As at current year end 31.03.2015	As at previous year end 31.03.2014
A	EQUITY AND LIABILITIES	Audited	Audited
1	Shareholder's Funds		
	(a) Share Capital	741.25	741.25
	(b) Reserves and surplus	4868.92	4709.36
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' Funds	5610.17	5450.61
2	Share Application Money pending allotment	0.00	0.00
3	Minority Interest	0.00	0.00
4	Non-current Liabilities		
	(a) Long-term borrowings	0.00	0.00
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other Long Term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	18.71
	Sub-total - Non-current Liabilities	0.00	18.71
5	Current Liabilities		
	(a) Short-term borrowings	0.00	0.00
	(b) Trade payables	0.00	0.00
	(c) Other current liabilities	4002.25	3893.26
	(d) Short-term provisions	15.65	3.59
	Sub-total - Current Liabilities	4017.90	3896.85
	TOTAL - EQUITY AND LIABILITIES	9628.07	9366.17
B	ASSETS		
1	Non-current Assets		
	(a) Fixed assets	1.87	10.84
	(b) Goodwill on consolidation *	0.00	0.00
	(c) Non-current investments	2016.00	2016.00
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	966.87	3773.12
	(f) Other non-current assets	100.96	0.00
	Sub-total - Non-current Assets	3085.70	5799.96
2	Current Assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	2801.48	2778.18
	(c) Trade receivables	0.00	2.52
	(d) Cash and cash equivalents	323.88	376.99
	(e) Short-term loans and advances	3361.72	331.57
	(f) Other Current assets	55.29	76.95
	Sub-total - Current Assets	6542.37	3566.21
	TOTAL - ASSETS	9628.07	9366.17





O. P. BAGLA & CO.
CHARTERED ACCOUNTANTS

Phone : 26436190
26412939
26239913
Fax : 011-26239912
E-mail : admin@opbco.in
Website : www.opbco.in

8/12, KALKAJI EXTENSION
NEW DELHI - 110019

Independent Auditors' Report

**TO THE MEMBERS OF
MONNET PROJECT DEVELOPERS LIMITED
NEW DELHI**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **MONNET PROJECT DEVELOPERS LIMITED**, ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

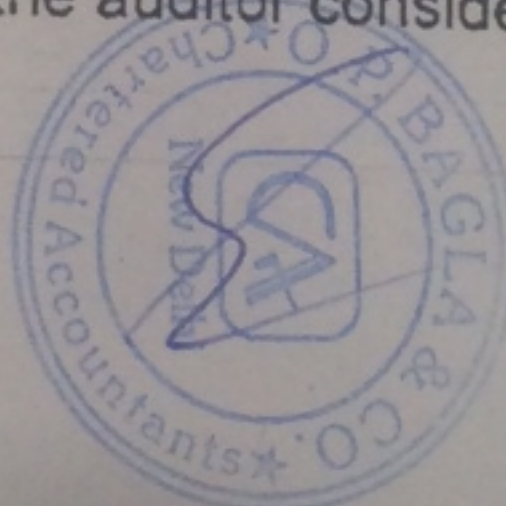
Management's Responsibility for the Standalone Financial Statements

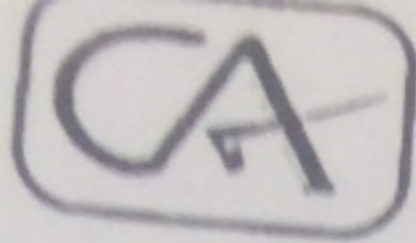
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers





internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

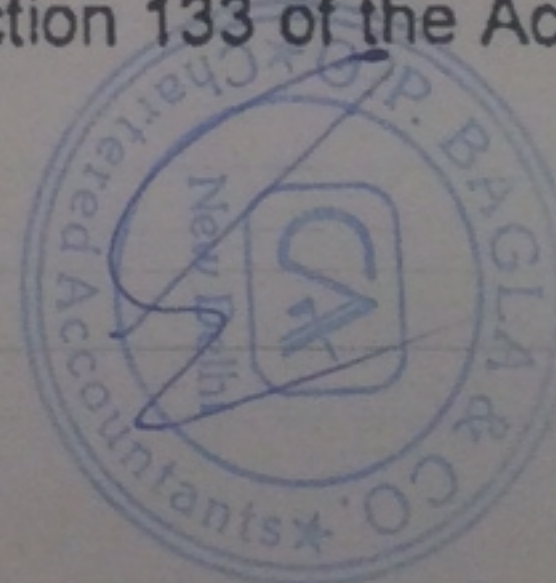
- a) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015,
- b) In case of Statement of Profit & Loss of profit of the company for the year ended 31st March 2015 of its loss for the year,
- c) In case of Cash Flow Statement of cash flow of the company for the year ended on that date.

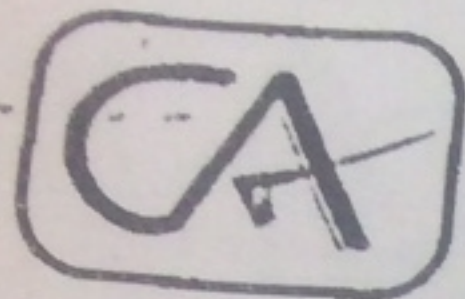
Report on Other Legal and Regulatory Requirements

As required by 'the Companies (Auditor's Report) Order, 2015' ("the order"), issued by the Central Government of India in terms of sub section 11 of Section 143 of the Companies Act, 2015, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.





O. P. BAGLA & CO.
CHARTERED ACCOUNTANTS

Phone : 26436
26412
26239
Fax : 011-2623
E-mail : admin@op
Website : www.op

8/12, KALKAJI EXTENSION
NEW DELHI - 110

(e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed impact of pending litigations on its financial position as referred in Note no 20 and 26
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amount which were required to be transferred, to the Investment Education and Protection Fund by the Company.

For O P BAGLA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 000018N

(RAKESH KUMAR)
PARTNER
M. No. 087537

PLACE : NEW DELHI

DATED :

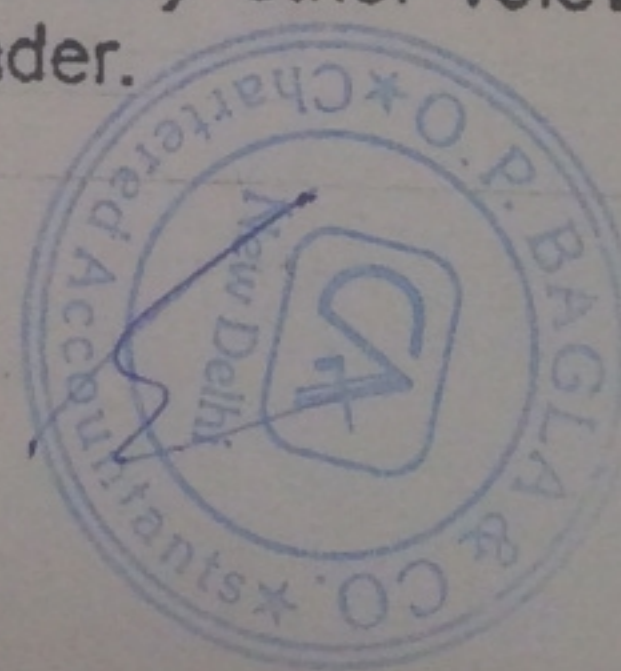
28/5/15

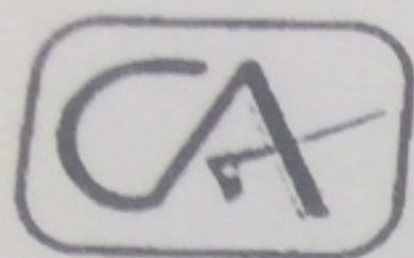


ANNEXURE REFERRED TO IN THE AUDITORS' REPORT ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2015

1.
 - a) The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.
 - b) As explained to us, major fixed assets have been physically verified by the management during the year. We have been informed that the discrepancies noticed on such verification as compared to book record were not material and have been properly dealt with in the books of account. In our opinion the frequency of verification is reasonable.
2.
 - a) Physical verification has been conducted by the management at reasonable intervals in respect of stock of land and development cost thereon.
 - b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of these stocks followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) In our opinion the Company is maintaining proper records of inventories. No discrepancies were noticed on such verification between the physical stocks and book records.
3. According to the information and explanations given to us, the Company has granted unsecured loan to a Company covered in the register maintained under section 189 of the Companies Act 2013. As explained to us the repayment terms with respect to repayment of principle and interest are not stipulated and hence can not be commented with regard to overdue amount in the loan/interest.
4. In our opinion and according to the information and explanations given to us there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to transactions of interest income during the year. During the course of audit, no major weakness has been noticed in the underlying internal controls.
5. According to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

Contd..2..





O. P. BAGLA & CO.

CHARTERED ACCOUNTANTS

Phone : 26436190
26412939
26239913
Fax : 011-26239912
E-mail : admin@opbco.in
Website : www.opbco.in

8/12, KALKAJI EXTENSION
NEW DELHI - 110019

-: 2 :-

6. a) As per information and explanations given to us the Company has been regular in depositing the undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess, Octroi, entry tax and other statutory dues with the appropriate Authorities. There are no undisputed statutory dues at the year end outstanding for a period of more than six months from the date they become payable.

b) We have been informed that following disputed demands have not been deposited as appeals are pending with Appellate Authorities as detailed below :-

S.No.	Nature of Demand	Pending Amount (Rs. In Lacs)	Forum where appeal is pending
1.	Excise Duty (Capital Goods)	9.35 (including penalty)	Allahabad High Court
2.	Excise Duty (Capital Goods)	3.02	CESTAT, New Delhi

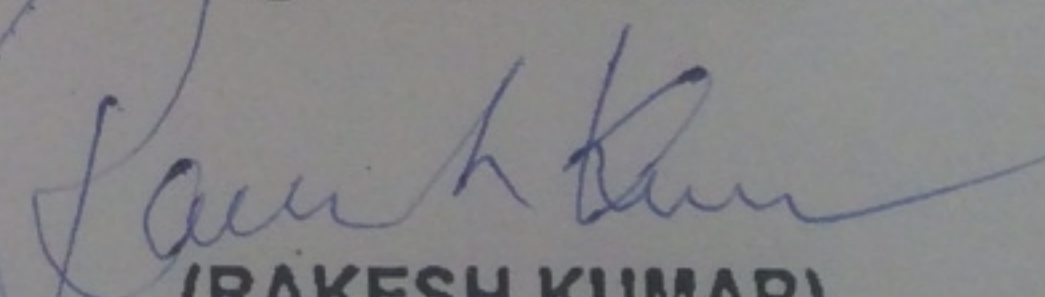
7. There are no accumulated losses of the company as at the end of the year. The Company has not incurred cash losses during the financial year covered by our audit and during the immediately preceding financial year.

8. Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud on or by the Company has been noticed or reported during the course of our audit for the year ended 31.03.2015.

9. Clauses in Paragraph no.3 (vi),(ix),(x) &(xi) of the order are not applicable to the Company for the year under report.

For O.P. BAGLA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 000018N




(RAKESH KUMAR)
PARTNER
M.No. 087537

PLACE : NEW DELHI
DATED : 28/5/15