

**Independent Auditors Review Report on Review of Standalone Unaudited
Financial Result**

LIMITED REVIEW REPORT

To
The Board of Directors
Monica Electronics Limited

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of Monica Electronics Limited (the 'Company') for the quarter ended December 31st 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5th, 2016.
- 2) The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind-AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review 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 Statement is 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.
- 4) Based on our review conducted as 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised 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, read with SEBI Circular No.

We draw attention to the following matters :-

- i) ***advances recoverable includes Rs. 227.90 Lacs (previous year Rs. 227.90 Lacs) to corporate companies for which no provision has been made and as per analysis of their net worth, based on the financial statements available, the recovery of the amount is doubtful.***

Our conclusion is modified is not in respect of these matters

For Agarwal Seth & Co.
Chartered Accountants
FRC: 511761C

Place: Noida
Date: Feb 08th, 2019




Vikas Agarwal
Partner
M No. 090508

MONICA ELECTRONICS LIMITED
21, ANSHYANA BUNGLOW, CHAUDHARY CHISHAMBI MARG,
NEAR SERBI CINEMA, BANGALORE NEW DELHI 110044
 C.No. 1, Concha, 107th, 1st floor

Statement of Standalone Consolidated Unaudited Results for the Quarter Ended 31.12.2018						
Particulars	31/12/2018		31/12/2017		31/12/2016	
	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
(Refer Notes Below)						
1. Income from Operations	0	0	0	0	0	0
(a) Net Sales Income from Operation (Net of excise duty)	0	0	0	0	0	0
(b) Other operating Income	0	107	0	1349	0	91
Total income from operations (net)	0	107	0	1349	0	91
2. Expenses						
(a) Cost of Materials consumed	0	0	0	0	0	0
(b) Purchase of stock in trade	0	76	0	1179	0	0
(c) Changes in inventories of finished goods, work in progress and stock in trade	0	0	0	0	0	0
(d) Employee benefits expense	0	69	0	111	0	0
(e) Depreciation and amortisation expense	0	0	0	0	0	0
(f) Other expenses	87	133	46	273	265	791
Total Expenses	87	297	46	1687	265	791
3. Profit (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	-87	-195	46	-1338	-265	-700
4. Other Income	0	0	20	0	0	0
5. Profit (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	-87	-195	26	-1338	-265	-700
6. Finance Costs	0	0	0	0	0	0
Profit (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	-87	-195	-26	-1338	-265	-700
8. Exceptional Items	0	0	0	0	0	0
9. Profit (Loss) from ordinary activities before tax (7 + 8)	-87	-195	-26	-1338	-265	-700
10. Tax expense	0	0	0	0	0	0
11. Net Profit (Loss) from ordinary activities after tax (9 - 10)	-87	-195	-26	-1338	-265	-700
12. Extraordinary items (net of tax expense - Lakhs)	0	0	0	0	0	0
13. Net Profit (Loss) for the period (11 + 12)	-87	-195	-26	-1338	-265	-700
14. Share of Profit (Loss) of associates *	0	0	0	0	0	0
15. Minority Interest*	0	0	0	0	0	0
16. Net Profit (Loss) after taxes, minority interest and share of profit (Loss) of associates (13 + 14 + 15) *	-87	-195	-26	-1338	-265	-700
17. Paid-up equity share capital (Face Value of the Share shall be indicated)	42966687	42966687	42966687	42966687	42966687	42966687
18. Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year						134459702
19. Earnings per Share (before extraordinary items) of Rs. each (not annualized):						
a. Basic	-0.02	-0.04	-0.01	-0.03	-0.01	-0.16
b. Diluted	-0.02	-0.04	-0.01	-0.03	-0.01	-0.16
20. Earnings per share (after extraordinary items) of Rs. each (not annualized):						
a. Basic	-0.02	-0.04	-0.01	-0.03	-0.01	-0.16
b. Diluted	-0.02	-0.04	-0.01	-0.03	-0.01	-0.16

Notes

- Advances recoverable include amount of Rs.228.95 lacs from corporate bodies for which no provision has been made. As per analysis of their net worth, based on the financial statements available, the recovery of the amount is doubtful.
- Other loan and advances include Rs. 3 lacs being fixed deposit with bank held in the names of ex-employee of the company and are pledged with District court New Delhi. Interest accrued on above has not been provided in view of uncertainty regarding its realization.
- Balances grouped under advances received Customers and advances recoverable are under reconciliation and subject to confirmation. The final adjustment if any will be made on reconciliation of the same.
- The accounts have been prepared as a going concern in spite of the fact that due to labour problem, the company has close down its manufacturing operations and its entire net worth has been eroded but trading activity is on.
- Trading of shares of the company has been suspended by the stock exchanges because of penal reasons. The company has already paid the stock exchange fees and revocation of suspension is in process.
- During the quarter no complaint was received and at the end of quarter no complaint was pending.
- The above results have been reviewed by the audit committee in its meeting held on 8.02.2019 and approved by the Board of directors of the Company.

Place : New Delhi
 Date : 8.02.2019

For MONICA ELECTRONICS LIMITED

 RAJEEV SAXENA
 DIRECTOR




This is forming part of Quarterly Results as on 31st December, 2018

Reconciliation on Standalone Financial Results to those reported under previous GAAP (Generally Accepted Accounting Principles in summaries as follows :-

S.NO	Particulars	Amount (Rs.) (in thousands)
	Profit after Tax as reported under previous GAAP	-87
	Adjustments on account of :	
1	Reversal of Depreciation on leasehold land being operating lease	-
2	Recognition of amortization of leasehold land being operating lease, in Other expense	-
3	Measurement of financial assets and liabilities at amortised cost	-
4	Reversal of amortization of Goodwill	-
5	Recognition of loss allowance for expected credit losses on financial asset s Measured at amortised cost	-
6	Recognition of foreign exchange fluctuation as MTM of forward contracts	-
7	Reversal of Revenue on compliance with Ind-AS	-
8	Reversal of Cost of Services on compliance of Ind-AS	-
9	Deferred tax impact on above Ind-AS adjustment	-
	Profit after Tax as reported under Ind-AS	-87

For MONICA ELECTRONICS LIMITED



(RAJEEV SAXENA)

DIRECTOR - DIN : 06930660

