

# MPDL LIMITED

(Formerly, Monnet Project Developers Limited)

Corp Office: Unit No. 12, GF, Magnum Tower-1  
Sector - 58, Gurugram, Haryana - 122011 (India)  
Phones: 011-2921 8542/43/44/45/46; Fax: 011-2921 8541,  
E-Mail: [isc\\_mpd@monnetgroup.com](mailto:isc_mpd@monnetgroup.com); website: [www.monnetgroup.com](http://www.monnetgroup.com)

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MPDL\CS\2021-22\MH\

June 29, 2021

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. Tuesday, 29<sup>th</sup> June, 2021 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, 2021 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

The Board Meeting was commenced at 3:30 P.M. and concluded at 10:25 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 31.03.2021.

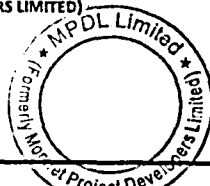
You are requested to take the above information on record.

Thanking you,  
Yours faithfully,

For MPDL LIMITED  
(FORMERLY, MONNET PROJECT DEVELOPERS LIMITED)

Braham Dutt  
Bhardwaj

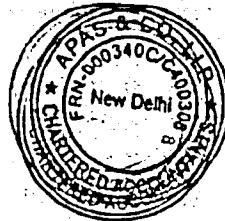
Braham Dutt Bhardwaj  
Whole Time Director



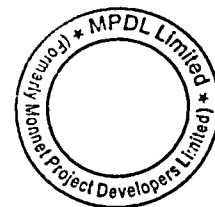
Regd. Off. : Plot No. 216, Sec.-C, Gurgaon Ind. Complex, Raipur-493 221 (Chhattisgarh) Ph. : (077) 2324249, 2324209, Fax : 077-2324049; CIN: L70102CT2002PLC015040

**MPDL LIMITED****(FORMERLY KNOWN AS MONNET PROJECT DEVELOPERS LIMITED)  
BALANCE SHEET AS AT 31ST MARCH, 2021**

PARTICULARS	Note	(Rs. In Lacs)	
		AS AT 31.03.2021	AS AT 31.03.2020
<b>ASSETS</b>			
(1) Non-current assets			
Property, plant and equipment	3	7.01	5.12
Financial assets			
(i) Investments	4	2,110.14	2,170.14
(ii) Loans	5	6.38	1.25
(iii) Other Financial Assets	6	17.31	16.24
Other Non Current Assets	7	346.16	345.52
Sub Total		2,493.00	2,538.27
(2) Current assets			
Inventories	8	4,208.09	3,912.59
Financial assets			
(i) Trade receivables	9	123.33	-
(ii) Cash and cash equivalents	10	307.07	432.14
(iii) Bank balances other than (ii) above	11	2.00	2.00
(iv) Loans	5	-	-
Other current assets	7	828.73	223.17
Sub Total		5,469.23	4,569.90
<b>Total Assets</b>		<b>7,962.23</b>	<b>7,108.17</b>
<b>II EQUITY AND LIABILITIES</b>			
(1) Equity			
Equity share capital	12	741.25	741.25
Other Equity	13	4,588.68	4,619.29
Sub Total		5,329.93	5,360.54
(2) LIABILITIES			
(a) Non-current liabilities			
Financial liabilities			
Provisions	14	9.97	12.46
Sub Total		9.97	12.46
(b) Current liabilities			
Financial liabilities			
(i) Borrowings	15	2,287.77	1,329.04
(ii) Trade Payables			
- Dues of micro and small enterprises	16	14.36	32.36
- Dues of creditors other than micro and small enterpri.	16	135.40	42.94
(iii) Other financial liabilities	17	59.86	34.08
Other current liabilities	18	121.71	277.40
Provisions	14	3.22	19.35
Sub Total		2,622.33	1,735.17
<b>Total Equity and Liabilities</b>		<b>7,962.23</b>	<b>7,108.17</b>



Braham Dutt  
Bhardwaj



**MPDL LIMITED.**

(FORMERLY KNOWN AS MONNET PROJECT DEVELOPERS LIMITED)

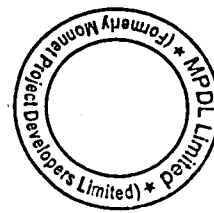
Corporate Office : MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi - 110048

Regd. Office : Plot No. 216, Sector - C, Uda Industrial Complex, Raipur (Chhattisgarh)

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021**

(Rs in Lacs, except per share data)

Particulars	Standalone				
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
<b>1</b> Income from Operations					
(a) Net Sales/ Income from operations	150.20	53.06	105.13	308.21	566.27
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
<b>2</b> Total Income from operations (net)	150.20	53.06	105.13	308.21	566.27
<b>3</b> Other Income	44.89	-3.51	67.74	134.73	80.75
<b>4</b> Total Income (2 + 3)	195.09	49.55	172.87	442.94	647.03
<b>5</b> 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	-134.97	270.79	76.16	671.47	435.38
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	339.04	-213.07	145.45	-295.50	133.46
(e) Employee benefits expense	-9.94	13.96	18.72	25.70	52.76
(f) Finance Costs	-62.04	34.11	74.47	8.89	158.36
(g) Depreciation and amortization expense	0.33	0.39	0.15	0.96	0.42
(h) Legal & Professional and Consultancy	-0.49	5.79	6.27	12.48	14.54
(i) Other expenses	10.62	13.12	41.55	49.54	82.17
<b>Total Expenses</b>	<b>142.53</b>	<b>125.08</b>	<b>362.77</b>	<b>473.54</b>	<b>877.08</b>
<b>6.</b> Profit / (Loss) from operations before exceptional items and tax (4-5)	52.56	(75.53)	(189.90)	(30.60)	(230.06)
<b>7</b> Exceptional Items	0.00	0.00	0.00	0.00	0.00
<b>8</b> Profit / (Loss) from ordinary activities before tax (6 + 7)	52.56	(75.53)	(189.90)	(30.60)	(230.06)
<b>9</b> Tax expense	0.00	0.00	0.00	0.00	0.00
<b>10</b> Net Profit / (Loss) from continuing operations (8 + 9)	52.56	(75.53)	(189.90)	(30.60)	(230.06)
<b>11</b> Profit/ (loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
<b>12</b> Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
<b>13</b> Profit/ (loss) from discontinued operations (after tax) (11-12)	0.00	0.00	0.00	0.00	0.00
<b>14</b> Profit/ (loss) for the period (10+13)	52.56	(75.53)	(189.90)	(30.60)	(230.06)
<b>15</b> Other Comprehensive Income (after tax)	0.00	0.00	0.00	0.00	0.00
A. (i) Items that will not be reclassified to profit or loss	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
B. (i) Items that will be reclassified to profit or loss	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
<b>Total Comprehensive Income for the period (14+15) comprising profit/ (loss) and other comprehensive income for the period.</b>	<b>52.56</b>	<b>(75.53)</b>	<b>(189.90)</b>	<b>(30.60)</b>	<b>(230.06)</b>
<b>17</b> Paid-up equity share capital (Face Value Rs.10/- per Share fully paid-up)	741.25	741.25	741.25	741.25	741.25
<b>18</b> Earnings per equity share (for continuing operations)					
(a) Basic	0.71	-1.02	(2.56)	-0.41	-3.10
(b) Diluted	0.71	-1.02	(2.56)	-0.41	-3.10
<b>19</b> Earnings per equity share (for discontinued operations)					
(a) Basic	0.00	0.00	0.00	0.00	0.00
(b) Diluted	0.00	0.00	0.00	0.00	0.00
<b>20</b> Earnings per equity share (for discontinued & continuing operations)					
(a) Basic	0.71	-1.02	(2.56)	-0.41	-3.10
(b) Diluted	0.71	-1.02	(2.56)	-0.41	-3.10



Braham  
Dutt  
Bhardwaj

Member of the Institute of Cost Accountants of India  
Member of the Institute of Chartered Accountants of India  
Member of the Institute of Company Secretaries of India  
Member of the Institute of Tax Practitioners and Accountants of India  
Member of the Institute of Financial Planners of India  
Member of the Institute of Management Accountants of India  
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**MPDL LIMITED**

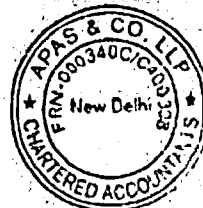
(FORMERLY KNOWN AS MONNET PROJECT DEVELOPERS LIMITED)

**Cash Flow Statement for the Year ended 31 March 2021**

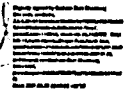
(Rs. In Lacs)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax	(30.60)	(230.06)
Adjusted for :		
Depreciation	0.96	0.42
Interest Income	(7.04)	(80.75)
Gain on Sale of Investment	(43.20)	
Interest cost	8.89	158.36
	(40.39)	78.04
Operating Profit before Working Capital Changes	(70.99)	(152.02)
Adjusted for :		
Trade & Other Receivables	(735.74)	30.74
Inventories	(295.50)	133.46
Trade & Other Payable	74.46	(27.21)
Other current liabilities	(148.53)	182.78
	(1,105.31)	319.76
Cash Generated from Operations	(1,176.30)	167.74
Direct Taxes Paid		
Net Cash from operating activities	(1,176.30)	167.74
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property Plant & Equipment	(2.86)	(1.31)
Proceeds from sale of Investment	97.20	
Interest Received	7.04	60.75
Net Cash used in Investing Activities	101.38	70.45
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayment) of Short Term Borrowings (Net)	958.73	331.00
Interest Paid	(8.89)	(158.36)
Net Cash used in Financing Activities	949.85	172.64
Net Increase in Cash and Cash Equivalents	(125.07)	419.83
Cash and Cash Equivalents as at beginning of the year	432.14	12.32
Cash and Cash Equivalents as at end of the year	307.08	432.14
<b>Note to cash flow statement</b>		
1 Components of cash and cash equivalents		
Balances with banks		
- Current accounts	303.38	430.82
- Deposit accounts (demand deposits and deposits having original maturity of 3 months or less)		
Cash on hand	3.69	1.32
Cash and cash equivalents considered in the cash flow statement	307.07	432.14

2 The above cash flow statement has been prepared in accordance with the 'indirect method' as set out in Indian Accounting Standard - 7 on 'Statement of Cash Flows' as



Braham  
Dutt  
Bhardwaj



**Notes :**

- 1 The above financial statements have been reviewed by the Audit Committee in its meeting held on 29th June, 2021 and then approved by the Board of Directors in its meeting held on 29th June, 2021.
- 2 Figures for the quarter ended 31 March 2021 are the balancing figures between audited figures for Twelve months ended 31 March 2021 and the published unaudited figures for the nine months ended December 2020.
- 3 Covid 19 pandemic is still there and impact on working of the company is uncertain. The management is of the view that with the pickup in Global vaccination, gradual decrease of Covid cases, the nature of business and the products of the company, and steps being taken to provide support by various means from the regulators/ governments, there are no reason to believe that current crisis will have any significant impact on the ability of the company to maintain its normal business operations including the assessment of going concern for the company. However, the extent to which the pandemic will impact working of the company is highly uncertain.

Place: New Delhi  
Date: 29th June 2021

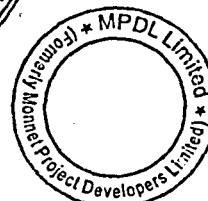
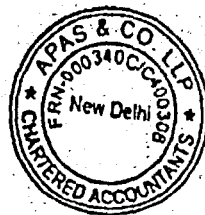


for MPDL Limited (Formerly, Monet Project Developers Ltd.)  
Braham Dutt Bhardwaj  
Whole Time Director

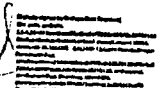


**MPDL LIMITED**  
(Formerly Monnet Project Developers Ltd)  
**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2021**

PARTICULARS	Note	AS AT 31.03.2021	AS AT 31.03.2020
<b>I ASSETS</b>			
<b>(1) Non-current assets</b>			
Property, plant and equipment	3	7.01	5.12
Financial assets			
(i) Investments	4	2,218.18	2,344.77
(ii) Loans	5	6.38	1.25
(iii) Other Financial Assets	6	17.31	16.24
Other Non Current Assets	7	339.68	339.54
<b>Sub Total</b>		<b>2,588.56</b>	<b>2,706.92</b>
<b>(2) Current assets</b>			
Inventories	8	4,208.09	3,912.59
Financial assets			
(i) Trade receivables	9	123.33	
(ii) Cash and cash equivalents	10	307.07	432.14
(iii) Bank balances other than (i) above	11	2.00	2.00
(iv) Loans	5	-	-
(iv) Other Financial Assets	6	-	-
Other current assets	7	829.23	223.17
<b>Sub Total</b>		<b>5,469.73</b>	<b>4,569.90</b>
<b>Total Assets</b>		<b>8,058.29</b>	<b>7,276.82</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
Equity share capital	12	741.25	741.25
Other Equity	13	4,684.74	4,787.95
<b>Sub Total</b>		<b>5,425.99</b>	<b>5,529.20</b>
<b>(2) LIABILITIES</b>			
<b>(a) Non-current liabilities</b>			
Financial liabilities			
(i) Borrowings	13		
Long Term Provisions	14	9.97	12.46
<b>Sub Total</b>		<b>9.97</b>	<b>12.46</b>
<b>(b) Current liabilities</b>			
Financial liabilities			
(i) Borrowings	15	2,287.77	1,329.04
(ii) Trade Payables			
- Dues of micro and small enterprises		14.36	32.36
- Dues of creditors other than micro and small enterprises		135.40	42.94
(iii) Other financial liabilities	17	59.86	34.08
Other current liabilities	18	121.71	277.40
Provisions	14	3.22	19.35
<b>Sub Total</b>		<b>2,622.32</b>	<b>1,735.17</b>
<b>Total Equity and Liabilities</b>		<b>8,058.29</b>	<b>7,276.83</b>



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**MPDL LIMITED,**

**(FORMERLY KNOWN AS MONNET PROJECT DEVELOPERS LIMITED)**

Corporate Office : MONNET HOUSE, 11 Masjid Moh, Greater Kailash Part II, New Delhi - 110048

Regd. Office : Plot No. 218, Sector - C, Uda Industrial Complex, Raipur (Chhattisgarh)

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH, 2021**

(Rs in Lacs, except per share data)

Particulars	CONSOLIDATED				
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
1 Income from Operations					
(a) Net Sales/Income from operations	150.20	53.06	105.13	308.21	566.27
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
2 Total Income from operations (net)	150.20	53.06	105.13	308.21	566.27
3 Other Income	44.85	-3.51	67.74	134.72	80.75
4 Total Income (2 + 3)	195.05	49.55	172.87	442.94	647.03
5 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	-134.97	270.79	76.16	671.47	435.36
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	339.04	-213.07	145.45	-295.50	133.46
(e) Employee benefits expense	-9.94	13.96	18.72	25.70	52.76
(f) Finance Costs	-62.04	34.11	74.47	8.89	158.30
(g) Depreciation and amortization expense	0.33	0.39	0.15	0.96	0.42
(h) Legal & Professional and Consultancy	-0.49	5.79	6.27	12.46	14.54
(i) Other expenses	10.62	13.12	41.55	49.54	82.17
Total Expenses	142.53	125.08	362.77	473.54	877.08
6 Profit / (Loss) from operations before exceptional items and tax (4-5)	52.56	(75.53)	(189.90)	(30.60)	(230.06)
7 Exceptional Items		0.00			0.00
8 Profit / (Loss) from ordinary activities before tax (6 ± 7)	52.56	(75.53)	(189.90)	(30.60)	(230.06)
9 Tax expense		0.00			0.00
10 Net Profit / (Loss) from continuing operations (8 ± 9)	52.56	(75.53)	(189.90)	(30.60)	(230.06)
11 Profit / (loss) from discontinued operations		0.00			0.00
12 Tax expense of discontinued operations		0.00			0.00
13 Profit / (loss) from discontinued operations (after tax) (11-12)	0.00	0.00	0.00	0.00	0.00
14 Share of profit/(loss) of joint ventures accounted for using equity method	(16.24)	(1.56)	145.98	(72.59)	39.58
15 Profit / (loss) for the period (10+13+14)	36.32	(77.10)	(43.92)	(103.19)	(190.48)
16 Other Comprehensive Income (after tax)					
A (i) Items that will not be reclassified to profit or loss		0.00			0.00
(ii) Income tax relating to items that will not be reclassified to profit and loss		0.00			0.00
B (i) Items that will be reclassified to profit or loss		0.00			0.00
(ii) Income tax relating to items that will be reclassified to profit and loss		0.00			0.00
17 Total Comprehensive Income for the period (14+15) comprising profit / (loss) and other comprehensive income for the period.	36.32	(77.10)	(43.92)	(103.19)	(190.48)
18 Paid-up equity share capital (Face Value Rs.10/- per Share fully paid-up)	741.25	741.25	741.25	741.25	741.25
19 Earnings per equity share (for continuing operations)					
(a) Basic	0.49	(1.04)	(0.59)	(1.39)	(2.57)
(b) Diluted	0.49	(1.04)	(0.59)	(1.39)	(2.57)
20 Earnings per equity share (for discontinued operations)					
(a) Basic	0.00	0.00	0.00	0.00	0.00
(b) Diluted	0.00	0.00	0.00	0.00	0.00
21 Earnings per equity share (for discontinued & continuing operations)					
(a) Basic	0.49	-1.04	-0.59	-1.39	-2.57
(b) Diluted	0.49	-1.04	-0.59	-1.39	-2.57



Braham  
Dutt  
Bhardwaj

**MPDL LIMITED**

(Formerly Monnet Project Developers Ltd)

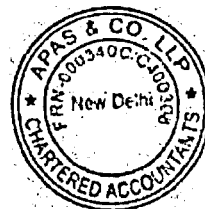
**Consolidated Cash Flow Statement for the year ended 31 March 2021**

(Rs. In Lacs)

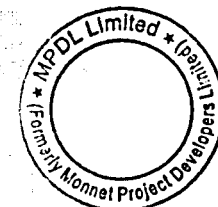
Particulars	Year ended 31 March 2021	Year ended 31 March 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax	(103.19)	(190.48)
Adjusted for :		
Depreciation	0.96	0.42
Interest income	(7.04)	(15.81)
Interest cost	8.89	158.36
Gain on Sale of Investment	(43.20)	
Share of Loss / (Profit) from of Joint Venture companies	72.59	32.20
	32.20	(39.58)
<b>Operating Profit before Working Capital Changes</b>	<b>(70.89)</b>	<b>(87.11)</b>
Adjusted for :		
Trade & Other Receivables	(735.74)	30.74
Inventories	(295.50)	133.46
Other financial liabilities	25.78	4.74
Other current liabilities	-99.86	118.50
	(1,105.31)	287.43
<b>Cash Generated from Operations</b>	<b>(1,176.30)</b>	<b>200.32</b>
Direct Taxes Paid		
<b>Net Cash from operating activities</b>	<b>(1,176.30)</b>	<b>200.32</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(2.86)	(1.31)
Proceeds from sale of Investment	97.20	0.00
Interest Received	7.04	15.81
<b>Net Cash used in Investing Activities</b>	<b>101.38</b>	<b>14.51</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/ (Repayment) of Short Term Borrowings (Net)	858.73	331.00
Interest Paid	(8.89)	(158.38)
<b>Net Cash used in Financing Activities</b>	<b>949.85</b>	<b>172.64</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>(125.07)</b>	<b>387.47</b>
Cash and Cash Equivalents as at beginning of the year	432.14	12.31
<b>Cash and Cash Equivalents as at end of the year</b>	<b>307.07</b>	<b>399.78</b>
<b>Note to cash flow statement</b>		
<b>1. Components of cash and cash equivalents</b>		
Balances with banks		
- Current accounts	303.38	430.82
- Deposit accounts (demand deposits and deposits having original maturity of 3 months or less)		
Cash on hand	3.69	1.32
<b>Cash and cash equivalents considered in the cash flow statement</b>	<b>307.07</b>	<b>432.14</b>

2 The above cash flow statement has been prepared in accordance with the 'indirect method' as set out in Indian Accounting Standard - 7 on 'Statement of Cash Flows' as specified in Companies (Indian Accounting Standard) Amendment Rules, 2016.

The accompanying Notes form an integral part of these financial statements.



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Bhardwaj





Notes:

- 1 The above financial statements have been reviewed by the Audit Committee in its meeting held on 29th June, 2021 and then approved by the Board of Directors in its meeting held on 29th June, 2021.
- 2 Figures for the quarter ended 31 March 2021 are the balancing figures between audited figures for Twelve months ended 31 March 2021 and the published unaudited figures for the nine months ended December 2020.
- 3 Covid 19 pandemic is still there and impact on working of the company is uncertain. The management is of the view that with the pickup in Global vaccination, gradual decrease of Covid cases, the nature of business and the products of the company, and steps being taken to provide support by various means from the regulators/ governments, there are no reason to believe that current crisis will have any significant impact on the ability of the company to maintain its normal business operations including the assessment of going concern for the company. However, the extent to which the pandemic will impact working of the company is highly uncertain.

for MPDL Limited (formerly, Momet Project Developers Limited)

Braham Dutt Bhardwaj

Braham Dutt Bhardwaj  
Whole Time Director

Place: New Delhi  
Date: 29th June 2021





**APAS & CO LLP**  
CHARTERED ACCOUNTANTS

606, 6<sup>TH</sup> FLOOR, PP CITY CENTRE  
ROAD NO. 44, PITAMPURA  
DELHI - 110034  
TEL.: 011-49058720  
E-MAIL: apas.delhi@gmail.com

**Independent Auditor's Report on Quarterly and Year to date Standalone Financial Results of MPDL LIMITED (Formerly Monnet Project Developers Ltd.) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**THE BOARD OF DIRECTORS OF MPDL LIMITED (Formerly Monnet Project Developers Ltd.)**

**Opinion**

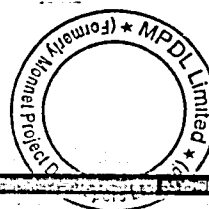
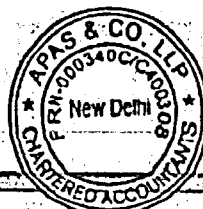
We have audited the accompanying standalone quarterly and year to date financial results of MPDL LIMITED (Formerly Monnet Project Developers Ltd.) (the company) for the quarter and year to date ended 31<sup>st</sup> March 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

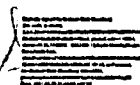
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended and year to date ended 31<sup>st</sup> March 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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### Emphasis of matter

We draw attention to Note No. 3 of the financial results regarding the impact of COVID-19 pandemic on the Company. Management is of the view that there are no reasons to believe that the pandemic will have any significant impact on the ability of the company to continue as a going concern. Nevertheless, the impact in sight of evolvement of pandemic in future period is uncertain and could impact the impairment allowance in future years.

Our opinion is not modified in respect of these matters.

### Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always



Braham Dutt  
Bhardwaj

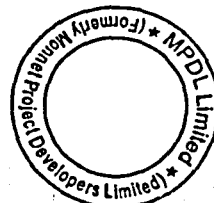
Chartered Accountant  
Firm No. 00340C/CAG008  
New Delhi  
APAS & CO. LLP  
Chartered Accountants  
Firm No. 00340C/CAG008  
New Delhi  
APAS & CO. LLP  
Chartered Accountants  
Firm No. 00340C/CAG008  
New Delhi

detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

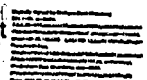
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Braham Dutt  
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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For APAS & CO LLP  
CHARTERED ACCOUNTANTS  
Firm Regn: No.000340C/C400308



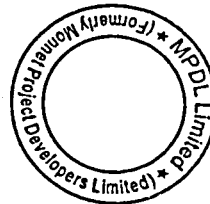
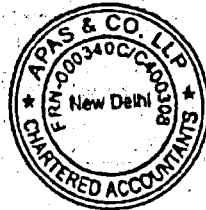
(JHALAK AGGARWAL)  
PARTNER

M.No. 531899

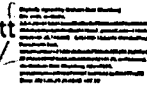
UDIN: 21531899.AAAAAL.4469

PLACE : DELHI  
DATED :

29/06/2021



Braham Dutt  
Bhardwaj





**APAS & CO LLP**  
CHARTERED ACCOUNTANTS

606, 6<sup>TH</sup> FLOOR, PP CITY CENTRE  
ROAD NO. 44, PITAMPURA  
DELHI - 110034  
TEL.: 011-49058720  
E-MAIL: apas.delhi@gmail.com

**Independent Auditors' Report on Year to Date Consolidated Financial Results of  
MPDL LIMITED (Formerly Monnet Project Developers Ltd.) Pursuant to the Regulation  
33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**MPDL LIMITED (Formerly Monnet Project Developers Ltd.)**

**Opinion**

We have audited the accompanying consolidated annual financial results of MPDL LIMITED (Formerly Monnet Project Developers Ltd.) (hereinafter referred to as the 'Company') and its jointly controlled entity (together referred to as 'the group') for the year ended 31<sup>st</sup> March 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the jointly controlled entity, the aforesaid consolidated financial results:

- (i) include the annual financial results of the Joint Venture "Galaxy Magnum Infraheights Limited".
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its jointly controlled entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of matter**

We draw attention to Note No. 1 of the financial results regarding the impact of COVID-19 pandemic on the Company. Management is of the view that there are

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no reasons to believe that the pandemic will have any significant impact on the ability of the company to continue as a going concern. Nevertheless, the impact in sight of evolution of pandemic in future period is uncertain and could impact the impairment allowance in future years.

Our opinion is not modified in respect of these matters.

#### **Board of Directors' Responsibilities for the Consolidated Financial Results**

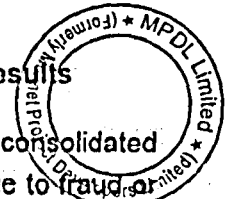
These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its jointly controlled entity in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its jointly controlled entity 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Company, as aforesaid.

In preparing the consolidated financial results, the respective company's management and Board of Directors of the company and of its jointly controlled entity are responsible for assessing the ability of the Group and its jointly controlled entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective company's management and Board of Directors of the companies included in the Group and of its jointly controlled entity are responsible for overseeing the financial reporting process of the Group and of its jointly controlled entity.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or

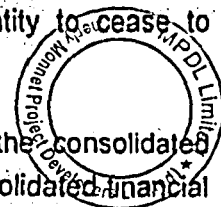
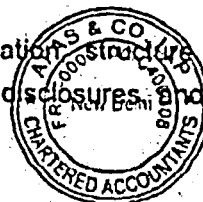


Braham Dutt  
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error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its jointly controlled entity to cease to continue as a going concern.
- Evaluate the overall presentation and content of the consolidated financial results, including the disclosures, and whether the consolidated financial



Braham Dutt  
Bhardwaj



results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entity within the Group and its jointly controlled entity to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the consolidated financial results of which we are the Independent auditors. For the other entity included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company and such other entity included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

The consolidated audited financial results also include the Group's share of net profit after tax of ₹ (72.59) Lacs and other comprehensive income of ₹.Nil, as considered in the consolidated audited financial results, in respect of the joint venture based on their financial information which have not been reviewed/audited by their auditors. These financial results/ information are certified by the Management. 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.



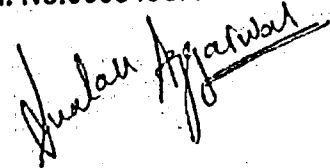
Braham  
Dutt  
Bhardwaj

Report signed by Braham Dutt Bhardwaj  
C.A. No. 000340C/0003008  
New Delhi  
Date 21/03/2024

Our opinion on the consolidated Financial Results is not modified in respect of the above matter.

The Financial Results include the results for the quarter ended 31<sup>st</sup> March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For APAS & CO LLP  
CHARTERED ACCOUNTANTS  
Firm Regn. No.000340C/C400308



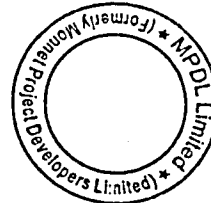
(JHALAK AGGARWAL)  
PARTNER  
M.No. 531899

UDIN: 21531899AAAAAM1760

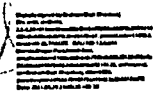


PLACE : DELHI  
DATED :

29/06/2021



Braham  
Dutt  
Bhardwaj



# MPDL LIMITED

(Formerly, Monnet Project Developers Limited)

Corp Office: Unit No. 12, GF, Magnum Tower-1  
Sector - 58, Gurugram, Haryana - 122011 (India)  
Phones: 011-2921 8542/43/44/45/46; Fax: 011-2921 8541,  
E-Mail: [isc\\_mpdl@monnetgroup.com](mailto:isc_mpdl@monnetgroup.com); website: [www.monnetgroup.com](http://www.monnetgroup.com)

E-mail / Online Upload Copy

MPDL\CS\2021-22\MH\

June 29, 2021

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

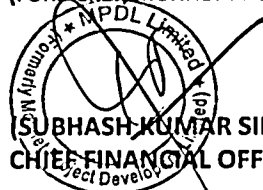
We hereby declare that the Statutory Auditors of the Company, M/S APAS & Co, Chartered Accountants, have issued an Audit Report with unmodified opinion on Standalone and Consolidated Audited Financial Results/ Statements of the Company for the quarter and year ended 31st March, 2021.

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 25<sup>th</sup> 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 MPDL LIMITED  
(FORMERLY, MONNET PROJECT DEVELOPERS LIMITED)

  
(SUBHASH KUMAR SINGH)  
CHIEF FINANCIAL OFFICER