

**Independent Auditor's Report on the Quarterly Financial Results and Year to Date Results of  
M/s MOLIND ENGINEERING LIMITED Pursuant to the Regulation 33 of the SEBI(Listing  
Obligations and Disclosure Requirements) Regulations, 2015**

TO,

The Board of Directors,  
Molind Engineering Limited ,  
A-7,Indl. Estate,  
Mohali (Pb).

160055

1. We have audited the accompanying Statement of Standalone Financial Results of Molind Engineering Limited ("the Company") (hereinafter referred to as "the Statement") for the quarter and the year ended 31st March, 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, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone quarterly as well as year to date financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.



2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement.

An audit involves performing procedure to obtain audit evidence about the amount and disclosure in the Statement. The procedure selected depend on the auditor's judgment, including assessment of risk of material misstatement of the Statement whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company'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 effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter

3. (i) Attention is invited to Note no. 7 of the financial statements wherein the management have given the reasons for preparing the financial statements on a going concern basis. We have relied on the representations made to us by the management. Our opinion is not modified in this regard.

4. In our opinion and to the best of our information and according to the explanations given to us:

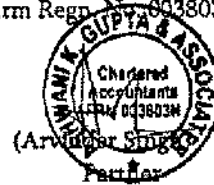
(i) The Statement is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

(ii) The Statement gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the loss, total comprehensive income and other financial information for the quarter and the year ended 31st March, 2019.



5. The standalone quarterly financial results are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2019 and the published year-to-date figures upto 31st December, 2018 being the date of the end of the third quarter of the current financial year which was subjected to limited review.

For Ashwani K. Gupta & Associates  
Chartered Accountants  
Firm Regn. No. 003803N



Place: Mohali  
Date: 30-05-2019

M.No. 091721



# MOLIND ENGINEERING LIMITED

A-7, Phase-3, Industrial Estate,  
S.A.S. Nagar, Mohali - 160 055  
Punjab (India)

CIN No. L29199PB1960PLC008893

MOLIND ENGINEERING LIMITED  
A-7, Phase-3, Industrial Estate, Mohali-160055 (Punjab)  
CIN NO: L29199PB1960PLC008893

Tel: 0172-2224326, 2225626, Fax: 0172-2225630

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Statement of Standalone Audited Financial Results for the quarter and Year ended 31<sup>st</sup> MARCH, 2019

(Rs. In Lakhs)


| S.No. | Particulars   | For The Quarter<br>ended 31.03.19 | Preceding Quarter<br>ended 31.12.2018 | For The Quarter<br>ended 31.03.18 | Year to Date<br>current period<br>ended 31.03.19 | Year to Date<br>previous year<br>ended 31.03.18 |
|-------|---|-----------------------------------|---------------------------------------|-----------------------------------|--|---|
|       |   | Audited                           | Unaudited                             | Audited                           | Audited  | Audited   |
| 1     | Income  | 25.00                             | 36.57                                 | 27.30                             | 132.60   | 91.51   |
| a     | Income From Operation   | 0.00                              | 0.00                                  | 0.00                              | 0.00   | 0.00  |
| b     | Other operating Income  | 25.00                             | 36.57                                 | 27.30                             | 132.60   | 91.51   |
|       | <b>Total Revenue from operations</b>  | 1.23                              | 0.00                                  | 1.06                              | 1.22   | 1.10  |
| c     | Other Income  | 26.31                             | 36.57                                 | 28.36                             | 133.82   | 92.61   |
|       | <b>Total Income</b>   |                                   |                                       |                                   |  |   |
| 2     | Expenses  | 7.70                              | 3.58                                  | 5.62                              | 15.72  | 18.35   |
| a     | Cost of Materials consumed  | (23.13)                           | 4.52                                  | (40.41)                           | 0.70   | (43.28)   |
| b     | Changes in Inventories of finished goods, work-in-progress and stock-in-trade                                     | 0.00                              | 0.00                                  | 0.00                              | 0.00   | 2.32  |
| c     | Excise Duty   | 67.66                             | 49.23                                 | 51.22                             | 221.19   | 191.07  |
| d     | Employee benefits expense   | 0.02                              | 3.33                                  | 13.36                             | 36.62  | 47.83   |
| e     | Finance Costs   | 0.57                              | 0.25                                  | 0.67                              | 1.12   | 0.94  |
| f     | Depreciation and amortization expense   | 20.52                             | 26.83                                 | 29.80                             | 106.78   | 90.98   |
| g     | Other expenses  | 73.64                             | 87.74                                 | 60.26                             | 382.13   | 308.21  |
|       | <b>Total Expenses</b>   | (47.23)                           | (51.17)                               | (31.90)                           | (240.31)   | (215.60)  |
| 3     | <b>Profit (loss) before other income, exceptional items and tax</b>   | 0.00                              | 0.00                                  | 0.00                              | 0.00   | 0.00  |
| 4     | Exceptional items   | (47.23)                           | (51.17)                               | (31.90)                           | (240.31)   | (215.60)  |
| 5     | <b>Profit (loss) before tax</b>   |                                   |                                       |                                   |  |   |
| 6     | Tax Expense   | 0.00                              | 0.00                                  | 0.00                              | 0.00   | 0.00  |
| a     | Current Tax   | 0.00                              | 0.00                                  | 0.00                              | 0.00   | 0.00  |
| b     | Deferred Tax  | 0.00                              | 0.00                                  | 0.00                              | 0.00   | 0.00  |
| c     | Tax (earlier year)  | (47.23)                           | (51.17)                               | (31.90)                           | (240.31)   | (215.60)  |
| 7     | <b>Net Profit (loss) for the period</b>   | 1.81                              | 0.00                                  | (79.38)                           | 1.61   | (79.38)   |
| 8     | <b>Other comprehensive income (expense) (net of tax)</b>  | (45.42)                           | (51.17)                               | (111.28)                          | (246.50)   | (264.98)  |
| 9     | <b>Total comprehensive income after tax for the period</b>  | 253.50                            | 253.50                                | 253.50                            | 253.50   | 253.50  |
| 10    | Paid-up equity share capital<br>(Face Value of Rs.10/-each)   | (791.12)                          | (544.63)                              | (544.63)                          | (791.12)   | (544.63)  |
| 11    | Reserve excluding Revaluation Reserve as on 31 March  | (1.79)                            | (2.02)                                | (4.36)                            | (9.72)   | (11.64)   |
| 12    | Earning Per Share (before & after extraordinary items) (of Rs. 10 each) (not annualised) Basic<br>and diluted Rs. |                                   |                                       |                                   |  |   |

| STATEMENT OF ASSETS AND LIABILITIES AS AT 31-03-2019 |  |   |  |
|--|--|---|--|
| PARTICULARS  | As at 31.03.19-<br>Audited<br>(Rs. in Lakhs) | As at 31.03.18<br>Audited<br>(Rs. in Lakhs) |  |
| <b>ASSETS</b>  |  |   |  |
| <b>Non-current assets</b>                            |  |   |  |
| a) Property, Plant and Equipment                     | 11.32  | 10.44                                       |  |
| b) Capital Work in Progress                          | 0.00   | 0.00  |  |
| c) Goodwill  | 0.00   | 0.00  |  |
| d) Other Intangible Assets                           | 0.00   | 0.00  |  |
| e) Intangible Assets Under Development               | 0.00   | 0.00  |  |
| f) Financial Assets                                  |  |   |  |
| i) Trade Receivables                                 | 47.12  | 47.02                                       |  |
| ii) Other Financial Assets                           | 3.13   | 3.03  |  |
| g) Deferred tax Asset                                | 72.20  | 72.20                                       |  |
| h) Other Non Current Assets                          | 0.00   | 0.00  |  |
| <b>Total-Non-current assets</b>                      | <b>133.77</b>                                | <b>132.69</b>                               |  |
| <b>Current assets</b>                                |  |   |  |
| a) Inventories                                       | 383.47                                       | 384.71                                      |  |
| b) Financial Assets                                  |  |   |  |
| i) Investments                                       | 0.00   | 0.00  |  |
| ii) Trade Receivables                                | 18.06  | 22.12                                       |  |
| iii) Cash and Cash equivalents                       | 11.39  | 14.72                                       |  |
| iv) Bank balances other than above                   | 2.75   | 2.75  |  |
| v) Loans   | 5.40   | 2.90  |  |
| vi) Other (to be specified)                          | 0.00   | 0.00  |  |
| c) Current Tax Assets                                | 12.15  | 11.54                                       |  |
| d) Other current assets                              | 1.85   | 1.13  |  |
| <b>Total-current assets</b>                          | <b>433.06</b>                                | <b>439.87</b>                               |  |
| <b>TOTAL ASSETS</b>                                  | <b>566.83</b>                                | <b>572.56</b>                               |  |
| <b>Equity and Liabilities</b>                        |  |   |  |
| <b>Equity</b>  |  |   |  |
| Equity Share Capital                                 | 253.50                                       | 253.50                                      |  |
| Other Equity   | (791.12)                                     | (544.63)                                    |  |
| <b>Total Equity</b>                                  | <b>(537.62)</b>                              | <b>(291.13)</b>                             |  |
| <b>Non-current liabilities</b>                       |  |   |  |
| a) Financial Liabilities                             |  |   |  |
| i) Borrowings  | 870.00                                       | 0.00  |  |
| ii) Trade Payables                                   | 0.00   | 0.00  |  |
| iii) Other Financial Liabilities                     | 0.04   | 0.20  |  |
| b) Non Current provisions                            | 148.07                                       | 152.90                                      |  |
| c) Deferred Tax Liabilities (Net)                    | 0.00   | 0.00  |  |
| d) Other Non Current Liabilities                     | 0.00   | 0.00  |  |
| <b>Total-non-current liabilities</b>                 | <b>1,018.11</b>                              | <b>153.10</b>                               |  |
| <b>Current liabilities</b>                           |  |   |  |
| a) Financial Liabilities                             |  |   |  |
| i) Borrowings  | 0.00   | 576.47                                      |  |
| ii) Trade Payables                                   | 5.07   | 2.82  |  |
| iii) Other Financial Liabilities                     | 0.00   | 42.53                                       |  |
| b) Other Current Liabilities                         | 81.27  | 89.47                                       |  |
| c) Provisions  | 0.00   | 0.00  |  |
| d) Current Tax Liabilities                           | 0.00   | 0.00  |  |
| <b>Total-current liabilities</b>                     | <b>86.34</b>                                 | <b>710.59</b>                               |  |
| <b>Total Liabilities</b>                             | <b>1,104.46</b>                              | <b>863.69</b>                               |  |
| <b>TOTAL EQUITY AND LIABILITIES</b>                  | <b>566.83</b>                                | <b>572.56</b>                               |  |

**Notes:**

- The above results have been reviewed by the audit committee & approved by the Board of Directors at their respective meetings held on 30th May, 2019.
- Corresponding previous period figures are regrouped/rearranged wherever necessary, to make them comparable.
- The financial result for the quarter and year ended on 31-03-2019 has been prepared in accordance with the Ind AS specified under section 133 of the companies Act and rules made thereunder.
- The Ind AS regarding segment reporting is not applicable to the company as there is no segment.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- During the year under consideration, the Company has allotted 8,70,00,000 10% Non Convertible Non Cumulative Redeemable preference shares of face value of Rs 10/- each for an aggregate value of Rs 8,70,00,000 on a private Placement basis to Royal Beverages Pvt. Ltd, Promoter of the company.
- Management of the Company is in continuous practice / efforts to acquire future contracts / orders and for some contracts / orders are in a process of negotiation with the customers for business for the foreseeable future. Hence Financial Statement have been prepared on going concern basis. Further the holding company will provide necessary support to enable it to realize its assets and discharge its liabilities as and when due.

Date - 30/05/2019  
Place- Mohali

By Order of the Board  
  
Bhajandeep Singh  
Managing Director  
DIN-05918983  
Add: House No. 74, Near Lady  
Fatima School, Ajit Nagar, Patiala  
Punjab-147001