

Polar Marmo Agglomerates Ltd.

CIN: L14102RJ1987PLC007839

Corporate Office Address : 701, Arunachal Building, 19, Barakhamba road, Connaught Place, New Delhi-110001

Phone: +91-11-43571042-45 Fax: 91-11-43571047

Email: polarmarmo@gmail.com, Website: www.pmagg.com

Dated: 30th May, 2022

**To,
The Manager (Listing),
Calcutta Stock Exchange Limited,
7 Lyons Range,
Kolkata, West Bengal-700001**

Sub: Outcome of the Board Meeting and Submission of Audited Financial Results for the quarter and year ended 31st March, 2022 as required u/r 33 of the SEBI (LODR) Regulations, 2015.

Dear Sir,

This is to inform you that in pursuance to Regulation 33 of SEBI (LODR) Regulations, 2015, the Board of Directors of the Company in its meeting held on Monday, 30th May, 2022 at the corporate office of the company at 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110001 and concluded just now has, inter-alia, transacted the following business:

1. Considered and Approved the Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2022.
2. Considered and Approved the Auditor's Report for the Audited Financial Results of the Company for the quarter and year ended 31st March, 2022.
3. Considered and taken on record Statement of Impact of Audit Qualification (for audit report with modified opinion) for the Financial Year ended March 31, 2022 in 'Annexure 1' of SEBI Circular dated May 27, 2016 bearing Circular reference No. CIR/CFD/CMD/56/2016.
4. Considered and appointed M/s Kundan Agrawal & Associates, Company Secretaries as the Secretarial Auditor of the company for the F.Y. 2022-23.
5. Considered and appointed M/s Sanghi & Co., Chartered Accountants as the Internal Auditor of the company for the F.Y. 2022-23.

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Further pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, a copy of the aforesaid Financial Results for the quarter and year ended 31st March, 2022 along with Auditor's Report and the aforesaid Statement of Impact of Audit Qualification for modified opinion in 'Annexure-1' are enclosed herewith for your kind perusal.

Kindly take the aforesaid information in your records.

Thanking you,
Yours Faithfully,
For Polar Marmo Agglomerates Limited



Devendra Singh Kunwar
Company Secretary

Encl : As above

CC:

**The Manager (Listing),
Jaipur Stock Exchange Limited,
Stock Exchange Building,
J.L.N. Marg, Malviya Nagar,
Jaipur-302015**

**The Manager (Listing),
The Delhi Stock Exchange Ltd.,
DSE House, 3/1,
Asaf Ali Road,
New Delhi -110002**

Polar Marmo Agglomerates Limited

CIN : L14102RJ1987PLC007839

Regd. Off. : SP 1-3, Industrial Area, Pratap Nagar, Udaipur-313001

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Sr No	Particulars	(Rs in Lacs except EPS)				
		For the Quarter ended			Year Ended	
		31-Mar-22 (Audited)	31-Dec-21 (Unaudited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
1	Income from Operation					
	(a) Net Sales/Revenue from Operations	0.12	-	-	0.37	-
	(b) Other Operating Income	-	-	-	-	-
	(c) Other Income	-	-	-	-	-
	Total Income	0.12	-	-	0.37	-
2	Expenses					
	a) Cost of Materials consumed	-	-	-	-	-
	b) Purchase of Stock-in-trade	-	-	-	-	-
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	-	-	-	-	-
	d) Employee Benefits Expenses	1.85	1.84	1.84	7.38	6.63
	e) Finance Costs	0.02	0.01	0.33	0.05	0.34
	f) Depreciation and Amortisation expense	-	-	-	-	-
	g) Other expenses	0.93	0.21	1.38	1.65	1.88
	Total Expenses	2.80	2.06	3.55	9.08	8.85
3	Profit/(Loss) before Exceptional items and tax (1-2)	(2.68)	(2.06)	(3.55)	(8.71)	(8.85)
4	Exceptional Items					
5	Profit/(Loss) before tax (3 + 4)	(2.68)	(2.06)	(3.55)	(8.71)	(8.85)
6	Tax Expense					
	- Current tax		-			-
	- Deferred tax		-			-
	Total Tax Expenses					
7	Profit/(Loss) for the period (5-6)	(2.68)	(2.06)	(3.55)	(8.71)	(8.85)
8	Other Comprehensive Income (net of tax)					
9	Total Comprehensive Income for the period	(2.68)	(2.06)	(3.55)	(8.71)	(8.85)
10	Paid-up equity share capital (face value of Rs 10/- per share)	1,176.18	1,176.18	1,176.18	1,176.18	1,176.18
11	Earning per share (EPS) of Rs 10/- each (not annualized)					
	(1) Basic	(0.02)	(0.02)	(0.03)	(0.07)	(0.07)
	(2) Diluted	(0.02)	(0.02)	(0.03)	(0.07)	(0.07)
12	Reserves excluding Revaluation Reserves (Reserves as per Balance sheet of Previous Accounting period)				(4,374.45)	(4,365.74)

Notes :

- 1 The above Results for the quarter and year ended March 31, 2022 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 30th May, 2022. The Statutory Auditors have carried out the audit for the year ended 31st March, 2022.



9	The figures for the quarter ended March 31,2022 and March 31,2021 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 relevant financial year.
10	Audited results will be available on the website of the company i.e., www.pmagg.com .

For and on behalf of Board of Directors of
Polar Marmo Agglomerates Limited

Shartughan Sahu

(Shartughan Sahu)

Director

DIN :00343726



Place: New Delhi
Date : 30.05.2022



Statement of Assets & Liabilities as on March 31,2022

(Rs. In lacs)

Particulars		As at 31.03.22 (Audited)	As at 31.03.21 (Audited)
A.	ASSETS		
1	Non Current Assets		
	Property Plant & Equipment	95.87	95.87
	Capital Work in progress	-	-
	Other Intangible Assets	-	-
	Non Current Financial Assets	95.87	95.87
	Investments	-	-
	Long term Loans and Advances	-	-
	Total-Non current assets	95.87	95.87
2	Current Assets		
	Inventories	-	-
	Current Financial Assets		
	Trade receivables	-	-
	Cash & cash equivalents	0.25	1.02
	Loans and advances	672.49	661.54
	Other current assets	-	-
	Total Current Assets	672.74	662.56
	TOTAL ASSETS	768.61	758.43
B.	EQUITY & LIABILITIES		
1	EQUITY		
	Equity Share Capital	1,176.18	1,176.18
	Other Equity	(4,374.45)	(4,365.74)
	Total Equity	(3,198.27)	(3,189.56)
2	LIABILITIES		
	Non-Current Liabilities		
	Non-Current Financial Liabilities		
	Borrowings	3,577.22	3,571.27
	Other Financial Liabilities	-	-
	Long Term Provisions	-	-
	Deferred tax liabilities	-	-
	Total-Non Current Liabilities	3,577.22	3,571.27
	Current Liabilities		
	Current Financial Liabilities		
	Borrowings	-	-
	Trade payables	149.77	149.77
	Other current financial liabilities	238.64	225.70
	Short term Provisions	1.25	1.25
	Total Current Financial Liabilities	389.66	376.72
	TOTAL EQUITY & LIABILITIES	768.61	758.43

For and on behalf of Board of Directors of
Polar Marmo Agglomerates Limited

Shatrughan Sahu
(Shatrughan Sahu)
Director
DIN :00343726

Place: New Delhi
Date : 30.05.2022



Polar Marmo Agglomerates Limited

CIN: L14102RJ1987PLC007839

Cash flow statement for the year ended 31st March, 2022

(Amount in Lacs)

	As on 31.03.2022	As on 31.03.2021
A. Cash Flow From Operating Activities:		
Net Profit before tax and extraordinary items	(8.71)	(8.85)
Adjustments for:		
Depreciation	-	-
Loss on sale of Fixed Assets	-	-
Preliminary expenses written off	-	-
Public issue expenses written off	-	-
Operating cash flow before changes in working capital	(8.71)	(8.85)
Cash Flow in Working Capital Activities:		
(Increase)/Decrease in Sundry Debtors	-	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Loans & Advances	(10.96)	(454.42)
Increase/(Decrease) in Current Liabilities	18.89	489.25
Advance Tax/Tax Adjustment	-	-
Cash provided by / (used in) operating activities	(0.77)	25.98
Less: Income Tax Paid	-	-
Net cash provided by / (used in) operating activities	(0.77)	25.98
B. Cash Flow From Investing Activities:		
Sale/(Purchase) of fixed assets	-	(26.47)
(Increase)/Decrease in investments	-	-
Net cash provided by / (used in) investing activities	-	(26.47)
C. Cash Flow From Financing Activities:		
Unsecured loans during the year	-	-
Repayment of Unsecured Loans	-	-
Net cash provided by / (used in) financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	(0.77)	(0.49)
Cash and Cash Equivalents:		
Opening Balance	1.02	1.51
Closing Balance	0.25	1.02

For Polar Marmo Agglomerates Limited

Shatrughan Sahu
 Shatrughan Sahu
 Director
 DIN :00343726



Place: New Delhi
 Date : 30.05.2022



Independent Auditors' Report on the Quarterly and Year to Date Financial Results of Polar Marmo Agglomerates Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Polar Marmo Agglomerates Limited

Opinion

We have audited the accompanying Statement of quarterly and year to date financial results of Polar Marmo Agglomerates Limited ("the Company") for the quarter and year ended 31st March, 2022 ("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, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information for the quarter ended 31st March, 2022 and net loss, other comprehensive income and other financial information for the year ended 31st March, 2022.

Basis of Qualified Opinion

- a) The Company has not disclosed information relating to outstanding balances of Micro enterprises and small Enterprises as required by Schedule III to the Companies Act, 2013.
- b) Non provision for Amortization on lease hold land during the year as per Ind AS38.
- c) Current & Non-current Liabilities, Loans & Advances given & taken are subject to confirmation, reconciliation, adjustments & provisions, if any which may arise out of confirmation and reconciliation.
- d) Networth of the Company is negative and explained by management that they are looking for new business opportunities and funding arrangement hence it will not affect the going concern of the Company.

Our opinion is not modified in respect of this matter.



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 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 Statement under the provisions of the Act and the Rules there under, 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 audit opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the audited financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down under Indian Accounting Standards prescribed under Section 133 of the Act 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 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 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 the Statement.

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 Statement, 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 through a separate report on the complete set of financial statements on whether the 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 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 Statement 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 Statement, including the disclosures, and whether the Statement represents 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.

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.

Other Matters

Attention is invited to Note No. 9 to the Statement. As stated therein, the Statement includes the results for the quarter ended 31st March, 2022 being the balancing figure between the annual 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 Nemani Garg Agarwal & Co.
(Chartered Accountants)
F.R. No. 010192N



(S.K. Nemani)
Partner

M. No. 037222

UDIN:- 22037222AJWWW H3347

Date: May 30, 2022

Place: New Delhi

ANNEXURE – I

Statement of Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results of Polar Marmo Agglomerates Limited- (Standalone and Consolidated separately)





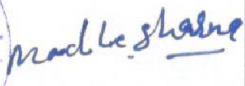



**Statement of Impact of Audit Qualifications for the Financial year ended March 31, 2022
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

Amount in Lakhs

I	Sl. No	Particulars	Audited Figures (as reported before adjusting for qualification)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	0.37	0.37
	2	Total Expenditure	9.08	9.08
	3	Net Profit / (Loss)(After Tax)	(8.71)	(8.71)
	4	Earnings Per Share	(0.07)	(0.07)
	5	Total Assets	768.61	768.61
	6	Total Liabilities	3,966.88	3,966.88
	7	Net Worth	(3198.27)	(3198.27)
	8	Any other financial item(s) felt appropriate by the management	-	-
II		Audit Qualification (each audit qualification separately)		
	a	Details of Audit Qualification: a) The Company has not disclosed information relating to outstanding balances of Micro enterprises and small Enterprises as required by Schedule III to the Companies Act, 2013. b) Non provision for Amortization on lease hold land during the year as per Ind AS38. c) Current & Non-current Liabilities, Loans & Advances given & taken are subject to confirmation, reconciliation, adjustments & provisions, if any which may arise out of confirmation and reconciliation. d) Networth of the Company is negative and explained by management that they are looking for new business opportunities and funding arrangement hence it will not affect the going concern of the Company.		
	b	Type of Audit Qualification : Qualified / Disclaimer of Opinion / Adverse Opinion: Qualified		
	c	Frequency of Qualification(s) : Whether appeared for first time / repetitive / since how long continuing Repetitive		
	d	For Audit Qualification(s) where the impact is quantified by the Auditor, Management's Views: a) The Company has not disclosed information relating to outstanding balances of Micro enterprises and small Enterprises as required by Schedule III to the Companies Act, 2013 because the company has not made any sale/purchase of any kind from any sort of entity and also has not carried any operations since August 1995.		

(Handwritten Signature)



	<p>b) With respect to Non provision for Amortization on lease hold land during the year as per Ind AS 38, it is hereby submitted that the management of the company has decided not to amortize the leasehold land because it believes that land is a non depreciable asset.</p> <p>c) The Company is in the process of obtaining the necessary confirmations from the parties to whom loans & advances are given & the Company shall provide the same to the Auditors as soon as it will be received by it.</p> <p>d) Company is looking for new business opportunities for which management is seeing alliances with other business houses and are arranging for adequate finding for running of the business of the Company.</p>
e	For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.
	(i) Management's estimation on the impact of audit qualification:
	(ii) If Management is unable to estimate the impact, reasons for the same:
	(iii) Auditor's comments on (i) or (ii) above
III	Signatories
	<p>Director</p>  <p>Shatrughan Sahu DIN: 00343726</p> 
	<p>CFO</p>  <p>Ajay Sharma PAN APDPS0032C</p> 
	<p>Audit Committee Chairman</p>  <p>Madhu Sharma DIN 06947852</p> 
	<p>Statutory Auditor</p> <p>For M/s. Nemani Garg Agarwal & Co. Chartered Accountants Firm Regn. No. 010192N</p>  <p>(Shashi Kant Nemani) Partner M.No. 010192N</p> 
Place:	New Delhi
Date:	30 th May, 2022