

# **Polar Marmo Agglomerates Ltd.**

**CIN: L14102RJ1987PLC007839**

Corporate Office: 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: 30<sup>th</sup> May, 2023**

**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 31<sup>st</sup> March, 2023 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 Tuesday, 30<sup>th</sup> May, 2023 at 03:00 P.M at the corporate office of the company at 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110001 and concluded at 4:20 P.M \_ 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 31<sup>st</sup> March, 2023.
2. Considered and Approved the Auditor's Report for the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2023.
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, 2023 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. 2023-24.
5. Considered and appointed M/s Sanghi & Co., Chartered Accountants as the Internal Auditor of the company for the F.Y. 2023-24.
6. Considered and appointed M/s Saurabh Upadhyay & Associates, Practising Company Secretary for the purpose of obtaining necessary quarterly/half yearly/yearly certificates as required under SEBI (LODR) Regulations, 2015

Further pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, a copy of the aforesaid Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023 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.

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Kindly take the aforesaid information in your records.

**Thanking you,**

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**

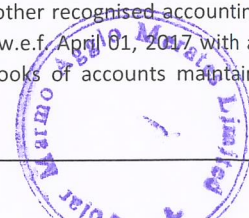
**Regd. Off. : SP 1-3, Industrial Area, Pratap Nagar, Udaipur-313001**

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**

(Rs in Lacs except EPS)						
Sr No	Particulars	For the Quarter ended			Year Ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income from Operation</b>					
	(a) Net Sales/Revenue from Operations	-	-	0.12	-	0.37
	(b) Other Operating Income	-	-	-	-	-
	(c) Other Income	-	-	-	-	-
	<b>Total Income</b>	-	-	0.12	-	0.37
2	<b>Expenses</b>					
	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	1.83	1.84	1.85	7.36	7.38
	e) Finance Costs	-	0.01	0.02	0.01	0.05
	f) Depreciation and Amortisation expense	-	-	-	-	-
	g) Other expenses	0.44	0.84	0.93	1.45	1.65
	<b>Total Expenses</b>	2.27	2.69	2.80	8.82	9.08
3	<b>Profit/(Loss) before Exceptional items and tax (1-2)</b>	(2.27)	(2.69)	(2.68)	(8.82)	(8.71)
4	Exceptional Items		-			
5	<b>Profit/(Loss) before tax (3 + 4)</b>	(2.27)	(2.69)	(2.68)	(8.82)	(8.71)
6	<b>Tax Expense</b>					
	- Current tax		-			-
	- Deferred tax	-	-	-	-	-
	<b>Total Tax Expenses</b>	-	-	-		-
7	<b>Profit/(Loss) for the period ( 5-6)</b>	(2.27)	(2.69)	(2.68)	(8.82)	(8.71)
8	Other Comprehensive Income (net of tax)		-	-		-
9	<b>Total Comprehensive Income for the period</b>	(2.27)	(2.69)	(2.68)	(8.82)	(8.71)
10	<b>Paid-up equity share capital ( face value of Rs 10/- per share )</b>	1,176.18	1,176.18	1,176.18	1,176.18	1,176.18
11	<b>Earning per share (EPS) of Rs 10/- each (not annualized)</b>					
	(1) Basic	(0.02)	(0.02)	(0.02)	(0.07)	(0.07)
	(2) Diluted	(0.02)	(0.02)	(0.02)	(0.07)	(0.07)
12	Reserves excluding Revaluation Reserves (Reserves as per Balance sheet of Previous Accounting period)				(4,383.27)	(4,374.45)

**Notes :**

- The above Results for the quarter and year ended March 31, 2023 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 30th May, 2023. The Statutory Auditors have carried out the audit for the year ended 31st March, 2023.
- The Company operates in a single segment and the results pertain to a single segment in accordance with IND AS 108-Operating Segment.
- Previous year/period figures have been regrouped/arranged, wherever necessary to make them comparable with the current period figure.
- The Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies to the extent applicable. The company has for the first time adopted Ind AS w.e.f. April 01, 2017 with a transition date of April 1, 2016. Though maximum information have been extracted from the books of accounts maintained by the Company, yet the implementation of Ind AS is still under progress.



5	The format for audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016. IND AS and Schedule III (Division II) to the Companies Act, 2013 applicable to the companies that are required to comply with IND AS.
6	Auditor's observation in Audit Report for the FY 22-23 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.
7	Explanation to aforesaid Auditors Observation For 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. 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. 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. d) Company is looking for new business opportunities for which management is seeing alliances with other business houses and are arranging for adequate funding for running of the business of the Company.
8	The figures for the quarter ended March 31,2023 and March 31,2022 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.
9	Audited results will be available on the website of the company i.e., www.pmagg.com.
10	The Corporate Insolvency Resolution Process (CIRP) of M/s. Polar Marmo Agglomerates Limited had been initiated vide the order dated 23.06.2022 of Hon'ble NCLT, Jaipur Bench under Section 9 of the Insolvency and Bankruptcy Code, 2016 (IBC) in the matter of Polar Marmo Agglomerates Limited, "the Company" & Bakelite Hylam Ltd. & Anr., "the operational Creditor". Further pursuant to the said Order, Mr. Hari Babu Sharma, bearing Registration No. IBBI/IPA-002/IP-N00767/2019-20/12477 was appointed as the Interim Resolution Professional (IRP) from the date of the Order and the powers of the Board of Directors of the Company were also stood suspended during the pendency of the proceedings and was exercised by Mr. Hari Babu Sharma till the time he continued to act as the IRP/Resolution Professional. However, as both the parties, i.e., Polar Marmo Agglomerates Limited, and; Bakelite Hylam Ltd. have entered into a settlement in terms of Section 12A of the Insolvency and Bankruptcy Code, the Hon'ble National Company Law Appellate Tribunal (NCLAT) vide its order dated 06.01.2023 has allowed the appeal filed by the Company against the order dated 23.06.2022 passed by the National Company Law Tribunal, Jaipur Bench. Pursuant to the order dated 06.01.2023 passed by the Hon'ble National Company Law Appellate Tribunal (NCLAT), the impugned order dated 23.06.2022 of National Company Law Tribunal, Jaipur Bench has been set aside and hence the Company shall not be covered under the Insolvency and Bankruptcy Code, 2016 w.e.f 06.01.2023 and the powers of the Board of Directors of the company has also been resumed.
11	The shares of the Company are listed at Calcutta Stock Exchange and at present, no trading of shares of the company in the said Exchange is going on. Further, the shares of the company are suspended from Calcutta Stock Exchange on account of non payment of annual listing fees. The shares of the company were also listed at Delhi Stock Exchange and Jaipur Stock Exchange, however, both the Exchanges have been derecognised by the SEBI.
12	The company had been receiving advances from Omkam Global Capital Pvt Ltd (hereinafter refer to as lender) and continues to receive the amount for day to day management of the company. Our company is committed to return the principal amount of Rs. 3,39,86,960/- (as on 30.06.2022) along with interest @ 18% p.a. (being payable on demand only from the lender). however due to financial difficulties faced by our company it was declared a sick company under the provisions of the repealed SICA, our company had not provided interest on the amount so advanced by Omkam Global Capita Private Limited in its books of accounts .Since no interest is provided, no TDS is deducted thereupon.

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



*Shartughan Sahu*  
(Shartughan Sahu)  
Director  
DIN :00343726

Place: New Delhi  
Date : 30.05.2023

**Statement of Assets & Liabilities as on March 31,2023**

(Rs. In lacs)

	Particulars	As at 31.03.23 (Audited)	As at 31.03.22 (Audited)
<b>A.</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	Property Plant & Equipment	95.87	95.87
	Capital Work in progress	-	-
	Other Intangible Assets	-	-
	Non Current Assets	95.87	95.87
	<b>Non Current Financial Assets</b>		
	Investments	-	-
	Long term Loans and Advances	-	-
	<b>Total-Non current assets</b>	<b>95.87</b>	<b>95.87</b>
2	<b>Current Assets</b>		
	Inventories	-	-
	<b>Current Financial Assets</b>		
	Trade receivables	-	-
	Cash & cash equivalents	0.18	0.25
	Loans and advances	672.64	672.49
	Other current assets	-	-
	<b>Total Current Assets</b>	<b>672.82</b>	<b>672.74</b>
	<b>TOTAL ASSETS</b>	<b>768.69</b>	<b>768.61</b>
<b>B.</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	<b>EQUITY</b>		
	Equity Share Capital	1,176.18	1,176.18
	Other Equity	(4,383.27)	(4,374.45)
	<b>Total Equity</b>	<b>(3,207.09)</b>	<b>(3,198.27)</b>
2	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	Non-Current Financial Liabilities	-	-
	Borrowings	3,590.29	3,577.22
	Other Financial Liabilities	-	-
	Long Term Provisions	-	-
	Deferred tax liabilities	-	-
	<b>Total-Non Current Liabilities</b>	<b>3,590.29</b>	<b>3,577.22</b>
	<b>Current Liabilities</b>		
	<b>Current Financial Liabilities</b>		
	Borrowings	-	-
	Trade payables	143.70	149.77
	Other current financial liabilities	240.54	238.64
	Short term Provisions	1.25	1.25
	<b>Total Current Financial Liabilities</b>	<b>385.49</b>	<b>389.66</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>768.69</b>	<b>768.61</b>

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

  
 (Shatrughan Sahu)  
 Director  
 DIN :00343726

Place: New Delhi  
Date : 30.05.2023

Polar Marmo Agglomerates Limited

CIN: L14102RJ1987PLC007839

Cash flow statement for the year ended 31st March, 2023

(Amount in Lacs)

	As on 31.03.20223	As on 31.03.2022
<b>A. Cash Flow From Operating Activities:</b>		
Net Profit before tax and extraordinary items	(8.82)	(8.71)
Adjustments for:		
Depreciation	-	-
Loss on sale of Fixed Assets	-	-
Preliminary expenses written off	-	-
Public issue expenses written off	-	-
<b>Operating cash flow before changes in working capital</b>	<b>(8.82)</b>	<b>(8.71)</b>
Cash Flow in Working Capital Activities:		
(Increase)/Decrease in Sundry Debtors	-	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Loans & Advances	(0.15)	(10.96)
Increase/(Decrease) in Current Liabilities	(4.17)	18.89
Advance Tax/Tax Adjustment	-	-
<b>Cash provided by / (used in) operating activities</b>	<b>(13.14)</b>	<b>(0.77)</b>
Less: Income Tax Paid	-	-
<b>Net cash provided by / (used in) operating activities</b>	<b>(13.14)</b>	<b>(0.77)</b>
<b>B. Cash Flow From Investing Activities:</b>		
Sale/(Purchase) of fixed assets	-	-
(Increase)/Decrease in investments	-	-
<b>Net cash provided by / (used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash Flow From Financing Activities:</b>		
Unsecured loans received during the year	13.07	-
Repayment of Unsecured Loans	-	-
<b>Net cash provided by / (used in) financing activities</b>	<b>13.07</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(0.07)</b>	<b>(0.77)</b>
<b>Cash and Cash Equivalents:</b>		
Opening Balance	0.25	1.02
Closing Balance	0.18	0.25

For Polar Marmo Agglomerates Limited

Shatrughan Sahu

Director

DIN :00343726

Place: New Delhi

Date : 30.05.2023



**NEMANI GARG AGARWAL & CO.**  
**CHARTERED ACCOUNTANTS**  
**1517, DEVIKA TOWER, 6, NEHRU PLACE,**  
**NEW DELHI- 110 019.**

**Br.Office: Ch. No.5, KamadgiriAptt., Kaushambi, Ghaziabad-201010**

**Tel.-011-26448022/33;0120-4374727**

**Email ID: [sknemani@sknemani.com](mailto:sknemani@sknemani.com), [nemani61@gmail.com](mailto:nemani61@gmail.com)**

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**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 31<sup>st</sup> March, 2023 ("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 31<sup>st</sup> March, 2023 and net loss, other comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2023.

**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.

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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. 8 to the Statement. As stated therein, the Statement includes the results for the quarter ended 31<sup>st</sup> March, 2023 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**

**(J.M. Khandelwal)**

**Partner**

**M. No. 074267**

**UDIN:- 23074267BGWKMU7416**

**Date: May 30, 2023**

**Place: New Delhi**

## ANNEXURE – I

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

**Statement of Impact of Audit Qualifications for the Financial year ended March 31, 2023**

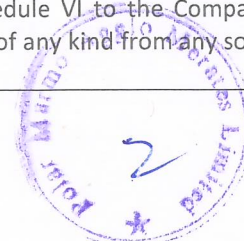
**[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

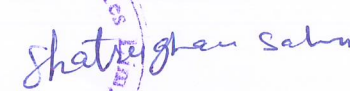

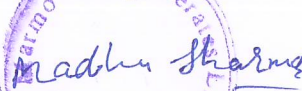
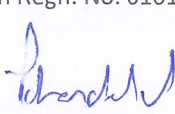
**Amount in Lakhs**

I	Sl. No	Particulars	Audited Figures (as reported before adjusting for qualification)	*Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	-	-
	2	Total Expenditure	8.82	8.82
	3	Net Profit / (Loss)(After Tax)	(8.82)	(8.82)
	4	Earnings Per Share	(0.07)	(0.07)
	5	Total Assets	768.69	768.69
	6	Total Liabilities	3975.78	3975.78
	7	Net Worth	(3207.09)	(3207.09)
	8	Any other financial item(s) felt appropriate by the management	-	-

\* Impact of Audit Qualifications cannot be ascertained on financial result due to lack of sufficient information.

II	Audit Qualification (each audit qualification separately)
a	<p><b>Details of Audit Qualification:</b></p> <p>a) The Company has not disclosed information relating to outstanding balances of Micro enterprises and small Enterprises as required by Schedule VI to the Companies Act, 1956.</p> <p>b) Non provision for Amortization on lease hold land during the year as per Ind AS38.</p> <p>c) Current &amp; Non-current Liabilities, Loans &amp; Advances given &amp; taken are subject to confirmation, reconciliation, adjustments &amp; provisions, if any which may arise out of confirmation and reconciliation.</p> <p>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.</p>
b	<p><b>Type of Audit Qualification : Qualified / Disclaimer of Opinion / Adverse Opinion:</b></p> <p>Qualified</p>
c	<p><b>Frequency of Qualification(s) : Whether appeared for first time / repetitive / since how long continuing</b></p> <p>Repetitive</p>
d	<p><b>For Audit Qualification(s) where the impact is quantified by the Auditor, Management's Views:</b></p> <p>a) The Company has not disclosed information relating to outstanding balances of Micro enterprises and small Enterprises as required by Schedule VI to the Companies Act, 1956 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.</p>



		<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 &amp; advances are given &amp; 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		<b>For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.</b>
		<b>(i) Management's estimation on the impact of audit qualification:</b>
		<b>(ii) If Management is unable to estimate the impact, reasons for the same:</b>
		<b>(iii) Auditor's comments on (i) or (ii) above</b>
III	Signatories	
	Director	 Shatrughan Sahu DIN: 00343726
	CFO	 Ajay Sharma PAN APDPS0032C
	Audit Committee Chairman	 Madhu Sharma DIN 06947852
	Statutory Auditor	 For M/s. Nemani Garg Agarwal & Co. Chartered Accountants Firm Regn. No. 010192N (J.M. Khandelwal) Partner M.No. 074267
	Place:	New Delhi
	Date:	30 <sup>th</sup> May, 2023