

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: 11th February, 2020

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

Sub: Outcome of the Board Meeting and Submission of Unaudited Financial Results for the quarter ended 31st December, 2019 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, 11th February, 2020 at 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110001 and concluded just now has, inter-alia, transacted the following businesses:

1. Considered and Approved the Unaudited Financial Results of the Company for the quarter ended 31st December, 2019.
2. Considered and taken on records Limited Review Report submitted by the Statutory Auditors of the company for the Unaudited Financial Results for the quarter ended 31st December, 2019.


Further pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, a copy of the aforesaid Unaudited Financial Results for the quarter ended 31st December, 2019 alongwith Limited Review Report of the Statutory Auditors thereon are enclosed herewith for your kind perusal.

Kindly take the aforesaid information in your records.

Thanking you,

Yours Faithfully,

For Polar Marmo Agglomerates Limited


Shatrughan Saha
Director
DIN: 00343726

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

Regd. Office & Works: Plot No. SP 1-3, Industrial Area, Pratap Nagar, Udaipur-313001, India

Polar Marmo Agglomerates Limited

CIN : L14102RJ1987PLC007839

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs in Lacs except EPS)

Sr No	Particulars	For the Quarter ended			Nine months ended		Year Ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operation						
	(a) Net Sales/Revenue from Operations	-	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	200.83	200.83
	(c) Other Income	-	-	-	-	200.83	200.83
	Total Income						
2	Expenses						
	a) Cost of Materials consumed	-	-	-	-	-	-
	b) Purchase of Stock-in-trade	-	-	-	-	20.63	20.63
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	-	-	-	-	-	-
	d) Employee Benefits Expenses	3.37	1.09	0.57	5.56	1.90	2.57
	e) Finance Costs	0.04	-	-	0.04	0.01	0.01
	f) Depreciation and Amortisation expense	-	-	-	-	-	-
	g) Other expenses	0.22	0.51	0.21	0.96	2.31	46.51
	Total Expenses	3.63	1.60	0.78	6.56	24.85	69.72
		(3.63)	(1.60)	(0.78)	(6.56)	175.98	131.11
3	Profit/(Loss) before Exceptional items and tax (1-2)						
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3 + 4)	(3.63)	(1.60)	(0.78)	(6.56)	175.98	131.11
6	Tax Expense						
	- Current tax	-	-	-	-	(98.59)	(98.59)
	- Deferred tax	-	-	-	-	(98.59)	(98.59)
	Total Tax Expenses						
		(3.63)	(1.60)	(0.78)	(6.56)	274.57	229.70
7	Profit/(Loss) for the period (5-6)						
8	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
9	Total Other Comprehensive Income for the period						
		(3.63)	(1.60)	(0.78)	(6.56)	274.57	229.70
10	Total Comprehensive Income for the period (7+9)						
11	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	1,176.18
12	Earning per share (EPS) of Rs 10/- each (not annualized)						
	(1) Basic	(0.03)	(0.01)	(0.01)	(0.06)	2.33	1.95
	(2) Diluted	(0.03)	(0.01)	(0.01)	(0.06)	2.33	1.95


Notes:


- The above Results for the quarter and nine months ended December 31, 2019 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 11th February, 2020. The Statutory Auditors have carried out a Limited Review on the above.
- 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 format for unaudited 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.
- Operations of the company continue to remain in a suspended state. The company continued to be sick company within the meaning of Section 3(1) (O) of Sick Industrial Companies (Special Provisions) Act, 1985. Company had submitted Revised Rehabilitation Scheme envisaging merger of M/s Omkam Developers Limited with Polar Marmo Agglomerates Limited and was in the process of getting Revised Rehabilitation Scheme sanctioned from Board of Industrial and Financial Reconstruction (BIFR). However the Ministry of Finance (MOF) vide notification nos. S.O. 3568(E) and 3569(E), has notified 1 December, 2016 (appointed date) as the date on which the Sick Industrial Companies (Special provisions) Repeal Act, 2003 has been made operative. The Repeal Act provides for the repeal of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) and related matters. Therefore, the SICA is repealed with effect from 1 December, 2016 and the BIFR stand dissolved with effect from that date, and all proceedings before them stand abated. The Company will have now to file fresh case for its revival before National Company Law Tribunal (NCLT).
- Auditor's observation in Audit Report for the FY 18-19
 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 AS 38.
 c) Current and Non-current Liabilities, Loans and advances given & taken are subject to confirmation, reconciliation, adjustments & provisions, if any which may arise out of confirmation and reconciliation.



8	<p>Explanation to aforesaid Auditors Observation For Qualification(s) where the impact is quantified by the Auditor, Management's Views:</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, the management hereby submits that the management has decided not to amortize the leasehold land in view of land being 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>
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For and on behalf of Board of Directors of
Polar Marmo Agglomerates Limited


Shatrughan Sahu
Director
DIN : 00243726



Place: New Delhi
Date : 11.02.2020

Nemani Garg Agarwal & Co.

Chartered Accountants

Independent Auditors Review Report on Quarterly Unaudited Standalone Financial Results of the company for the quarter ended 31st December, 2019 (Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

The Board of Directors Polar Marmo Agglomerates Limited

We have reviewed the accompanying statement of unaudited Standalone financial results of M/s Polar Marmo Agglomerates Limited for the quarter ended 31st December, 2019 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015, read with SEBI circular CIR/CFD/CMD1/44/2019 dated March 29, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to "Review of Interim Financial Information performed by Independent Auditor of the entities", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) under Section 133 of the Companies Act 2013 read the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is drawn to the following observations which have an impact on the accounts :

- a) The Company has not disclosed information relating to outstanding balances of Micro enterprises and small Enterprises as required by Schedule III of the Companies Act, 2013.

1517, Devika Towers | 6, Nehru Place | New Delhi – 110.019 |

email | sknemani@sknemani.com | nemani61@gmail.com |

Phones | 0120-2770538/40 | 011-26448033 | +91-9811026144



Nemani Garg Agarwal & Co.
Chartered Accountants

b) Non provision for Amortization on lease hold land during the year as per Ind AS38.

**For M/s. Nemani Garg Agarwal & Co.,
Chartered Accountants
FRN: 010192N**



**Shashi Kant Nemani
(Partner)
(Membership No. 037222)**



**Place : New Delhi
Date : 11/02/2020**