

POLO HOTELS LTD.

Regd. Off. : Hotel North Park, Near Ghaggar Bridge, Sector 32,
Panchkula - 134 109 (Haryana)
Phone : 8558801284
E-mail : polohotel@gmail.com, Website : polohotelsltd.com
CIN No. L55101HR1994PLC032355



Ref. PHL/2021-22

Dated: 21.06.2021

To

The General Manager
Bombay Stock Exchange Limited
25th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400001

Attn: Corporate Relationship Department

Subject: Submission of Rectified Quarterly/Annual Financial Results for the Quarter ended on 31/03/2021

Dear Sir,

Reference to your e-mail dated June 15, 2021, wherein discrepancies have been found by you w.r.t. submitted financial results. In this regard, please find enclosed herewith the rectified financial Results as on 31/03/2021.

Thanking You,

Yours faithfully,

~~For Polo Hotels Limited~~


Managing Director

Encl: a/a



M/S POLO HOTELS LTD						
(Rs. In Lakhs)						
S. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Unaudited	Unaudited	Unaudited	Audited	Audited
I	Income from Operations					
	Net sales	6.96	1.08	55.09	8.04	75.94
II	Other Income	0.22	0.23	0.78	0.89	0.86
III	Total Income (I + II)	7.18	1.31	55.87	8.93	76.81
IV	Expenses					
	(a) Cost of Materials consumed	2.52	0.33	19.91	2.85	21.89
	(b) Purchase of Stock in Trade	-	0	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	3.00	2.65	6.25	9.04	17.97
	(e) Finance costs	0.95	0.13	0.40	1.41	2.69
	(f) Depreciation and amortisation expense	3.59	3.59	3.59	14.36	14.36
	(g) Other expenses	17.81	13.80	17.10	44.17	63.44
	Total Expenses (IV)	27.87	20.50	47.27	71.84	120.36
V	Profit/(loss) before exceptional items and tax (III- IV)	(20.69)	(19.19)	8.61	(62.91)	(43.55)
VI	Exceptional items	-	-	-	-	-
VII	Profit from ordinary activities before tax (V - VI)	(20.69)	(19.19)	8.61	(62.91)	(43.55)
VIII	Tax Expense	-	-	-	-	-
IX	Deferred Tax Assets related to earlier years written off	-	-	-	-	-
X	Profit (Loss) for the period from continuing operations (VII-VIII-IX)	(20.69)	(19.19)	8.61	(62.91)	(43.55)
	Other Comprehensive Income					
	Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-
	Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
XI	Total Other Comprehensive Income (Net of Tax)	-	-	-	-	-
XII	Total Comprehensive Income for the period (X+XI)	(20.69)	(19.19)	8.61	(62.91)	(43.55)
XIII	Earnings per Share (EPS)					
	(No. of Equity shares of Re. 10/- each fully paid up)	223.74	223.74	223.74	223.74	223.74
	a) Basic	(0.09)	(0.09)	0.04	(0.28)	(0.19)
	b) Diluted	(0.09)	(0.09)	0.04	(0.28)	(0.19)



For Polo Hotels Ltd.

Managing Director

Place: Panchkula
Date: 02/06/2021

POLO HOTELS LIMITED**STATEMENT OF CASH FLOWS**

PARTICULARS	As At 31-Mar-21	As At 31-Mar-20
	Audited	(Rs. in Lakhs) Audited
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net profit before Tax & Extra Ordinary Items	(62.91)	(22.50)
Adjustments For :		
Interest received	(0.89)	(5.44)
Depreciation	14.37	14.36
Interest on Borrowings	-	0.10
Prior Period Expense	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(49.42)	(13.47)
Adjustments For :		
(Increase)/Decrease in Current Assets	(17.69)	25.84
Increase/(Decrease) in Current Liabilities	382.61	1.22
CASH GENERATED FROM OPERATIONS	315.49	13.59
Direct Taxes Paid	0.00	(0.39)
CASH FLOW BEFORE EXTRA-ORDINARY ITEMS	315.49	13.20
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	315.49	13.20
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
(Increase)/ Decrease in Non Current Assets	-37.47	(1.00)
Capital work in Progress	(204.71)	(209.18)
Interest Received	0.89	5.44
NET CASH USED IN INVESTING ACTIVITIES (B)	(241.29)	(204.74)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds/(Repayment) from Term Loans from Banks	-	-
Proceeds/(Repayment) from NBFCs	(0.00)	161.90
Proceeds/(Repayment) from Vehicle Loans	-	(6.47)
Proceeds/(Repayment) from Unsecured Loans	0.00	-
Proceeds/(Repayment) from Other Long Term Loans	1.12	23.06
Interest Paid	-	(0.10)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	1.12	178.39
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	75.32	(13.14)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	36.80	49.94
CASH & CASH EQUIVALENTS AT THE CLOSE OF THE YEAR	112.12	36.80

For Polo Hotels Ltd.

Managing Director

Place: Panchkula

Date: 02/06/2021



Balance Sheet As At 31st March, 2021

Particulars	NOTE	As At 31-Mar-21	As At 31-Mar-20
(Rs. In Lakhs)			
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2.1	5,615.15	5,629.52
Capital Work-in-Progress		10,272.69	9,935.17
Intangible Assets		-	-
Financial Assets			
Investments	2.2	0.82	0.82
Trade Receivables	2.3	50.92	50.92
Other Financial Assets	2.4	132.38	94.91
Other Non-Current Assets		-	-
Total Non Current Assets		16,071.96	15,711.34
Current Assets			
Inventory	2.5	0.50	3.12
Financial Assets			
Investments		-	-
Trade Receivables	2.3	31.33	12.82
Cash and Cash Equivalents	2.6	112.12	36.80
Other Financial Assets	2.4	68.04	66.23
Other Current Assets		-	-
Total Current Assets		211.99	118.97
Total Assets		16,283.94	15,830.30
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	2.7	2,237.43	2,237.43
Other Equity	2.8	4,136.67	4,199.58
Total Equity		6,374.10	6,437.00
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	2.9	213.81	229.49
Other Financial Liabilities	2.10	865.15	864.02
Other Non-Current Liability		-	-
Provisions		-	-
Total Non-Current Liabilities		1,078.95	1,093.52
Current Liabilities			
Financial Liabilities			
Borrowings	2.9	7,990.47	7,855.19
Trade Payables	2.11	205.45	215.35
-Total outstanding dues of Micro & Small enterprises		-	-
-Total outstanding dues of creditors other than Micro & Small enterprises		205.45	215.35
Other Financial Liabilities	2.10	103.58	104.26
Other Current Liabilities	2.12	530.99	124.60
Provisions		0.39	0.39
Total Current Liabilities		8,830.89	8,299.79
Total Equity and Liabilities		16,283.94	15,830.31

For Polo Hotels Ltd.

Managing Director



Place: Panchkula
Date: 02/06/2021



Girotra & Co.

Chartered Accountants

3531, Sector 35-D, Chandigarh-160 022

Mobile : 93161 23000

e-mail : girotra@icai.org

Independent Auditor's Limited Review Report on Quarterly Unaudited Financial Results of POLO HOTELS LIMITED Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors of Polo Hotels Limited

We have reviewed the accompanying statement of Unaudited Financial Results of **Polo Hotels Limited** ("the Company") for the quarter ended **31st March, 2021** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Statement") read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 (the "Circular").

2. This statement which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

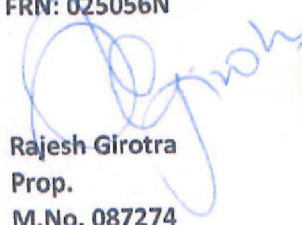
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.

5. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Girotra & Co.
Chartered Accountants
FRN: 025056N


Rajesh Girotra
Prop.
M.No. 087274



Date:- 02/06/2021
Place:- Chandigarh
UDIN: 21087274AAAADM8040



Girotra & Co. Chartered Accountants

3531, Sector 35-D, Chandigarh-160 022

Mobile : 93161 23000

e-mail : girotra@icai.org

Auditor's Report on Quarterly and Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Polo Hotels Limited

We have audited the quarterly and annual financial results of **Polo Hotels Limited** for the quarter and year ended March 31, 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. These quarterly and annual financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We draw your attention to the fact that the figures for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year-to date figures up to the end of the third quarter of the current and previous financial year, respectively. Also, the figures up to the end of the third quarter of the respective financial year had only been reviewed and not subject to an audit.



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

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter and year ended March 31, 2021.

For Girotra & Co.
Chartered Accountants

FRN: 025056N



Rajesh Girotra

Prop.

M.No. 087274

Date:- 02/06/2021

Place:- Chandigarh

UDIN: 21087274AAAADM8040

POLO HOTELS LTD.

Regd. Off. : Hotel North Park, Near Ghaggar Bridge, Sector 32,
Panchkula - 134 109 (Haryana)
Phone : 8558801284
E-mail : polohotel@gmail.com, Website : polohotelsltd.com
CIN No. L55101HR1994PLC032355



Date: 21/06/2021

To,

BSE Limited
Department of Corporate Services
25th Floor, Phiroze Jeejeeboy Towers,
Dalal Street,
Mumbai – 400001

Ref.: (i) Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015; (ii) BSE email dated June 15, 2021

Sub: Declaration or Statement of Impact of Audit Qualifications, Script Code: 526687

Dear Sir/ Madam,

With reference to your email dated June 15, 2021 on 'Declaration or Statement of Impact of Audit Qualifications not submitted with respect to Audit Report on Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31 2021'.

In this regard, please find attached herewith declaration in case of audit report with unmodified opinion(s) on the Annual audited financials (Standalone and Consolidated) for the quarter and year ended March 31, 2020 in Annexure A.

Kindly take the same on your records.

Yours truly,

For Polo Hotels Limited

Amardeep Singh Dahiya
Managing Director
DIN: 00468413



POLO HOTELS LTD.

Regd. Off. : Hotel North Park, Near Ghaggar Bridge, Sector 32,
Panchkula - 134 109 (Haryana)
Phone : 8558801284
E-mail : polohotel@gmail.com, Website : polohotelsltd.com
CIN No. L55101HR1994PLC032355



Annexure A

DECLARATION

In terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. Girotra & Co., Chartered Accountants M.No. 087274, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Annual audited (Standalone and Consolidated) financial results of the Company for the quarter and year ended March 31, 2021.

Kindly take the same on your records.

Yours truly,

For Polo Hotels Limited

Amardeep Singh Dahiya
Managing Director
DIN: 00468413

