

# POLO HOTELS LTD.

Regd. Off. : Hotel North Park, Near Ghaggar Bridge, Sector 32,  
Panchkula - 134 108 (Haryana)  
Phone : 9041953535, 9041963636  
E-mail : polohotel@gmail.com, Website : polohotelsltd.com  
CIN No. L55101HR1994PLC032355



Ref. PHL/2017-18

Dated: 21.08.2017

To

The Manager Corporate Services  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai – 400001

**Attn: Corporate Relationship Department**

**Subject: Submission of Quarterly Reports for the Quarter ended on 30/06/2017**

Dear Sir,

Please find enclosed herewith the following for the Quarter ended on 30/06/2017:-

1. Quarterly Financial Results
2. Review Report

Thanking You,

Yours faithfully,

**for Polo Hotels Limited**  
For Polo Hotels Ltd.

  
Managing Director

Encl: a/a



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## Quarterly Financial Results for the period ended on 30.06.2017

### Part-I

Particulars	3 months ended (dd/mm/yyyy)	Preceding 3 months ended	Corresponding months ended the previous year	3 in Previous year ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
Particulars	Unaudited	See Note 10 below	Unaudited	Audited
1. a) Net Sales/Income from Operations	40.961	41.08	44.49	174.46
b) Other Income	0.009	0.69	0	0.69
2. Expenditure				
a. Increase/decrease in stock in trade		-	-	-
b. Consumption of raw materials	18.970	6.37	18.50	74.29
c. Purchase of traded goods	0.000	-	-	-
d. Employees cost	5.513	1.15	5.70	17.74
e. Depreciation	3.590	10.16	1.60	14.36
f. Other expenditure	14.926	18.21	14.81	47.68
g. Total	42.998	35.89	40.61	154.07
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	-2.029	5.87	3.88	21.07
4. Other Income		-	-	-
5. Profit before Interest and exceptional items (3+4)	-2.029	5.87	3.88	21.07
6. Interest/ Finance cost	6.000	0.73	6.00	19.01
7. Profit after Interest but before Exceptional Items (5-6)	-8.029	5.15	(2.12)	2.07
8. Exceptional items	0.000	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	-8.029	5.15	(2.12)	2.07
10. Tax expense		0.39		-
11. Net Profit (+)/ Loss (-) from ordinary Activities after tax (9-10)	-8.029	4.75	(2.12)	2.07
12. Extraordinary item (net of tax expenses)				-
13. Net Profit (+)/ Loss (-) for period (11-12)	-8.029	4.75	(2.12)	2.07
14. Share of Profit / (Loss) of associates				-
15. Minority Interest				-
16. Net Profit (+)/ Loss (-) for period	-8.029	4.75	(2.12)	2.07
17. Paid up Equity Share Capital (FV of Rs. 10/-)	2237.42	2237.42	1348.54	2237.42
18. Earnings Per Share (EPS)	0	0.02	0.00	0.01

Place: Panchkula  
Date: 21.08.2017



For Polo Hotels Limited

Amaredeep S. Dahiya  
Managing Director



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## Notes:

1. The above results have been reviewed by the Audit Committee and thereafter, approved and taken on record by the Board at their meeting held on 21st, August 2017
2. The Statutory Auditors of the Company has submitted limited review report on these results
3. The construction of the new hotel has been stalled due to shortage of funds. The Company is in the process of mobilising the funds.
4. There is no reportable segment pursuant to AS-17 ("Segmental Reporting") issued by the Institute of Chartered Accountants of India
5. Equity Shares of 88,88,889/- of Rs. 10/- at Premium of Rs. 1.25 has been issued on 9th dec 2016 to the promoters, but In principal approval for Listing of shares is awaited from BSE/ SEBI.
6. Depreciation has been provided as per revised useful estimate based on new technical estimates adopted during F Y 2016-17.
7. The company had given corporate guarantee to the bank of India sector, 16 panchkula for Fund based limits of Rs 525 lacs availed by M/s ASD Tobacoo Pvt. Ltd , a related party of the company. Account had become NPA and company as a guarantor had received a notice from bank to discharge its Liability. M/s ASD Tobacoo Pvt. Ltd. is pursuing with bank for settlement of dues and has given a compromise offer for settlement of dues with initial deposit of Rs 1.40 cr.
8. The Company has received notice issued under sec. 13(2) of the Securitisation and reconstruction of financial Assets & Enforcement of security Interest Act, 2002 from Allahabad bank/Religare finvest ltd./Deewan housing finance Ltd., in respect of term loans availed from the Banks/Financial Institutions. The Company is taking legal advice on the same.  
Expenses related to New Hotel project has been capitalised.
10. The figures of the Quarter ended March 31 2017 are the balancing figures between audited figures in respect of the full financial year upto March 31,2017 and the Un- audited published year to date figures up to the December31,2016 being the date of the end of the third quarter of the financial year which were subjected to Limited Review.
11. Previous year/period figures have been regrouped/recast, wherever necessary, to confirm to the current period classification.



For Polo Hotels Ltd.

  
Managing Director





**ASHWANI K. GUPTA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

H.NO. 1044-A  
SECTOR - 2, Panchkula  
Tel. : 2568939, 2583825

To  
The Board of Directors,  
M/s Polo Hotels Ltd.  
Vill. Chowki,  
Panchkula (Haryana)

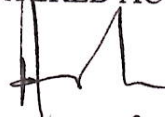
Subject: LIMITED REVIEW REPORT FOR THE QUARTER ENDED ON 30.06.2017

We have reviewed the accompanying statement of unaudited financial results of M/s **POLO HOTELS LTD.** for the Quarter ended **30.06.2017** ("the Statement") being issued 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 5<sup>th</sup> July, 2016. 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 conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditors" 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognised 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) Regulation, 2015 read with SEBI circular dated 05<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking you,  
Yours faithfully  
For Ashwani Gupta & Associates  
CHARTERED ACCOUNTANTS



Name : **ARVINDER SINGH**  
PARTNER  
Membership Number **091721**

Place : Panchkula

Dated : 21.08.2017