

POLO HOTELS LTD.

Regd. Off. : Hotel North Park, Near Ghaggar Bridge, Sector 32,
Panchkula- 134108 (Haryana)
Phone : 0172-2563535, 6573535, Mob : +91-9876999111
E-mail : polohotel@gmail.com, Website : polohotelsltd.com
CIN No. L55101HR1994PLC032355



Ref. PHL/2016-17

Dated: 30.05.2016

To

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

Attn: Corporate Relationship Department

Subject: Submission of Quarterly Reports for the Quarter ended on 31/03/2016

Dear Sir,

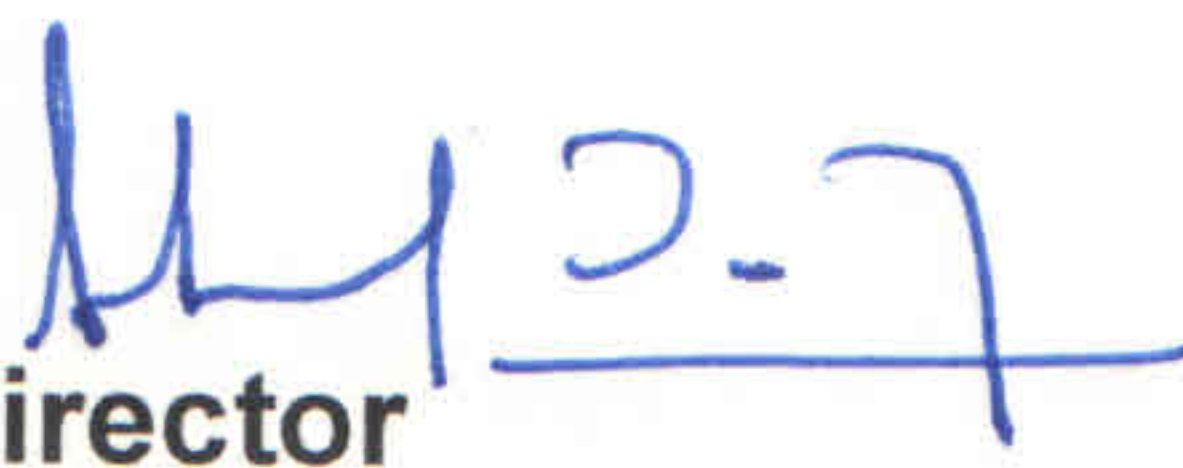
Please find enclosed herewith the following for the Quarter ended on 31/03/2016:-

1. Quarterly Financial Results
2. Standalone/Consolidated statement Annexure IX to Clause 41
3. Auditor's Report on Quarterly Financial Results

Thanking You,

Yours faithfully,

for Polo Hotels Limited


Director

Encl: a/a



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

To
The Board of Directors
M/s Polo Hotels Limited
Panchkula

We have audited the quarterly financial results of **M/s Polo Hotels Limited** for the quarter ended 31st March 2016 and the year to date results for the period 01.04.2015 to 31.03.2016, 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 financial results as well as the year to date 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 Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India 1, as applicable 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.

Basis for Qualified Opinion

Out of total borrowings from NBFC Religare Finvest Ltd., a part of the borrowing have been utilised for the new hotel project, under construction. The company has charged part of the interest to statement of profit and loss and balance amount has been capitalised. However, the interest charged to P&L a/c on proportionate basis is lower by Rs. 22.13 Lacs. Had this amount been charged to statement of profit and loss a/c, the profit would have been lower to that extent.

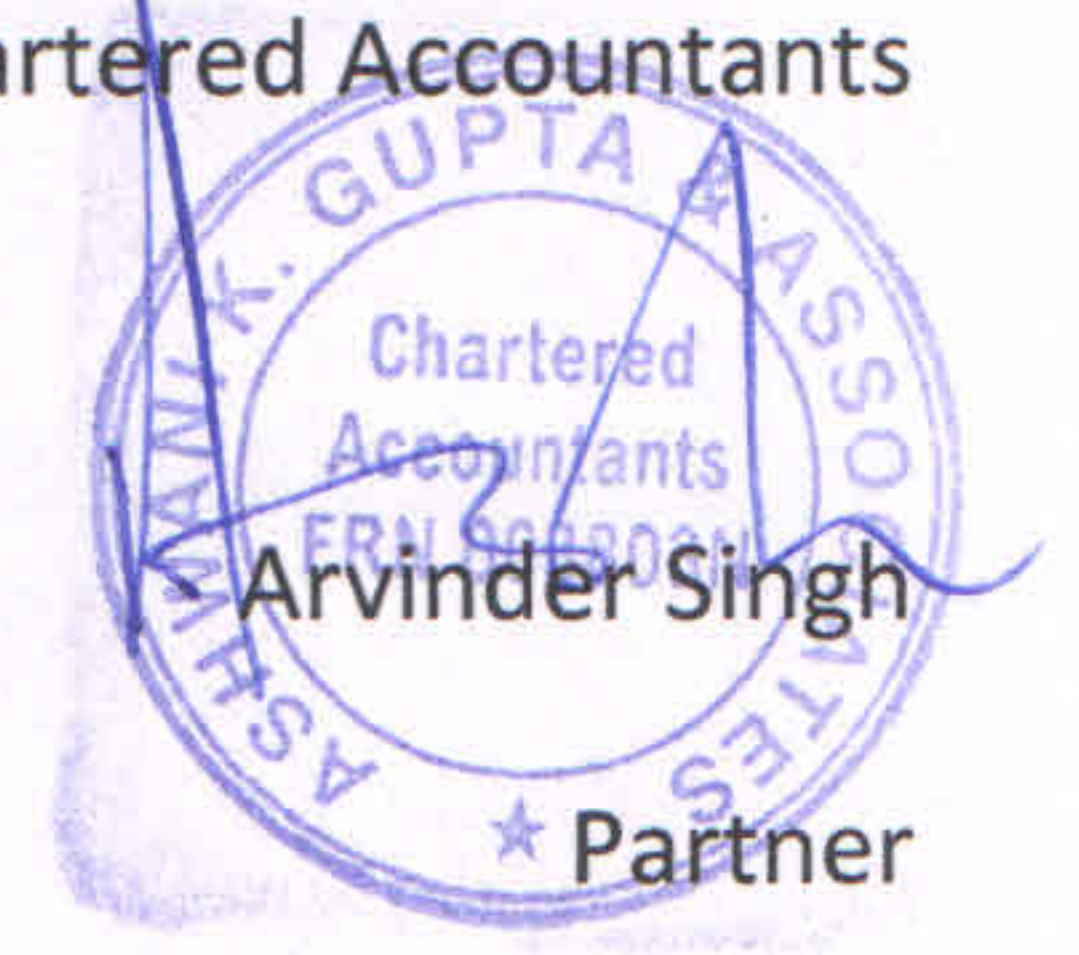
Subject to the qualification above, in our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results: (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and (ii) give a true and fair view of the net profit/ loss and other financial



information for the quarter ended 31st March 2016 as well as the year to date results for the period from 01.04.2015 to 31.03.2016.

For Ashwani Gupta and Associates.

Chartered Accountants



(Membership Number - 091721)

Place : Panchkula

Date : 30.05.2016

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Quarterly Financial Results for the period ended on 31.03.2016

Part-I

(Rs. In Lakhs)

Particulars	3 months ended (dd/mm/yyyy)	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for curent Period ended	Year to Date figures for the previous year ended
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
Particulars	Audited	Unaudited	Unaudited	Audited	Audited
1. a) Net Sales/Income from Operations	35.07	38.82	2.41	119.64	7.18
b) Other Income (Lease rent)	0	0	0	0	0
2. Expenditure					
a. Increase/decrease in stock in trade	-	-	-	-	-
b. Consumption of raw materials	19.81	14.58	2.09	49.21	-
c. Purchase of traded goods	-	-	-	-	-
d. Employees cost	4.13	4.80	0.00	14.01	0.00
e. Depreciation	1.82	1.70	9.57	6.44	3.34
f. Other expenditure	14.88	3.63	0.79	22.51	2.56
g. Total	40.64	24.71	12.45	92.17	5.90
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	-5.57	14.11	-10.04	27.47	1.28
4. Other Income	-	-	-	-	-
5. Profit before Interest and exceptional Items (3+4)	-5.57	14.11	-10.04	27.47	1.28
6. Interest/ Finance cost	6.14	6.00	0.00	24.14	0.00
7. Profit after Interest but before Exceptional Items (5 6)	-11.71	8.11	-10.04	3.33	1.28
8. Exceptional items	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	-11.71	8.11	-10.04	3.33	1.28
10. Tax expense	0.68			0.68	0.24
11. Net Profit (+)/ Loss (-) from ordinary Activities after tax (9-10)	-12.39	8.11	-10.04	2.65	1.04
12. Extraordinary item (net of tax expenses)					
13. Net Profit (+)/ Loss (-) for period (11-12)	-12.39	8.11	-10.04	2.65	1.04
14. Share of Profit / (Loss) of associates					
15. Minority Interest					
16. Net Profit (+)/ Loss (-) for period	-12.39	8.11	-10.04	2.65	1.04
17. Paid-up equity share capital (Rs. in Lakhs) 1,34,85,364/- Equity Shares of Rs. 10/- each	1348.54	1348.54	1348.54	1348.54	1348.54
18. Reserves excluding Revaluation reserves	4237.47	4237.47	4231.43	4233.39	4232.47
19. Earnings Per Share (EPS)					



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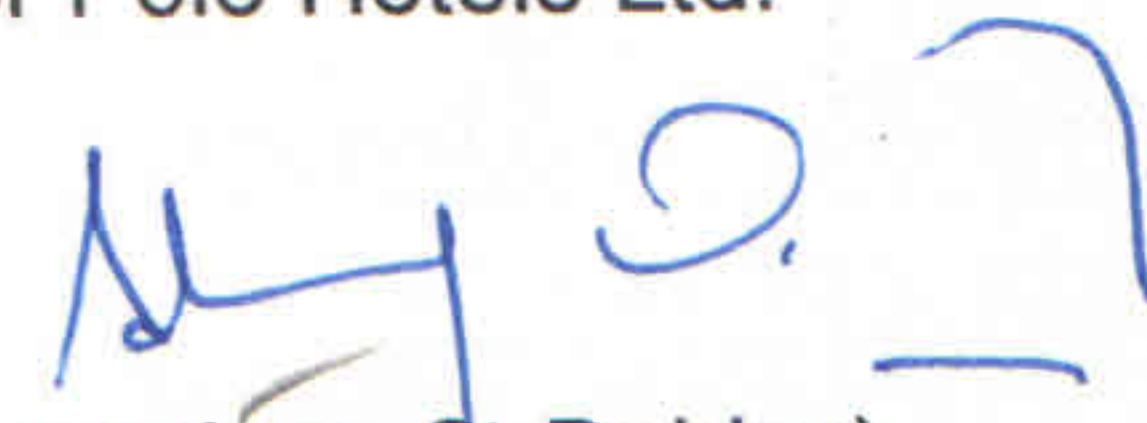


Part-II					
A. Particulars of Shareholding					
1. Public shareholding, -Number of Shares	4376956	4173798	3369397	4376956	3369397
- Percentage of shareholding	32.46%	30.95%	25.00%	32.46%	25.00%
2. Promoters and promoter group shareholding					
a) Pledged/Encumbered	1350000	1350000	1350000	1350000	1350000
b) Non-encumbered	7758408	7961566	8765967	7758408	8765967
- Number of Shares	9108408	9311566	10115967	9108408	10115967
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	67.54%	69.05%	75.00%	67.54%	75.00%
- Percentage of Shares (as a % of the total share capital of the company)	100.00%	100.00%	100.00%	100.00%	100.00%
PARTICULARS	3 Months ended 31.03.2016				
B. INVESTOR COMPLAINTS					
Pending at the beginning of the quarter	Nil				
Received during the Year	Nil				
Disposed of during the quarter	Nil				
Remaining unresolved at the end of the quarter	Nil				

Place: Panchkula
Date: 30.05.2016



For Polo Hotels Ltd.


(Amardeep S. Dahiya)
Managing Director

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 30th, May 2016
2. The Statutory Auditors of the Company has submitted audit report on these results
4. Permission of New Hotel Project has been availed and construction of New Hotel is in full swing
5. Previous year/period figures have been regrouped/recast, wherever necessary, to confirm to the current period classification and expenses related to new project has been capitalised
6. There is no reportable segment pursuant to AS-17 ("Segmental Reporting") issued by the Institute of Chartered Accountants of India



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ANNEXURE IX TO CLAUSE 41 Clause 41 of the Listing Agreement for Companies

Standalone / Consolidated Statement of Assets and Liabilities Particulars	As on 31.03.2016	As on 31.03.2015
A EQUITY AND LIABILITIES	Audited	Audited
1 Shareholders' funds		
(a) Share capital	134,853,640	134,853,640
(b) Reserves and surplus	423,511,888	423,247,156
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	558,365,528	558,100,796
2. Share application money pending allotment		
3. Minority interest *		
4. Non-current liabilities		
(a) Long-term borrowings	504,624,724	422,716,226
(b) Deferred tax liabilities (net)		
(c) Other long-term liabilities	154,268,009	118,535,105
(d) Long-term provisions		
Sub-total - Non-current liabilities	658,892,733	541,251,331
5. Current liabilities		
(a) Short-term borrowings	78,429	
(b) Trade payables	23,932,112	25,418,939
(c) Other current liabilities	33,830,464	19,281,679
(d) Short-term provisions	67,840	47,020
Sub-total - Current liabilities	57,908,845	44,747,638
TOTAL - EQUITY AND LIABILITIES	1,275,167,107	1,144,099,765
B ASSETS		
1. Non-current assets		
(a) Fixed assets	1,241,984,849	1,106,855,755
(b) Goodwill on consolidation *		
(c) Non-current investments	81,579	81,579
(d) Deferred tax assets (net)	1,036,162	1,036,162
(e) Long-term loans and advances	10,444,548	10,668,148
(f) Other non-current assets	4,161,274	4,149,792
Sub-total - Non-current assets	1,257,708,412	1,122,791,436
2 Current assets		
(a) Current investments		
(b) Inventories	3,038,900	529,260
(c) Trade receivables	7,780,937	5,001,218
(d) Cash and cash equivalents	3,568,207	11,858,113
(e) Short-term loans and advances	-	-
(f) Other current assets	3,070,651	3,919,738
Sub-total - Current assets	17,458,695	21,308,329
Total -Assets	1,275,167,107	1,144,099,765

For Polo Hotels Limited

Amardeep Singh Dahiya
Managing Director

Place: Panchkula
Dated : 30th May, 2016

