



**A.K.Gutgutia & Associates**  
**Chartered Accountants**

**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT**

**TO THE BOARD OF DIRECTORS OF  
ABHA PROPERTY PROJECT LIMITED**

We have reviewed the accompanying statement of unaudited Standalone financial results of Abha Property Project Limited ("the Company") for the Quarter and Nine month ended 31<sup>st</sup> December, 2019 and "Year to date" Results ("the Statement") 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") read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19 July 2019 ("the Circular").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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 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 accounting standards 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.

Kolkata; 14<sup>th</sup> February, 2020



For A. K. Gutgutia & Associates  
Chartered Accountants  
Registration No. 327314E

  
(CA R K Rajgaria)  
Partner

Membership No. 051957  
UDIN: 20051957AAAAAJ5339

**ABHA PROPERTY PROJECT LIMITED**

Regd. Office : 29, Ganesh Chandra Avenue, 4th Floor, Room No. 407, Kolkata- 700 013

Phone : 4085 7200, Fax : 4085 7201, Email : abhaproperty@gmail.com

CIN : L51909WB2001PLC093941

(Rupees In Lakh)

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2019**

| Particulars   | QUARTER ENDED |               |               | NINE MONTHS ENDED |                | YEAR ENDED      |
|---|---------------|---------------|---------------|-------------------|----------------|-----------------|
|   | 31.12.2019    | 30.09.2019    | 31.12.2018    | 31.12.2019        | 31.12.2018     | 31.03.2019      |
|   | (Unaudited)   | (Unaudited)   | (Unaudited)   | (Unaudited)       | (Unaudited)    | (Audited)       |
| <b>1. Income from Operations:</b>   |               |               |               |                   |                |                 |
| (a) Net Sales / Income from Operation (Net of Excise Duties)  | -             | -             | -             | -                 | -              | -               |
| (b) Other Operating Income  | 0.54          | 0.45          | 0.63          | 1.49              | 1.70           | 2.24            |
| <b>Total Income from Operations (Net)</b>   | <b>0.54</b>   | <b>0.45</b>   | <b>0.63</b>   | <b>1.49</b>       | <b>1.70</b>    | <b>2.24</b>     |
| <b>2. Expenses:</b>   |               |               |               |                   |                |                 |
| a) Cost of Materials Consumed   | -             | -             | -             | -                 | -              | -               |
| b) Purchases of Stock in Trade  | -             | -             | -             | -                 | -              | -               |
| c) Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade                            | -             | -             | -             | -                 | -              | -               |
| d) Employee Benefits Expense  | 0.39          | 0.39          | -             | 1.17              | -              | 0.10            |
| e) Depreciation & Amortisation Expense  | -             | -             | -             | -                 | -              | -               |
| f) Other Expenses   | 0.45          | 1.91          | 0.26          | 2.85              | 1.11           | 2.13            |
| <b>Total Expenses</b>   | <b>0.84</b>   | <b>2.30</b>   | <b>0.26</b>   | <b>4.02</b>       | <b>1.11</b>    | <b>2.23</b>     |
| <b>3. Profit/ (Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b> | <b>(0.30)</b> | <b>(1.85)</b> | <b>0.37</b>   | <b>(2.53)</b>     | <b>0.59</b>    | <b>0.01</b>     |
| <b>4. Other Income</b>  | <b>-</b>      | <b>-</b>      | <b>-</b>      | <b>-</b>          | <b>-</b>       | <b>-</b>        |
| <b>5. Profit/(Loss) from Ordinary activities before Finance Costs &amp; Exceptional Items (3+4)</b>       | <b>(0.30)</b> | <b>(1.85)</b> | <b>0.37</b>   | <b>(2.53)</b>     | <b>0.59</b>    | <b>0.01</b>     |
| <b>6. Finance Costs</b>   | <b>-</b>      | <b>-</b>      | <b>-</b>      | <b>-</b>          | <b>-</b>       | <b>-</b>        |
| <b>7. Profit/(Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5+6)</b>   | <b>(0.30)</b> | <b>(1.85)</b> | <b>0.37</b>   | <b>(2.53)</b>     | <b>0.59</b>    | <b>0.01</b>     |
| <b>8. Exceptional Items</b>   | <b>-</b>      | <b>-</b>      | <b>-</b>      | <b>-</b>          | <b>-</b>       | <b>-</b>        |
| <b>9. Net Profit/(Loss) from Ordinary activities (7+8)</b>  | <b>(0.30)</b> | <b>(1.85)</b> | <b>0.37</b>   | <b>(2.53)</b>     | <b>0.59</b>    | <b>0.01</b>     |
| <b>10. Tax Expense</b>  | <b>(0.00)</b> | <b>0.00</b>   | <b>-</b>      | <b>(0.00)</b>     | <b>13.39</b>   | <b>13.34</b>    |
| <b>11. Net Profit/(Loss) from Ordinary activities after Tax (9+10)</b>                                    | <b>(0.30)</b> | <b>(1.85)</b> | <b>0.37</b>   | <b>(2.53)</b>     | <b>(12.80)</b> | <b>(13.33)</b>  |
| <b>12. Extraordinary Items (Net of Tax Expenses)</b>  | <b>-</b>      | <b>-</b>      | <b>-</b>      | <b>-</b>          | <b>-</b>       | <b>-</b>        |
| <b>13. Net Profit/ (Loss) for the period (11+12)</b>  | <b>(0.30)</b> | <b>(1.85)</b> | <b>0.37</b>   | <b>(2.53)</b>     | <b>(12.80)</b> | <b>(13.33)</b>  |
| <b>14. Paid-up Equity Share Capital (Face Value - Rs.10/- each)</b>                                       | <b>190.00</b> | <b>190.00</b> | <b>190.00</b> | <b>190.00</b>     | <b>190.00</b>  | <b>190.00</b>   |
| <b>15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>       | <b>-</b>      | <b>-</b>      | <b>-</b>      | <b>-</b>          | <b>-</b>       | <b>6,766.57</b> |
| <b>16. Earning Per Share of Rs. 10/- (EPS) (not annualised)</b>   |               |               |               |                   |                |                 |
| a) Basic and diluted EPS before Extraordinary items (Amount in Rs.)                                       | (0.02)        | (0.10)        | 0.02          | (0.13)            | (0.67)         | (0.70)          |
| b) Basic and diluted EPS after Extraordinary items (Amount in Rs.)  | (0.02)        | (0.10)        | 0.02          | (0.13)            | (0.67)         | (0.70)          |

**NOTES:**

- 1) The above results have been considered, approved & taken on record by the Board of Directors at their meeting held on 14th February, 2020. The limited review of these results has been done by the Statutory Auditors of the Company.
- 2) The Company is an Investment Company only & as such Segment Reporting as defined in Accounting Standard 17 is not applicable.
- 3) Figures for the previous year have been rearranged / regrouped wherever necessary.



For Abha Property Project Limited

*Sumit Agarwalla*

Sumit Agarwalla  
Director

Place : Kolkata

Date : 14th February, 2020





**A.K.Gutgutia & Associates**  
**Chartered Accountants**

**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT**

**TO THE BOARD OF DIRECTORS OF**  
**Abha Property Project Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Abha Property Project Limited** ("the Holding Company") and its subsidiaries (the Holding and its subsidiaries & its associates together referred to as "the Group") for the quarter & Nine month ended **31<sup>st</sup> December, 2019** and "Year to date" Results ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19 July 2019 ("the Circular"). Attention is drawn to the fact that the consolidated figures for the quarter and half year ended 31st December, 2018 as reported in these financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly Consolidated Financial Results has become mandatory only from 1st April, 2019.
2. This Statement, which is the responsibility of the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013, ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the Statement based on our review
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

| <b>Name of Entities</b>        | <b>Relationship</b>     |
|--------------------------------|-------------------------|
| 1. Abha Ferro Alloys Ltd.      | Wholly Owned Subsidiary |
| 2. Abha Refractories Ltd       | Wholly Owned Subsidiary |
| 3. Sansudha Sales Pvt Ltd.     | Associate Company       |
| 4. Negus Distributors Pvt Ltd. | Associate Company       |





**A.K.Gutgutia & Associates**  
**Chartered Accountants**

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**AUDITORS' LIMITED REVIEW REPORT**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata; 14<sup>th</sup> February, 2020



**For A. K. Gutgutia & Associates**  
**Chartered Accountants**  
**Registration No. 327314E**

**(CA R K Rajgaria)**  
**Partner**

**Membership No.051957**  
**UDIN: 20051957AAAAAK3767**

**ABHA PROPERTY PROJECT LIMITED**

Regd. Office : 29, Ganesh Chandra Avenue, 4th Floor, Room No. 407, Kolkata- 700 013

Phone : 4085 7200, Fax : 4085 7201, Email : abhaproperty@gmail.com

CIN : L51909WB2001PLC093941

(Rupees In Lakh)

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER, 2019**

| Particulars   | QUARTER ENDED |              |             | NINE MONTH ENDED |                | YEAR ENDED   |
|---|---------------|--------------|-------------|------------------|----------------|--------------|
|   | 31.12.2019    | 30.09.2019   | 31.12.2018  | 31.12.2019       | 31.12.2018     | 31.03.2019   |
|   | (Unaudited)   | (Unaudited)  | (Unaudited) | (Unaudited)      | (Unaudited)    | (Audited)    |
| <b>1. Income from Operations:</b>   |               |              |             |                  |                |              |
| (a) Net Sales / Income from Operation (Net of Excise Duties)  | -             | -            | -           | -                | -              | -            |
| (b) Other Operating Income  | 29.26         | 10.19        | 0.64        | 46.43            | 1.71           | 84.21        |
| <b>Total Income from Operations (Net)</b>   | <b>29.26</b>  | <b>10.19</b> | <b>0.64</b> | <b>46.43</b>     | <b>1.71</b>    | <b>84.21</b> |
| <b>2. Expenses:</b>   |               |              |             |                  |                |              |
| a) Cost of Materials Consumed   | -             | -            | -           | -                | -              | -            |
| b) Purchases of Stock in Trade  | -             | -            | -           | -                | -              | -            |
| c) Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade                                  | -             | -            | -           | -                | -              | -            |
| d) Employee Benefits Expense  | 0.72          | 1.85         | -           | 3.50             | -              | 0.10         |
| e) Depreciation & Amortisation Expense  | -             | -            | -           | -                | -              | -            |
| f) Other Expenses   | 1.04          | 1.97         | 0.36        | 3.50             | 1.23           | 3.03         |
| <b>Total Expenses</b>   | <b>1.76</b>   | <b>3.82</b>  | <b>0.36</b> | <b>7.00</b>      | <b>1.23</b>    | <b>3.13</b>  |
| <b>3. Profit/(Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>        | <b>27.50</b>  | <b>6.37</b>  | <b>0.28</b> | <b>39.43</b>     | <b>0.48</b>    | <b>81.08</b> |
| <b>4. Other Income</b>  | -             | -            | -           | -                | -              | -            |
| <b>5. Profit/(Loss) from Ordinary activities before Finance Costs &amp; Exceptional Items (3+4)</b>             | <b>27.50</b>  | <b>6.37</b>  | <b>0.28</b> | <b>39.43</b>     | <b>0.48</b>    | <b>81.08</b> |
| <b>6. Finance Costs</b>   | -             | -            | -           | -                | -              | -            |
| <b>7. Profit/(Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5+6)</b>         | <b>27.50</b>  | <b>6.37</b>  | <b>0.28</b> | <b>39.43</b>     | <b>0.48</b>    | <b>81.08</b> |
| <b>8. Exceptional Items</b>   | -             | -            | -           | -                | -              | -            |
| <b>9. Net Profit/(Loss) from Ordinary activities (7+8)</b>  | <b>27.50</b>  | <b>6.37</b>  | <b>0.28</b> | <b>39.43</b>     | <b>0.48</b>    | <b>81.08</b> |
| <b>10. Tax Expense</b>  | 6.65          | -            | -           | 6.65             | 13.39          | 14.71        |
| <b>11. Net Profit/(Loss) from Ordinary activities after Tax but before Share of Profit of Associates (9+10)</b> | <b>20.85</b>  | <b>6.37</b>  | <b>0.28</b> | <b>32.78</b>     | <b>(12.91)</b> | <b>66.37</b> |
| <b>12. Extraordinary Items (Net of Tax Expenses)</b>  | -             | -            | -           | -                | -              | -            |
| <b>13. Share of Profit of Associates</b>  | (0.26)        | (0.17)       | 0.14        | (0.36)           | 0.15           | -            |
| <b>14. Net Profit/(Loss) for the period (11+12)</b>   | <b>20.59</b>  | <b>6.20</b>  | <b>0.42</b> | <b>32.42</b>     | <b>(12.76)</b> | <b>66.37</b> |
| <b>15. Paid-up Equity Share Capital (Face Value - Rs.10/- each)</b>   | 190.00        | 190.00       | 190.00      | 190.00           | 190.00         | 190.00       |
| <b>16. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>             | -             | -            | -           | -                | -              | 6,796.85     |
| <b>17. Earning Per Share of Rs. 10/-(EPS) (not annualised)</b>  |               |              |             |                  |                |              |
| a) Basic and diluted EPS before Extraordinary items (Amount in Rs.)   | 1.08          | 0.33         | 0.02        | 1.71             | (0.67)         | 3.49         |
| b) Basic and diluted EPS after Extraordinary items (Amount in Rs.)  | 1.08          | 0.33         | 0.02        | 1.71             | (0.67)         | 3.49         |

**NOTES:**

1) The above results have been considered, approved & taken on record by the Board of Directors at their meeting held on 14th February, 2020. The limited review of these results has been done by the Statutory Auditors of the Company.

2) The Company is an Investment Company only & as such Segment Reporting as defined in Accounting Standard 17 is not applicable.

3) Figures for the previous year have been rearranged / regrouped wherever necessary.



For Abha Property Project Limited

 Sumit Agarwalla  
Director

Place : Kolkata

Date : 14th February, 2020

