

# ABHA PROPERTY PROJECT LIMITED

29, GANESH CHANDRA AVENUE, 4<sup>th</sup> FLOOR, ROOM NO 407, KOLKATA - 700013

10<sup>th</sup> February, 2023

To  
The Secretary  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range,  
Kolkata - 700001  
Script Code: 11594

**Sub: Outcome of the Meeting of the Board of Directors of the Company held on 10<sup>th</sup> February, 2023**

Dear Sir/Madam,

We hereby inform you that the Board of Directors of the Company at its meeting held today, i.e. 10<sup>th</sup> February, 2023, have *inter-alia* considered and approved the Standalone Un-audited Financial Results and Consolidated Un-audited Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2022.

The Statutory Auditors, M/s. A. K. Gutgutia & Associates, Chartered Accounts, have carried out the Limited Review of the aforesaid Standalone Un-audited Financial Results and Consolidated Un-audited Financial Results.

We are enclosing a copy of the Standalone Un-audited Financial Results and Consolidated Un-audited Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2022, so considered and approved by the Board of Directors along with the Limited Review Reports of the Statutory Auditors thereon pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015., for your records.

The Board Meeting commenced at 4:30 P.M. and concluded at 5:30 P.M.

Please acknowledge the Receipt

Thanking you,

Your faithfully,  
**For ABHA PROPERTY PROJECT LIMITED**

*Santanu Kumar Hazra*

Santanu Kumar Hazra  
Company Secretary  
Encl: a/a.



PHONE: 033-6644 7200; FAX: 033-6644 7201; EMAIL: [abhaproperty@gmail.com](mailto:abhaproperty@gmail.com)  
CIN: L51909WB2001PLC093941



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

**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS  
FOR QUARTER & NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2022**

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

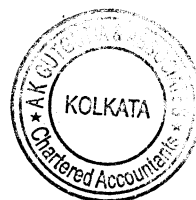
We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Abha Property Project Limited** ("the Company") for the quarter & nine months ended **31<sup>st</sup> December, 2022** ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 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 provide 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, 10<sup>th</sup> February, 2023**  
**UDIN: 23304601BGZCVR5593**



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

**(CA Dibya Agarwal)**  
**Partner**  
**Membership No. 304601**

# ABHA PROPERTY PROJECT LIMITED

Regd. Office : 29, Ganesh Chandra Avenue, 4th Floor, Room No. 407, Kolkata - 700 013  
Phone : 6644 7200, Fax : 6644 7201, Email : abhproperty@gmail.com  
CIN : L51908WB2001PLC093941

(Rs. in Lakhs)

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER 2022

PARTICULARS	STANDALONE					
	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31.12.2022	31.12.2021	31.12.2020	31.12.2022	31.12.2021	31.12.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>INCOME</b>						
1. Revenue from Operation	29.71	29.85	27.61	89.02	55.24	110.40
a) Interest Income	-	-	-	-	-	-
2. Other Income	-	-	-	-	-	-
3. Total Income	29.71	29.85	27.61	89.02	55.24	110.40
<b>EXPENSES</b>						
a) Employee Benefits Expense	0.30	0.40	0.46	0.90	0.85	1.54
b) Other Expenses	0.69	0.04	0.16	1.51	0.60	1.95
4. Total Expenses	0.99	0.44	0.62	2.41	1.45	3.49
5. Profit/(Loss) before Exceptional Items & Tax (3-4)	28.72	29.21	26.99	86.61	53.79	106.91
6. Exceptional Items	-	-	-	-	-	-
7. Profit/(Loss) before Tax (5+6)	28.72	29.21	26.99	86.61	53.79	106.91
8. Tax Expense	-	-	-	-	-	-
9. Profit/(Loss) after Tax (7-8)	28.72	29.21	26.99	86.61	53.79	106.91
10. Other Comprehensive Income						
A. (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
(ii) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
(ii) Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
Total Other Comprehensive Income	-	-	-	-	-	-
11. Total Comprehensive Income (9+10)	28.72	29.21	26.99	86.61	53.79	106.91
12. Paid-up Equity Share Capital (Face Value - Rs.10/- each)	190.00	190.00	190.00	190.00	190.00	190.00
13. Other Equity	-	-	-	-	-	7,240.77
14. Earning Per Share of Rs. 10/- each (EPS) (not annualised) (in Rs.)						
a) Basic and Diluted	1.51	1.54	1.42	4.56	2.83	5.63

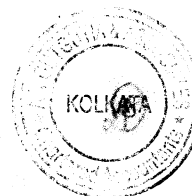
### NOTES:

- The above results have been reviewed by the Audit Committee & subsequently approved & taken on record by the Board of Directors of the company at their meeting held on 10th February 2023. The limited review of these results has been done by the Statutory Auditors of the company - M/s A.K. Guptas & Associates.
- The Company is an Investment Company only & as such Segment Reporting as defined in Ind AS 108 - "Segment Reporting", is not applicable.
- Figures for the previous year have been rearranged / regrouped wherever necessary, to make them comparable.

For ABHA PROPERTY PROJECT LIMITED

*Anil Agarwal*  
Anil Agarwal, Managing Director  
DIN 00338061

Place : Kolkata  
Date : 10th February 2023



**ABHA PROPERTY PROJECT LIMITED**  
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 Phone :8644 7200, Fax : 6644 7201, Email : abhproperty@gmail.com,  
 CIN : L51909WB2001PLC093941

**Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended**

Sl. No	PARTICULARS	STANDALONE					
		QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt Equity Ratio	-	-	-	-	-	-
2	Debt Service Coverage Ratios *	NA	NA	NA	NA	NA	NA
3	Interest Service Coverage Ratios *	NA	NA	NA	NA	NA	NA
4	Outstanding Redeemable Preference shares (Nos in Lakhs)	-	-	-	-	-	-
5	Outstanding Redeemable Preference shares (Value)	-	-	-	-	-	-
6	Capital Redemption Reserve	-	-	-	-	-	-
7	Debt Redemption Reserve	-	-	-	-	-	-
8	Networth	NA	7,488.65	NA	NA	NA	10,982.53
9	Net Profit/(loss) after tax	28.72	29.21	28.99	86.61	53.79	193.54
10	Earning per share	1.51	1.54	1.42	4.56	2.83	10.19
11	Current Ratio *	NA	NA	NA	NA	NA	NA
12	Long Term debt to working capital	NA	NA	NA	NA	NA	NA
13	Bad debt to account receivable ratio	NA	NA	NA	NA	NA	NA
14	Current Liability ratio *	NA	NA	NA	NA	NA	NA
15	Total debt to total assets(%)	-	-	-	-	-	-
16	Debtor Turnover ratio *	NA	NA	NA	NA	NA	NA
17	Inventory Turnover *	NA	NA	NA	NA	NA	NA
18	Operating Margin (%) *	NA	NA	NA	NA	NA	NA
19	Net Profit/Loss Margin (%) *	NA	NA	NA	NA	NA	NA
<b>Sector Specific Ratios</b>							
20	Gross Non Performing Assets (%)	-	-	-	-	-	-
21	Net Non Performing Assets (%) (Excl. Impairment Reserve)	-	-	-	-	-	-
22	Net Non Performing Assets (%) (Incl. Impairment Reserve)	-	-	-	-	-	-
23	Provision Coverage ratio (%) (Incl. Impairment Reserve)	-	-	-	-	-	-
24	Provision Coverage ratio (%) (Excl. Impairment Reserve)	-	-	-	-	-	-

Notes: 1) The Company is a Non Banking Financial Company registered under the Reserve Bank of India Act, 1934. Hence these Ratios are generally not applicable  
 2) There is no Debt in the company & hence Debt Equity Ratio is stated as Nil.  
 3) Net worth has been calculated as defined in Section 2(57) of the Companies Act, 2013.

For ABHA PROPERTY PROJECT LIMITED

*Anil Agarwalla*  
 Anil Agarwalla, Managing Director  
 DIN 00330061

Place : Kolkata  
 Date : 10th February 2023





A. K. Gutgutia & Associates  
Chartered Accountants

**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON CONSOLIDATED FINANCIAL RESULTS FOR QUARTER & NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2022**

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

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Abha Property Project Limited ("the Holding Company") and its subsidiaries (the Holding company, its subsidiaries & its associates together referred to as "the Group") for the quarter & nine months ended 31<sup>st</sup> December, 2022 ("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").

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

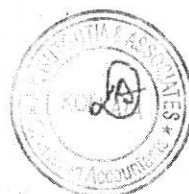
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information 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.

The Statement includes the results of the following entities:

Name of Entities	Relationship
1. Abha Ferro Alloys Ltd.	Wholly Owned Subsidiary
2. Abha Refractories Ltd	Wholly Owned Subsidiary
3. Negus Distributors Pvt. Ltd.	Associate Company

Contd...



10 FEB 2023



A. K. Gargia & Associates  
Chartered Accountants

**Alpha Property Project Limited - Independent Limited Review Report on Consolidated Financial Results - 31<sup>st</sup> December 2022 - Contd...**

Based on our review conducted and procedures performed as stated in paragraph hereinabove 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.

For A. K. Gargia & Associates  
Chartered Accountants  
Registration No. 32731-AB

Kolkata, 10<sup>th</sup> February, 2023  
UDIN:23304601BGZCVS9342



*Agarwal*

(CA Dibya Agarwal)  
Partner  
Membership No. 304601

# ABHA PROPERTY PROJECT LIMITED

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Phone : 6644 7200, Fax : 6644 7201, Email : abhproperty@gmail.com  
CIN : L51909WB2001PLC093941

(Rs. in Lakhs)

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER 2022

PARTICULARS	CONSOLIDATED					
	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
<b>INCOME</b>						
1. Revenue from Operation						
a) Interest Income	13.79	8.35	9.09	32.32	18.29	39.23
b) Net Gain on Fair Value Changes	24.05	26.36	11.44	53.12	43.93	58.05
c) Others	-	-	-	-	-	105.07
2. Other Income						
3. Total Income	37.84	34.71	20.53	85.44	62.22	203.35
<b>EXPENSES</b>						
a) Employee Benefits Expense	0.30	0.40	1.08	0.90	2.41	4.05
b) Other Expenses	0.70	0.05	0.19	1.61	0.73	3.26
4. Total Expenses	1.00	0.45	1.27	2.51	3.14	7.31
5. Profit/(Loss) Share of Associates before Exceptional Items & Tax (3-4)	36.84	34.25	19.26	82.93	59.08	196.04
6. Share of Profit/(Loss) of Associates	0.58	0.60	0.46	1.03	0.96	5.50
7. Profit/(Loss) before Exceptional Items & Tax (5+6)	37.42	34.85	19.72	83.96	60.04	201.54
8. Exceptional Items	-	-	-	-	-	-
9. Profit/(Loss) before Tax (7+8)	37.42	34.85	19.72	83.96	60.04	201.54
10. Tax Expense	3.10	-	-	3.10	-	3.00
11. Profit/(Loss) after Tax (Including Non Controlling Interest) (9-10)	34.32	34.85	19.72	80.86	60.04	198.54
12. Profit/(Loss) attributable to Non Controlling Interest	-	-	-	-	-	-
13. Profit/(Loss) for the period (11-12)	34.32	34.85	19.72	80.86	60.04	198.54
14. Other Comprehensive Income						
A. (i) Items that will not be reclassified to Profit or Loss	-	-	-	504.40	-	885.81
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
Total Other Comprehensive Income	34.32	34.85	19.72	585.26	60.04	1,079.35
15. Total Comprehensive Income (13+14)	34.32	34.85	19.72	585.26	60.04	1,079.35
16. Profit attributable to:						
Owners of the company	-	-	-	-	-	-
Non Controlling Interest	-	-	-	-	-	-
17. Total Comprehensive Income to:						
Owners of the company	34.32	34.85	19.72	585.26	60.04	1,079.35
Non Controlling Interest	-	-	-	-	-	-
18. Paid-up Equity Share Capital (Face Value - Rs.10/- each)	190.00	190.00	190.00	190.00	190.00	190.00
19. Other Equity	-	-	-	-	-	10,982.53
20. Earning Per Share of Rs. 10/- each (EPS) (not annualised) (in Rs.)	1.81	1.83	1.04	30.80	3.16	10.10
a) Basic and Diluted						

### NOTES:

- The above results have been reviewed by the Audit Committee & subsequently approved & taken on record by the Board of Directors of the company at their meeting held on 10th February 2023. The limited review of these results has been done by the Statutory Auditors of the company - M/s A.K. Gulgula & Associates.
- The Company is an Investment Company only & as such Segment Reporting as defined in Ind AS 108 - "Segment Reporting" is not applicable.
- Figures for the previous year have been rearranged / regrouped wherever necessary, to make them comparable.

For ABHA PROPERTY PROJECT LIMITED

*Ami Agarwal*  
Ami Agarwal, Managing Director  
(DIN: 00000000)

Place : Kolkata

Date : 10th February 2023





Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended

Sl No	PARTICULARS	CONSOLIDATED					
		QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31.12.2022	30.06.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt Equity Ratio	NA	NA	NA	NA	NA	NA
2	Debt Service Coverage Ratios *	NA	NA	NA	NA	NA	NA
3	Interest Service Coverage Ratios *	NA	NA	NA	NA	NA	NA
4	Outstanding Redeemable Preference shares (Nos in Lakhs)	-	-	-	-	-	-
5	Outstanding Redeemable Preference shares (Value)	-	-	-	-	-	-
6	Capital Redemption Reserve	-	-	-	-	-	-
7	Debt Redemption Reserve	-	-	-	-	-	-
8	Networth	NA	11,723.47	NA	NA	NA	10,982.53
9	Net Profit/(loss) after tax	34.32	34.85	19.72	80.86	60.04	193.54
10	Earning per share	1.81	1.83	1.04	30.80	3.16	10.19
11	Current Ratio *	NA	NA	NA	NA	NA	NA
12	Long Term debt to working capital	NA	NA	NA	NA	NA	NA
13	Bad debt to account receivable ratio	NA	NA	NA	NA	NA	NA
14	Current Liability ratio *	NA	NA	NA	NA	NA	NA
15	Total debt to total assets(%)	NA	NA	NA	NA	NA	NA
16	Debtor Turnover ratio *	NA	NA	NA	NA	NA	NA
17	Inventory Turnover *	NA	NA	NA	NA	NA	NA
18	Operating Margin (%) *	NA	NA	NA	NA	NA	NA
19	Net Profit/Loss Margin (%) *	NA	NA	NA	NA	NA	NA
<b>Sector Specific Ratios</b>							
20	Gross Non Performing Assets (%)	-	-	-	-	-	-
21	Net Non Performing Assets (%) (Excl. Impairment Reserve)	-	-	-	-	-	-
22	Net Non Performing Assets (%) (Incl. Impairment Reserve)	-	-	-	-	-	-
23	Provision Coverage ratio (%) (Incl. Impairment Reserve)	-	-	-	-	-	-
24	Provision Coverage ratio (%) (Excl. Impairment Reserve)	-	-	-	-	-	-

Note: 1) The Company is a Non Banking Financial Company registered under the Reserve Bank of India Act, 1934. Hence these Ratios are generally not applicable.  
 2) There is no Debt in the company & hence Debt Equity Ratio is stated as Nil.  
 3) Net worth has been calculated as defined in Section 2(57) of the Companies Act, 2013.

For ABHA PROPERTY PROJECT LIMITED  
*Amit Agarwal*  
 Amit Agarwal, Managing Director  
 DIN 00338081

Place : Kolkata  
 Date : 10th February 2023

