



NORTHERN PROJECTS LIMITED

Registered Office :
"TRINITY PLAZA", 3RD FLOOR
84/1A, TOPSIA ROAD (SOUTH)
KOLKATA-700 046, INDIA
TEL : (033) 4055-6800
FAX : (033) 4055-6863
E-mail : northernproj@northernproj.co.in
CIN : L45400WB1983PLC035987

Date: August 28, 2020

To
The Secretary
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street,
Mumbai-400001

SUB: AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDING 31ST MARCH, 2020 IN TERMS OF REGULATION 33 OF SEBI (LODR) REGULATIONS, 2015

REF: BSE MAIL DATED 20TH JULY, 2020

Dear Sir,

With reference to your aforesaid Mail, enclosed please find herewith the Audited, Financial Results of the Company for the Quarter and Year ending 31st March, 2020, modified with respect to the presentation of Statement of Assets and liabilities and other related information as per Division III Format of Schedule III of The Companies Act, 2013 (i.e. formats applicable to NBFC whose Financial Statements are being prepared as per Indian Accounting Standards).

We request to kindly take the above on the records of your Exchange.

We regret for inconvenience caused to you in this regards.

Thanking you.

Yours Faithfully,

FOR NORTHERN PROJECTS LIMITED

Ranu Deo Talukdar

[RANU DEY TALUKDAR]

COMPANY SECRETARY & COMPLIANCE OFFICER

NORTHERN PROJECTS LIMITED

CIN: L45400WB1983PLC035987

Registered Office: Trinity Plaza, 3rd Floor, 84/1A, Topsia Road (South), Kolkata - 700046

Email: northernproj@northernproj.co.in Phone No. : (033) 4055-6800

Audited Financial Results for the Quarter and Year ended 31st March, 2020

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Unaudited	Audited	Audited
1 Revenue from Operations					
(a) Interest Income	0.01	0.37	-	1.98	-
(b) Other Operating Income	0.79	-	1.01	0.89	1.01
Total Revenue	0.80	0.37	1.01	2.87	1.01
2 Expenses					
a) Cost of materials consumed	-	-	-	-	-
b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	-	-	-	-	-
c) Employee Benefits Expenses	1.53	1.33	1.37	5.19	4.12
d) Finance costs	-	-	-	-	-
e) Depreciation and amortisation expense	-	-	-	-	-
f) Other Expenses	5.94	42.83	5.55	63.37	26.93
Total Expenses	7.47	44.16	6.92	68.56	31.05
3 Profit/(Loss) before Tax (1 - 2)	(6.67)	(43.79)	(5.91)	(65.69)	(30.04)
4 Tax Expenses					
- Tax for Earlier Year	-	2.38	1.45	2.38	1.45
5 Net Profit/(Loss) after Tax (3 - 4)	(6.67)	(46.17)	(7.36)	(68.07)	(31.49)
6 Other Comprehensive Income	-	-	-	-	-
7 Total Comprehensive Income	(6.67)	(46.17)	(7.36)	(68.07)	(31.49)
8 Paid up Equity Share Capital (Face Value: Rs. 10 per share)	220.50	220.50	220.50	220.50	220.50
9 Other Equity	-	-	-	1,460.52	1,528.59
10 Earnings Per Share Basic and Diluted (Rs.)	(0.30)	(2.09)	(0.33)	(3.09)	(1.43)



NORTHERN PROJECTS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

PARTICULARS	As at	As at
	31-Mar-20	31-Mar-19
	Audited	Audited
ASSETS		
I. Financial Assets		
(a) Cash and Cash Equivalents	0.84	1.28
(b) Trade Receivables	50.11	50.11
(c) Investments	196.54	196.54
(d) Other Financial Assets	1,117.56	1,178.34
	1,365.05	1,426.27
II. Non-Financial Assets		
(a) Current Tax Asset	338.15	347.50
(b) Deferred Tax Asset	0.25	0.25
(c) Other non-financial assets	15.76	14.58
	354.16	362.33
TOTAL ASSETS	1,719.21	1,788.60
LIABILITIES AND EQUITY		
LIABILITIES		
I. Non - Financial Liabilities		
(a) Current Tax Liabilities	34.20	35.71
(b) Provisions	3.16	3.16
(c) Other non-financial liabilities	0.83	0.64
	38.19	39.51
II. Equity		
(a) Equity Share Capital	220.50	220.50
(b) Other Equity	1,460.52	1,528.59
	1,681.02	1,749.09
TOTAL LIABILITIES AND EQUITY	1,719.21	1,788.60



NORTHERN PROJECTS LIMITED
STATEMENT OF CASH FLOWS

(Rs. In Lakhs)

Particulars	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	(65.69)	(30.04)
Operating Profit/(Loss) before Working Capital Changes	(65.69)	(30.04)
Movements In Working Capital:		
Decrease/(Increase) in Other Financial Assets	60.78	161.41
Decrease/(Increase) in Other Non Financial Assets	(1.19)	(0.92)
Increase/(Decrease) in Other Non Financial Liabilities	0.19	(160.35)
Cash Generated from/(used in) Operations	(5.91)	(29.91)
Direct Taxes Refunded/(Paid) (Net)	5.47	-
Net Cash from/(used in) Operating Activities	(0.44)	(29.91)
B. CASH FLOWS FROM INVESTING ACTIVITIES :		
Net Cash from/(used in) Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Net Cash from Financing Activities	-	-
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(0.44)	(29.91)
Cash and Cash Equivalents at the beginning of the year	1.28	31.18
Cash and Cash Equivalents at the end of the year	0.84	1.28
Components of Cash & Cash Equivalents		
Balances With Banks	0.80	0.94
Cash in Hand	0.04	0.34
	0.84	1.28

Notes:

- The Company has adopted Indian Accounting Standards ("IND AS") from April 1, 2019 (date of transition being April 1, 2018) and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Ind AS prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- No adjustments were required to be made to the previously reported financial results for the quarter and financial year ended 31st March, 2019 in terms of Ind AS. Accordingly, the Net Profit/(Loss) and Total Equity, as reported under Previous Indian GAAP and that under the present Ind AS remains same. Hence, no reconciliation is required. Further, no 'Other Comprehensive Income' could be recognized for the said periods.
- Figures for the previous period/year have been regrouped/rearranged wherever necessary.
- The above results for the quarter and financial year ended 31st March, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th June, 2020.

Place : Kolkata

Date : 29th June, 2020



For and on behalf of the Board of Directors

Brom Lal Agarwal

Executive Director

INDEPENDENT AUDITOR'S REPORT

**TO
THE BOARD OF DIRECTORS
NORTHERN PROJECTS LIMITED
84/1A TOPSIA ROAD (SOUTH)
KOLKATA 700 046**

Report on the audit of the Standalone Financial Results

Opinion

I have audited the accompanying standalone quarterly financial results of .NORTHERN PROJECTS LIMITED (the company) for the quarter ended 31st March 2020 and the year to date results for the period from 1stApril 2019 to 31st March 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In my opinion and to the best of my information and according to the explanations given to me these standalone financial results:

- A. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- B. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended. 31st March 2020 as well as the year to date results for the period from 1stApril 2019 to 31st March 2020.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAS) specified under section 143(10) of the Companies Act, 2013 (the Act). My responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

My objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve

collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

Place: Kolkata
Date: 29.06.2020

For **AMITAVA SARKAR & CO.**
Chartered Accountants
FRN : 328605E


Amitava Sarkar
Proprietor

Membership No 050290
UDIN: 20050290AAAAAH9442



NORTHERN PROJECTS LIMITED

Date: 29th June, 2020

The Secretary
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street
Mumbai – 400001

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700001

SUB: AUDIT REPORT WITH UNMODIFIED OPINION

Dear Sir,

In terms of Regulation 33 of SEBI (LODR) Regulations, 2015, we hereby declare that Audit Report as submitted by M/s. Amitava Sarkar & Co., Statutory Auditors on the Financial Statements of the Company for the year ended 31st March, 2020 is with unmodified opinion, i.e., without any qualification.

Thanking you,

Yours Faithfully,

FOR NORTHERN PROJECTS LIMITED

Prem Lalā Agarwal

[PREMLATA AGARWAL]
DIRECTOR



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