



**POLSON LTD**

*Manufacturers & exporters of eco friendly tannin extracts & leather chemicals since 1906*

November 14, 2024

To,  
The Secretary,  
(Listing Department)  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, 21<sup>st</sup> Floor, Fort,  
Mumbai - 400 001

**Subject: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

**Ref: Scrip Code: 507645 / ISIN: INE339F01021**

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that at the meeting of the Board of Directors of the Company held on Thursday, November 14, 2024, Board of Directors inter-alia, transacted the following business;

1. Un-Audited Standalone Financial Results along with the Statement of Assets and Liabilities, Cash Flow Statement and the Limited Review Report for quarter and half year ended September 30, 2024 and affirms their satisfaction over the results of the Company.

Further, a copy of the Un-Audited Standalone Financial Results for the quarter and half year ended September 30, 2024 along with Limited Review Report issued by M/s. R G B & Associates, Chartered Accountants, the Statutory Auditors of the Company on the aforesaid financial statement are enclosed herewith.

Kindly note that the meeting of the Board of Directors commenced at 03:00 pm and concluded at 03:45 P.M.

This is for your information and records.

Kindly take above on record.

For POLSON LTD

*Sawant*

Sampada Sawant  
Company Secretary & Compliance Officer  
Encl.: As above



**POLSON LTD**  
CIN: L15203PN1938PLC002879

CORPORATE OFFICE 615/616 CHURCHGATE CHAMBERS 5 NEW MARINE LINES, CHURCHGATE, MUMBAI - 400020  
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30 SEPTEMBER 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue</b>						
	Revenue from operations	2,115.84	2,469.82	2,225.26	4,585.66	5,191.65	9,639.36
	Other income	25.77	32.78	30.82	58.55	73.09	132.22
	<b>Total Income</b>	<b>2,141.61</b>	<b>2,502.60</b>	<b>2,256.08</b>	<b>4,644.21</b>	<b>5,264.74</b>	<b>9,771.58</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	1,182.55	1,246.34	1,293.05	2,428.89	2,990.44	5,169.51
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(172.58)	(5.17)	(104.05)	(177.75)	(93.00)	2.59
	(d) Employee benefits expense	164.19	167.94	161.11	332.13	329.52	684.22
	(e) Finance cost	92.71	94.29	87.21	187.00	208.38	406.46
	(f) Depreciation and amortisation expense	144.00	144.00	144.00	288.00	282.00	574.59
	(g) Other expenses	573.72	660.60	506.46	1,234.32	1,105.67	2,201.85
	<b>Total expenses</b>	<b>1,984.59</b>	<b>2,308.00</b>	<b>2,087.78</b>	<b>4,292.59</b>	<b>4,823.01</b>	<b>9,039.22</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax</b>	<b>157.02</b>	<b>194.60</b>	<b>168.30</b>	<b>351.62</b>	<b>441.73</b>	<b>732.36</b>
<b>4</b>	<b>Exceptional items</b>						
	Profit on sale of property, plant and equipments	-	-	-	-	-	-
<b>5</b>	<b>Profit/(loss) before Tax</b>	<b>157.02</b>	<b>194.60</b>	<b>168.30</b>	<b>351.62</b>	<b>441.73</b>	<b>732.36</b>
<b>6</b>	<b>Tax Expense</b>						
	Current tax	39.53	48.98	42.36	88.51	111.18	180.49
	Deferred tax	2.50	2.50	2.50	5.00	5.00	37.24
	Prior years income tax adjustments	-	-	-	-	-	(5.08)
		42.03	51.48	44.86	93.51	116.18	212.65
<b>7</b>	<b>Profit or Loss for the period</b>	<b>114.99</b>	<b>143.12</b>	<b>123.44</b>	<b>258.11</b>	<b>325.55</b>	<b>519.71</b>
<b>8</b>	<b>Other comprehensive income (net of tax) / loss</b>						
	Remeasurement of defined employee benefit plans	0.93	1.03	0.68	1.96	1.70	3.59
	Fair value changes on Equity & other Instruments carried at fair value through OCI;	2.74	18.22	(4.35)	20.96	23.72	23.35
	Tax impact of items that will not be reclassified to statement of profit and loss	(0.23)	(0.26)	(0.17)	(0.49)	(0.43)	(0.90)
		3.44	18.99	(3.84)	22.43	24.99	26.04
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>118.43</b>	<b>162.11</b>	<b>119.60</b>	<b>280.54</b>	<b>350.54</b>	<b>545.75</b>
<b>10</b>	<b>Paid-up equity share capital</b> (Face Value Rs. 50/- per Share)	60.00	60.00	60.00	60.00	60.00	60.00
<b>11</b>	<b>Other Equity</b>	-	-	-	-	-	12,103.37
<b>12</b>	<b>Earnings per equity share</b>						
	(a) Basic	95.83	119.27	102.87	215.09	271.29	433.09
	(b) Diluted	95.83	119.27	102.87	215.09	271.29	433.09

**Notes:**

- The financial result of the Company have been prepared in accordance with Indian Accounting Standard ('Ind AS') specified under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above unaudited financial results are as per the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee in its meeting held on 14th November 2024 and approved & taken on record by the Board of Directors in its meeting held on 14th November 2024.
- The Company is engaged in the business of "manufacturing synthetic organic tanning substance" and has only one reportable segment in accordance with Ind AS 108 "Operating Segment".
- Previous period figures have been regrouped and reclassified, wherever necessary to conform to current year/ periods classification.

Date: 14.11.2024  
Place: Mumbai



For Polson Ltd.

*Amol Kapadia*  
Amol Kapadia  
Managing Director  
DIN: 01462032

Particulars	As at 30 September 2024 (Rs.)	As at 31 March 2024 (Rs.)
	Unaudited	Audited
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	11,634.84	11,711.45
Investment Property	93.18	94.24
Biological assets other than bearer plant	27.22	27.22
Financial Assets		
(i) Investments	0.14	143.13
(ii) Other financial assets	1,759.45	1,744.18
Other non-current assets	1,341.64	259.74
<b>Total Non-current assets</b>	<b>14,856.47</b>	<b>13,979.96</b>
<b>Current assets</b>		
Inventories	1,904.84	2,033.59
Financial Assets		
(i) Trade receivables	1,214.63	1,398.89
(ii) Cash and cash equivalents	62.51	92.47
(iii) Bank balances other than (ii) above	10.61	10.61
(iv) Loans	99.00	86.58
(v) Other financial assets	15.67	14.34
Current tax assets (net)	9.21	-
Other current assets	509.32	411.55
<b>Total Current Assets</b>	<b>3,825.79</b>	<b>4,048.03</b>
<b>Total Assets</b>	<b>18,682.26</b>	<b>18,027.99</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	60.00	60.00
b) Other Equity	12,383.91	12,103.37
<b>Total Equity</b>	<b>12,443.91</b>	<b>12,163.37</b>
<b>Non-current liabilities</b>		
Financial Liabilities		
(i) Borrowings	1,266.87	1,436.38
Provisions	22.38	22.35
Deferred tax liabilities (Net)	853.06	847.56
<b>Total non-current liabilities</b>	<b>2,142.31</b>	<b>2,306.29</b>
<b>Current liabilities</b>		
Financial Liabilities		
(i) Borrowings	2,773.02	2,039.35
(ii) Trade payables		
- Total Outstanding Dues of Micro and Small Enterprises	53.19	56.99
- Total Outstanding Dues of Creditors other than Micro and Small	911.39	981.15
(iii) Other financial liabilities	327.72	334.41
Other current liabilities	30.51	144.64
Provisions	0.21	0.20
Current tax liability (net)	-	1.59
<b>Total current liabilities</b>	<b>4,096.04</b>	<b>3,558.33</b>
<b>Total Liabilities</b>	<b>6,238.35</b>	<b>5,864.62</b>
<b>Total Equity and Liabilities</b>	<b>18,682.26</b>	<b>18,027.99</b>

Date: 14.11.2024  
Place: Mumbai



For Polson Ltd.

*Amol Kapadia*  
Amol Kapadia  
Managing Director  
DIN: 01462032

## POLSON LIMITED

## CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2024

Particulars		For the current	For the year
		half year ended	ended
		30-09-2024	31-03-2024
		(Rs.)	(Rs.)
		Unaudited	Audited
<b>Cash flow from/(used in) operating activities</b>			
Profit before tax		351.62	732.36
<b>Adjustment for:</b>			
Exceptional item		-	-
Interest expense		187.00	375.78
Interest income on deposits		(3.12)	(4.48)
Depreciation and amortization		288.00	574.59
(Profit)/Loss from sale of property, plant and equipment		-	7.92
Remeasurement of defined employee benefit plans		1.96	3.59
<b>Operating profit before working capital changes</b>		<b>825.46</b>	<b>1,689.76</b>
<b>Movement in working capital:</b>			
(Increase)/decrease in trade receivables		184.26	(189.20)
(Increase)/decrease in inventories		128.75	703.04
(Increase)/decrease in loans		(12.42)	(1.48)
(Increase)/decrease in other current assets		66.18	(12.69)
Increase/(decrease) in trade payables		(73.56)	487.52
Increase/(decrease) in other current liability		(6.69)	7.73
Increase/(decrease) in provision		0.04	0.68
<b>Cash generated/(used) in operations</b>		<b>1,112.02</b>	<b>2,685.36</b>
Income taxes paid		(99.30)	(147.64)
<b>Net Cash flow from operating activities</b>	<b>(A)</b>	<b>1,012.72</b>	<b>2,537.72</b>
<b>Cash flow from/(used) investing activities</b>			
Payments property, plant and equipment		(210.33)	(1,007.41)
Payments of advance for purchase of property		(1,081.90)	-
Interest received		1.79	0.39
Proceeds from sale of property, plant and equipment		-	41.00
(Increase)/decrease in deposit		(15.27)	(3.25)
<b>Cash generated/(used) in investing activities</b>	<b>(B)</b>	<b>(1,305.71)</b>	<b>(969.27)</b>
<b>Cash flow from/(used in) financing activities</b>			
Proceed /(repayment) of borrowings (net)		450.03	(1,147.76)
Interest paid		(187.00)	(375.78)
<b>Cash generated/(used) in financing activities</b>	<b>(C)</b>	<b>263.03</b>	<b>(1,523.54)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(A+B+C)</b>	<b>(29.96)</b>	<b>44.91</b>
Cash and cash equivalent at beginning of the year		92.47	47.56
Cash and cash equivalent at end of the year / period		62.51	92.47
<b>Net increase/(decrease) as disclosed above</b>		<b>(29.96)</b>	<b>44.91</b>
		-	-

Date: 14.11.2024  
Place: Mumbai



For Polson Ltd

*Amol Kapadia*  
Amol Kapadia  
Managing Director  
DIN: 01462032

# R G B & ASSOCIATES

CHARTERED ACCOUNTANTS

Office No. 502, Janmabhoomi Chambers, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai – 400 001  
☎ 91-22-4005 8971 E-mail :kriplani.bharat@gmail.com

## “LIMITED REVIEW” REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF POLSON LIMITED FOR THE QUARTER ENDED 30<sup>th</sup> September, 2024.

To,  
The Board of Directors,  
**Polson Limited.**

We have reviewed the accompanying statement of unaudited financial results of **Polson Limited** (the company) for the quarter ended 30<sup>th</sup> September, 2024 (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015.

This statement which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard for Interim Financial Reporting (Ind AS 34) prescribed under sec 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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 Indian accounting standards and other recognized accounting practices and policies 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R G B & Associates**  
**Chartered Accountants**  
**FRN No. 144967W**

*Bharat RK*

**CA Bharat R. Kriplani**  
**Partner**

**Membership No. 134969**

**UDIN: 24134969BKGDWC5853**



**Place: Mumbai**  
**Date: 14.11.2024**