



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/ 5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),
Mumbai - 400 013 (INDIA)
CIN NO. L72200MH1984PLC094539

November 14, 2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Scrip Code: 540717

Metropolitan Stock Exchange of India Ltd

Vibgyor Towers, 4th Floor,
Plot No.C-62, G- Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400098

Symbol: PQIF

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on Thursday, November 14, 2024

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Further to our intimation dated November 07, 2024 and pursuant to Regulation 30 of Listing Regulations, we wish to inform you that the Board of Directors of Polo Queen Industrial and Fintech Limited ("the Company") at its meeting held today i.e. Friday, November 14, 2024, *inter-alia*, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and Half Year ended September 30, 2024 and took note of the Limited Review Reports thereon

The copy of the Unaudited Standalone and Consolidated Financial Results alongwith the Limited Review Reports thereon for the quarter and half Year ended September 30, 2024, are enclosed herewith as **Annexure A**.

The meeting of the Board of Directors of the Company commenced at 4.15 p.m. and concluded at 6:20 p.m.

The above can be accessed on the website of the Company www.poloqueen.com

This is for your information and records.

Thanking you,

For **Polo Queen Industrial and Fintech Limited**

Udit P. Sanghai

Whole Time Director and Chief Financial Officer

DIN: 06725206

Encl: a/a



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Office: 304, A-Z Industrial Premises, Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400013

CIN No. L72200MH1984PLC094539

Tel: 022-45370000/66615901 Email: info@poloqueen.com Website: www.poloqueen.com



EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. In Laacs)

Sl. No.		Standalone						Consolidated						
		Quarter Ended			Half Year Ended			Year Ended	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)	
		3 months Ended	3 months Ended	3 months Ended	6 months Ended	6 months Ended	31.03.2024	3 months Ended	3 months Ended	3 months Ended	6 months Ended	6 months Ended	(Audited)	
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024		
1	Total Income from operations	2324.60	2578.73	1311.18	4903.33	2814.57	6851.04	2368.76	2607.21	1319.79	4975.97	2830.87	7064.24	
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	55.88	63.51	24.34	119.39	85.08	183.39	98.69	89.20	28.68	187.89	92.54	377.00	
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	55.88	63.51	24.34	119.39	85.08	183.39	98.69	89.20	28.68	187.89	92.54	377.00	
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	33.92	47.00	14.82	80.92	59.77	126.23	66.54	65.96	18.03	132.50	65.25	287.43	
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	33.92	47.00	14.82	80.92	59.77	126.23	33.18	69.05	36.98	102.23	142.27	238.67	
6	Equity Share Capital	6715.00	6715.00	6715.00	6715.00	6715.00	6715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6715.00	
7	Reserves (excluding Revaluation Reserve as shown in the Balance sheet of Previous year)	0	-	-	-	-	9576.23	-	0	-	-	-	9578.78	
8	Earnings Per Share (of Rs. 2/- each) (Adjusted, not Annualised)													
	Basic:	0.01	0.01	0.00	0.02	0.02	0.04	0.02	0.02	0.01	0.04	0.02	0.09	
	Diluted:	0.01	0.01	0.00	0.02	0.02	0.04	0.02	0.02	0.01	0.04	0.02	0.09	

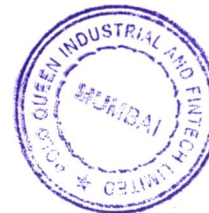
The Company does not have any Exceptional and Extraordinary item to report for the above periods.

Note: 1. The above Unaudited Standalone and Consolidated Financial Results as reviewed by the Audit Committee were approved by the Board of Directors at their meeting held on November 14, 2024. The Statutory Auditors of the Company has carried out limited review of the above unaudited results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

2. The above is an extract of the detailed format of the Statements of Unaudited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the Statements of Unaudited Standalone and Consolidated Financial Results are available on the Stock Exchange website (www.bseindia.com and www.msei.in) and on the Company's website (www.poloqueen.com)

Place: Mumbai
Date: 14.11.2024

For and on behalf of Board of Directors of
Polo Queen Industrial and Fintech Limited



Rahul Kumar Saigal
Chairperson
DIN:00181745



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED
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STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. In Lacs)

Sr.No.	PARTICULARS	Standalone						Consolidated					
		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year ended		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		
		3 months Ended	3 months Ended	3 months Ended	6 months Ended	6 months Ended	3 months Ended	3 months Ended	3 months Ended	6 months Ended	6 months Ended	31.03.2024	
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023		
1	Revenue												
	a. Revenue from Operations	2,324.60	2,577.00	1,311.18	4,901.60	2,814.57	6,844.03	2,324.60	2,577.00	1,311.18	4,901.60	2,814.57	6,844.03
	b. Other Income	-	1.73	-	1.73	-	7.01	44.16	30.21	8.61	74.37	16.30	220.21
2	Total Revenue	2,324.60	2,578.73	1,311.18	4,903.33	2,814.57	6,851.04	2,368.76	2,607.21	1,319.79	4,975.97	2,830.87	7,064.24
	Expenses												
	a. Cost of material consumed	20.18	84.44	-	104.62	-	22.43	20.18	84.44	-	104.62	-	22.43
	b. Purchase of Stock in Trade	1,887.43	1,984.81	1,016.25	3,872.24	2,120.36	5,439.05	1,887.43	1,984.81	1,016.25	3,872.24	2,120.36	5,439.05
	c. Changes in inventories of finished goods, work-in-progress & stock-in-trade	21.49	(22.30)	(30.85)	(0.81)	8.84	(16.17)	21.49	(22.30)	(30.85)	(0.81)	8.84	(16.17)
	d. Employee Benefit Expenses	127.81	103.80	66.56	231.61	109.52	318.74	127.81	103.80	66.56	231.61	109.52	318.74
	e. Finance Cost	40.17	42.18	35.81	82.35	77.62	152.61	41.12	44.07	39.99	85.19	85.55	170.25
	f. Depreciation and amortization expenses	7.40	5.63	6.18	13.03	12.36	24.78	7.40	5.63	6.18	13.03	12.36	24.78
	g. Other Expenses	164.24	316.66	192.89	480.90	400.79	726.21	164.24	317.56	192.98	482.20	401.70	728.16
3	Total Expenses	2,268.72	2,515.22	1,286.84	4,783.94	2,729.49	6,667.65	2,270.07	2,518.01	1,291.11	4,788.08	2,738.33	6,687.24
4	Profit/(Loss) before Exceptional Items and Tax(1-2)	55.88	63.51	24.34	119.39	85.08	183.39	98.69	89.20	28.68	187.89	92.54	377.00
5	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
6	Profit/(Loss) before tax (3+4)	55.88	63.51	24.34	119.39	85.08	183.39	98.69	89.20	28.68	187.89	92.54	377.00
7	Tax Expenses												
	Current Tax	16.70	16.51	9.52	33.21	25.31	50.72	23.76	23.24	10.65	47.00	27.29	83.09
	Deferred Tax	-	-	-	-	-	0.28	-	-	-	-	-	0.28
	Tax adjustment of earlier year	5.26	-	-	5.26	-	6.16	8.39	-	8.39	-	6.20	89.57
8	Total Tax Expenses	21.96	16.51	9.52	38.47	25.31	57.16	32.15	23.24	10.65	55.39	65.25	287.43
9	Profit/(Loss) for the period (5-6)	33.92	47.00	14.82	80.92	59.77	126.23	66.54	65.96	18.03	132.50	65.25	287.43
10	Other Comprehensive Income (OCI)	-	-	-	-	-	(33.36)	3.09	18.95	(30.27)	77.02	(48.76)	
11	Total Other Comprehensive Income	33.92	47.00	14.82	80.92	59.77	33.18	69.05	36.98	102.23	142.27	238.67	
12	Net Profit/(loss) attributable to												
	a) Owners of Company	-	-	-	-	-	-	66.54	65.96	18.03	132.50	65.25	287.43
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
13	Other Comprehensive income attributable to												
	a) Owners of Company	-	-	-	-	-	(33.36)	3.09	18.95	(30.27)	77.02	(48.76)	
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
14	Total Comprehensive income attributable to												
	a) Owners of Company	-	-	-	-	-	-	33.18	69.05	36.98	102.23	142.27	238.67
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
15	Paid-up Equity Share Capital (Face Value of Rs. 2 per share)	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00
16	Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year												9,758.78
17	Earnings Per Share (EPS) (of Rs.2/- each)(Adjusted not annualised)												
	i) Basic EPS	0.01	0.01	0.00	0.02	0.02	0.04	0.02	0.02	0.01	0.04	0.02	0.09
		Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
	ii) Diluted EPS	0.01	0.01	0.00	0.02	0.02	0.04	0.02	0.02	0.01	0.04	0.02	0.09
		Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised

- Notes
- The above unaudited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on November 14, 2024. The said results have been subjected to a limited review by the Company's statutory auditors.
 - The financial results are in accordance with the accounting policies followed by the company in preparation of its statutory accounts.
 - The company does not have any Exceptional Items to report for the above period.
 - Previous period's figures have been regrouped, wherever necessary, to conform to current period classification.
 - There were no 'Non-controlling interest' in the Group on any of the reporting periods presented above.

Place: Mumbai
Date:14.11.2024



For and on behalf of Board of Directors of
Polo Queen Industrial and Fintech Limited

Rahul Kumar Sanghvi
Rahul Kumar Sanghvi
Chairperson
DIN:00181745



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From the house of



STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	As at current half year end	As at previous year end	As at current half year end	As at previous year end
	30.09.2024	31.03.2024	30.09.2024	31.03.2024
	Unaudited	Audited	Unaudited	Audited
ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	18355.69	18342.11	18355.69	18342.11
(b) Capital Work in process	778.35	778.35	778.35	778.35
(c) Intangible assets	5.02	5.32	5.02	5.32
(d) Financial Assets				
i) Investments in Subsidiaries	235.00	235.00	-	-
ii) Other Investments	-	-	-	146.78
iii) others	2.95	2.95	2.95	2.95
iv) Loans	-	-	624.18	561.06
(e) Deferred tax assets (net)	4.42	4.42	4.42	4.42
(f) Other non-current assets	133.73	240.02	-	-
(g) Non- Current Tax Assets (Net)	24.72	15.77	24.72	15.77
Total non-current assets	19539.88	19623.94	19795.33	19856.76
2 Current assets				
(a) Inventories	260.68	259.87	260.68	259.87
(b) Financial assets:				
i) Trade Receivables	2000.64	837.98	2000.64	837.98
ii) Cash and cash equivalents	86.49	60.63	86.84	61.04
iii) Bank Balance Other than (ii) above	7.53	7.53	7.53	7.53
iv) Loans	-	3.13	-	3.13
(c) Other current assets	3.69	34.06	3.69	121.72
(d) Current Tax Assets (Net)	8.20	9.05	8.37	13.02
Total current assets	2367.23	1212.25	2367.75	1304.29
Total Assets	21907.11	20836.19	22163.08	21161.05
EQUITY AND LIABILITIES				
EQUITY				
a) Equity Share Capital	6715.00	6715.00	6715.00	6715.00
b) Other Equity	12000.02	11919.10	12234.15	12131.92
	18715.02	18634.10	18949.15	18846.92
Non Controlling Interest	-	-	-	-
Total Equity	18715.02	18634.10	18949.15	18846.92
LIABILITIES				
1 Non-current liabilities				
a) Financial Liabilities				
i) Borrowings	609.56	679.36	617.15	757.53
b) Provisions	3.59	3.59	3.59	3.59
c) Other non Current Liabilities	-	-	-	-
Total non-current liabilities	613.15	682.95	620.74	761.12
2 Current Liabilities				
a) Financial liabilities				
i) Borrowings	608.75	706.69	608.75	706.69
ii) Trade Payables				
Dues of micro enterprise and small enterprise	1909.35	225.98	1909.81	225.98
Dues of creditor other than micro enterprise and small enterprise	-	458.03	-	459.53
iii) Other financial liabilities	-	54.18	-	54.18
b) Other Current liabilities	15.00	23.54	15.00	23.54
c) Current Tax Liabilities	45.84	50.72	59.63	83.09
Total current liabilities	2578.94	1519.14	2593.19	1553.01
Total Equity and Liabilities	21907.11	20836.19	22163.08	21161.05
	0.00	-	0.00	-

For and on behalf of Board of Directors of
Polo Queen Industrial and Fintech Limited

Rahul Kumar Sanghai
Chairperson
DIN:00181745



Place: Mumbai
Date: 14.11.2024



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. In Lacs)

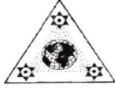
PARTICULARS	Standalone		Consolidated	
	For the half year ended	For the half year ended	For the half year ended	For the half year ended
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	Unaudited	Unaudited	Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	119.39	85.08	187.89	92.54
Adjustments to reconcile profit before tax to cash provided by operating activities	-	-	-	(27.29)
Depreciation and amortisation expense	13.03	12.36	13.03	12.36
Interest Paid	82.35	77.62	85.19	85.55
Profit on Sale of Investments	-	-	(38.13)	-
Other Comprehensive Income on Investments	-	-	-	77.02
Operating Profit before working capital changes & payment of taxes	214.77	175.06	247.98	240.18
Changes in assets and liabilities				
(Increase) / Decrease in Inventory	(0.81)	8.85	(0.81)	8.85
(Increase) / Decrease Trade receivables	(1162.66)	1059.64	(1162.66)	1059.64
(Increase) / Decrease Short Term Loans and advances	3.13	(3.66)	3.13	(3.66)
(Increase) / Decrease in Other Current Assets	30.37	32.26	118.03	32.34
Increase / (Decrease) Trade payables	1225.34	(897.90)	1224.30	(898.48)
Increase / (Decrease) Other Current Liabilities and Financial Liability	(62.72)	(57.64)	(62.72)	(57.46)
Increase / (Decrease) Short Term Borrowings	(97.94)	(46.64)	(97.94)	(46.64)
Cash Generated From Operations	149.48	269.97	269.31	334.77
Income taxes paid	(51.45)	(3.91)	(83.15)	21.50
NET CASH GENERATED BY OPERATING ACTIVITIES	98.03	266.06	186.16	356.27
CASH FLOWS FROM INVESTING ACTIVITIES				
Payment towards capital expenditure (Net)	(26.31)	(0.13)	(26.31)	(0.13)
Increase In Other Non- Current Assets	106.29	(80.51)	-	-
Loans given during the year	-	-	(63.12)	(126.14)
Sale of Investments	-	-	184.91	0.00
Investments valued at market value	-	-	(30.27)	(77.02)
NET CASH FLOW/(USED IN) INVESTING ACTIVITIES	79.98	(80.64)	65.21	(203.29)
CASH FLOWS FROM FINANCING ACTIVITIES				
Interest Paid	(82.35)	(77.62)	(85.19)	(85.55)
Long Term Borrowings	(69.80)	(94.99)	(140.38)	(60.57)
Provision	-	-	-	0.07
NET CASH USED IN FINANCING ACTIVITIES	(152.15)	(172.61)	(225.57)	(146.05)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	25.86	12.81	25.80	6.93
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	60.63	25.29	61.04	35.25
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	86.49	38.10	86.84	42.18

For and on behalf of Board of Directors of
Polo Queen Industrial and Fintech Limited

Rahul Kumar Sanghai
Chairperson
DIN:00181745

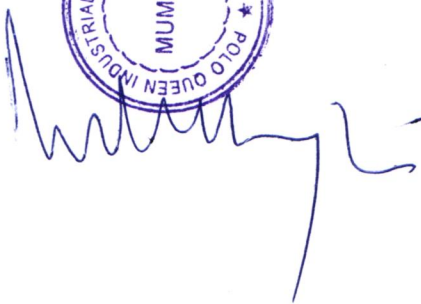


Place: Mumbai
Date:14.11.2024



Consolidated Segment wise Revenue, Results, Assets and liabilities for the quarter and half year ended September 30,2024

S. No.	Particulars	Consolidated					Year ended 31.03.2024 (Audited)
		Quarter ended			Half Year Ended		
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	
1	Segment Revenue						
	i. Trading / Manufacturing	3,399.94	1,503.39	1,311.18	4,903.33	2,814.57	6,845.27
	ii. Non Banking Financial Business	64.95	7.69	8.61	72.64	16.30	218.97
	iii. Pharma	0.00	0.00	0.00	0.00	0.00	0.00
	iv. IT/ITES	0.00	0.00	0.00	0.00	0.00	0.00
	Total Segment Revenue	3,464.89	1,511.08	1,319.79	4,975.97	2,830.87	7,064.24
2	Segment results Profit/(loss) before finance costs and tax from each Segment						
	i. Trading / Manufacturing	99.19	102.55	60.15	201.74	162.70	336.00
	ii. Non Banking Financial Business	64.79	6.99	8.56	71.78	15.55	210.74
	iii. Pharma	(0.16)	(0.06)	(0.02)	(0.22)	0.08	0.25
	iv. IT/ITES	(0.16)	(0.06)	(0.02)	(0.22)	0.08	0.25
	Total Profit/(Loss) before Finance Cost & Tax	163.66	109.42	68.67	273.08	178.41	547.24
	Less: Finance Cost	39.63	45.56	39.99	85.19	85.55	170.25
	Total Profit/(Loss) before Tax	124.03	63.86	28.68	187.89	92.86	376.99
3	Segment Assets						
	i. Trading / Manufacturing	21907.11	21,293.33	20,269.47	21907.11	20,269.47	20361.17
	ii. Non Banking Financial Business	246.47	525.18	707.44	246.47	707.44	799.49
	iii. Pharma	4.75	4.80	4.73	4.75	4.73	0.19
	iv. IT/ITES	4.75	4.80	4.72	4.75	4.72	0.20
	Total Assets	22,163.08	21,828.11	20,986.36	22,163.08	20,986.36	21,161.04
4	Segment Liabilities						
	i. Trading / Manufacturing	3192.09	2,960.56	2,062.00	3192.09	2,062.00	2202.09
	ii. Non Banking Financial Business	21.58	221.77	173.11	21.58	173.11	11.56
	iii. Pharma	0.13	0.18	0.18	0.13	0.18	0.24
	iv. IT/ITES	0.13	0.18	0.18	0.13	0.18	0.24
	Total Liabilities	3,213.93	3,182.69	2,235.47	3,213.93	2,235.47	2,214.13
5	Capital Employed						
	i. Trading / Manufacturing	18,715.02	18,332.77	18,207.47	18,715.02	18,207.47	18,159.08
	ii. Non Banking Financial Business	224.89	303.41	534.33	224.89	534.33	787.93
	iii. Pharma	4.62	4.62	4.55	4.62	4.55	(0.05)
	iv. IT/ITES	4.62	4.62	4.54	4.62	4.54	(0.04)
	Total Capital Employed	18,949.15	18,645.42	18,750.89	18,949.15	18,750.89	18,946.92
	Total Equity & Liabilities	22,163.08	21,828.11	20,986.36	22,163.08	20,986.36	21,161.05



N. K. JALAN & CO.
Chartered Accountants.

2-A, Mayur Apartments,
Dadabhai Cross Road No.3,
Vile Parle (West),
Mumbai - 400 056.
Tele: 31210903/31210904.
Mobile: 9324114104
E-mail: ca@nkjalan.com

Limited Review Report - Standalone Financial Results

To,
The Board of Directors,
POLOQUEEN INDUSTRIAL & FINTECH LIMITED

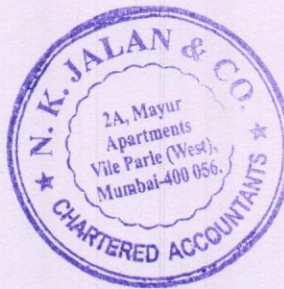
We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **POLOQUEEN INDUSTRIAL & FINTECH LIMITED** ("the Company") for the quarter ended 30th September, 2024.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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 Engagement (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 Statement is 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the Indian Accounting Standards and other recognised 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.

PLACE: MUMBAI
DATED: 14/11/2024
UDIN: 24011878BKEXUI1265



FOR N.K. JALAN & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 104019W

NAWAL KISHOR JALAN
Digitally signed
by NAWAL
KISHOR JALAN
Date: 2024.11.14
17:06:53 +05'30'

(N.K. JALAN) PROPRIETOR
Membership No. 011878



N. K. JALAN & CO.
Chartered Accountants.

2-A, Mayur Apartments,
Dadabhai Cross Road No.3,
Vile Parle (West),
Mumbai - 400 056.
Tele: 31210903/31210904.
Mobile: 9324114104
E-mail: ca@nkjalan.com

Limited Review Report -Consolidated Financial Results

To,
The Board of Directors,
Polo Queen Industrial & Fintech Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Polo Queen Industrial & Fintech Limited** ("the Company") comprising its subsidiaries for the Quarter ended 30th September, 2024 ("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, read with SEBI Circular No. CIR/CFD/CMD1/ 80 /2019 dated July 19, 2019 ('the Circular'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related interim Consolidated Financial Statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), specified under Section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

The consolidated financial result includes the results of the subsidiaries namely Polo Queen Capital Limited, Polo Queen Pharma Trade Industry Limited and Polo Queen Solutions Limited.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

PLACE: MUMBAI
DATED: 14/11/2024
UDIN: 24011878BKEXUI1265



FOR N.K. JALAN & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 104019W

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JALAN

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Date: 2024.11.14
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(N.K. JALAN) PROPRIETOR
Membership No. 011878