



POLSON LTD

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

Ref No.: SE/February 19/2018-19

Date: February 14, 2019

To,
The Manager – Department of Corporate Services
Bombay Stock Exchange Ltd.,
Ground Floor, P. J. Towers,
Fort, Mumbai - 400 001

Sub: Outcome of Board Meeting held on February 14, 2019

Ref.: Scrip Code - 507645

Dear Sir,

The Board of Directors of the Company, in their meeting held on Thursday 14th February, 2019, inter alia considered and approved;

1. The Un-audited Financial Results for the quarter ended 31st December 2018 together with Limited Review Report thereon, pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The copy of the financial results is enclosed herewith.

We request you to kindly take the above information on record.

The Meeting of the Board of Directors commenced at 3.00 pm and concluded at 3.45 pm.

Yours faithfully,

For Polson Ltd

Sampada Sawant
Company Secretary & Compliance Officer

Encl.: As above



REGD. OFFICE: Ambaghat Vishalgad, Taluka Shahuwadi, District Kolhapur - 415 101. CIN No. L15203PN1938PLC002879

MUMBAI CITY: 615/616 (6th floor) Churchgate Chambers, 5, New Marine Lines, Churchgate, Mumbai 400 020.

Tel.: 91-22-2262 6437 /2262 6439. Fax: 91-22-22822325. E-mail: admin@polsonltd.com

KOLHAPUR : Unit No.3, B-4, Kagal Hatkanangale, 5 Star MIDC, Kagal, Kolhapur - 416 216. Tel.: 91-231-2305199.

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 ENDED ON 31 DECEMBER 2018

Sr. No.	Particulars	Quarter ended			Year to date		(Rs. in Lakhs)
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	Revenue from operations	2,588.39	2,683.28	2,532.70	7,727.50	7,623.89	10,576.58
	Other income	120.52	158.45	95.35	445.84	292.74	441.15
	Total Income	2,708.91	2,841.73	2,628.05	8,173.34	7,916.63	11,017.73
2	Expenses						
	(a) Cost of materials consumed	1,453.93	1,595.24	1,593.77	4,404.46	4,755.59	6,119.16
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.54	0.30	(173.88)	41.51	(434.26)	(506.98)
	(d) Employee benefits expense	165.04	142.59	144.42	479.40	431.41	631.98
	(e) Finance cost	172.55	184.60	171.56	526.56	487.45	670.39
	(f) Depreciation and amortisation expense	102.00	94.00	96.90	280.00	272.87	368.20
	(g) Other expenses	500.08	630.10	569.32	1,733.71	1,756.94	2,489.85
	Total expenses	2,402.14	2,646.84	2,402.09	7,465.64	7,270.00	9,772.60
3	Profit/(loss) before exceptional items and tax	306.77	194.89	225.96	707.70	646.63	1,245.13
4	Exceptional items						
	Profit on sale of property, plant and equipments	-	-	-	-	562.00	564.56
5	Profit/(loss) before Tax	306.77	194.89	225.96	707.70	1,208.63	1,809.69
6	Tax Expense						
	Current tax	76.60	58.28	80.00	196.88	230.00	460.38
	Deferred tax	5.00	5.00	5.00	15.00	210.00	234.16
	Prior years income tax adjustments	(12.46)	-	-	(12.46)	-	23.79
		69.14	63.28	85.00	199.42	440.00	718.34
7	Profit or Loss for the period	237.63	131.61	140.96	508.28	768.63	1,091.35
8	Other comprehensive income (net of tax) / loss						
	Remeasurement of defined employee benefit plans	4.30	6.15	-	12.90	-	19.19
	Fair value changes on Equity Instruments carried at fair value through OCI;	-	-	-	-	-	0.02
	Tax impact of items that will not be reclassified to statement of profit and loss	(1.29)	(1.85)	-	(3.87)	-	(6.64)
		3.01	4.31	-	9.03	-	12.56
9	Total comprehensive income for the period (7+8)	240.64	135.91	140.96	517.31	768.63	1,103.91
10	Paid-up equity share capital						
	(Face Value Rs. 50/- per Share)	60.00	60.00	60.00	60.00	60.00	60.00
11	Other Equity						
		-	-	-	-	-	8,010.16
12	Earnings per equity share						
	(a) Basic	198.03	109.67	117.46	431.09	640.53	909.46
	(b) Diluted	198.03	109.67	117.46	431.09	640.53	909.46

Notes:

- The above results have been reviewed by the Audit Committee in its meeting held on 14th February 2019 and approved & taken on record by the Board of Directors in its meeting held on 14th February 2019.
- The Auditors of the Company have carried out Limited Review of unaudited financial results for the quarter ended December 31, 2018 as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchange.
- The financial result of the Company have been prepared in accordance with Indian Accounting Standard ('Ind AS') notified under the Companies (Indian Accounting standards) Rules, 2015 as amended by the Companies (Indian Accounting standards) Rule 2016. The Company adopted Ind AS from 1st April 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles in Ind AS 34 interim financial reporting, 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.
- 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".
- Exceptional item of Rs.564.56 Lakhs for the year to date for period ended 31.03.2018 represents profit on sale of land and building situated at Chennai of Rs.564.56 lakhs incurred in the quarter ended 30.06.2017.
- Previous period figures have been regrouped and reclassified, wherever necessary to conform to current year/ periods classification.

Date: 14.02.2019
Place: Mumbai

For Polson Ltd


Anil Kapadia
Managing Director
DIN: 01462032

R G B & ASSOCIATES

CHARTERED ACCOUNTANTS

Office No. 203 & 207, Mint Chambers, 45/47 Mint Road, Opp GPO, Fort, Mumbai – 400 001

☎ 91-22-2265 0430, 4005 8971 E-mail: kriplani.bharat@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT

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 31st December, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards for Interim financial reporting (Ind AS 34), prescribed under section 133 of 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 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 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 as modified by circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, 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 R K

Bharat R. Kriplani
Partner
Membership No. 134969



Place: Mumbai
Date: 14th February, 2019