

# POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),  
Mumbai - 400013 (India)

CIN NO. L72200MH1984PLC094539

February 05, 2021

**BSE Limited**

1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400001  
Scrip Code: 540717

**Metropolitan Stock Exchange of India Ltd**

Vibgyor Towers, 4<sup>th</sup> Floor,  
Plot No.C-62, G- Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400098  
Symbol: PQIF

**Subject:** Outcome of Board Meeting held on February 05, 2021.

**Ref:** Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015

Dear Sir/Madam,

We write to inform you that at the meeting of the Board of Directors of the Company held today i.e. February 5, 2021, the Board of Directors of the Company has considered and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the Third Quarter and Nine Month ended 31<sup>st</sup> December, 2020 along with the Limited Review Report issued by M/s. Gupta Raj & Co., Chartered Accountants, Statutory Auditors of the Company.

The Meeting commenced at 3.10 p.m. and concluded at 3.30 p.m. We request you to kindly take the same on record and oblige.

Thanking you,

Yours truly,

**For Polo Queen Industrial and Fintech Limited**

*Vandana*  
**Vandana Yadav**  
Company Secretary



Encl: a/a

Tel: (Off) 24935421 (4 Lines) 66615901 Fax: (91-22) 24935420 / 66615900

E-mail: info@poloqueen.com

# GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

DELHI OFFICE :  
101, KD BLOCK,  
PITAMPURA  
NEAR KOHAT ENCLAVE  
METRO STATION,  
NEW DELHI 110034

MUMBAI OFFICE :  
2-C, MAYUR APARTMENTS,  
DADABHAI CROSS RD. NO.3,  
VILE PARLE (WEST),  
MUMBAI,  
PIN 400056

AHEMDABAD OFFICE :  
A-307 INFINITY TOWER,  
CORPORATE TOWER,  
PRAHALAD NAGAR,  
AHMEDABAD  
PIN - 380015

NAGPUR BRANCH :  
1ST FLR, MEMON  
JAMAD BUILDING,  
NR CENTRAL BANK,  
MASKASATH, ITWARI,  
NAGPUR - 440002

## Limited Review Report -Standalone Financial Results

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

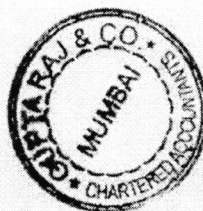
We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Polo Queen Industrial & Fintech Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2020.

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.

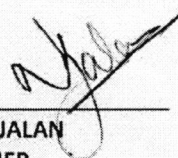
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 standalone 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  
DATE : 05/02/2021  
UDIN : 21112353AAAABA6976



FOR GUPTA RAJ & CO.  
CHARTERED ACCOUNTANTS  
FIRM NO. 001687N

  
NIKUL JALAN  
PARTNER  
Membership No.112353



# GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

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101, KD BLOCK,  
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1ST FLR, MEMON  
JAMAD BUILDING,  
NR CENTRAL BANK,  
MASKASATH, ITWARI,  
NAGPUR - 440002

## 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 and Nine months ended 31<sup>st</sup> December, 2020 ("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.

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.

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.

PLACE: MUMBAI  
DATE : 05/02/2021  
UDIN : 21112353AAAABB9061



FOR GUPTA RAJ & CO.  
CHARTERED ACCOUNTANTS  
FIRM NO. 001687N

  
\_\_\_\_\_  
NIKUL JALAN  
PARTNER  
Membership No.112353





STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. In Lacs)

Sr.No.	PARTICULARS	Standalone						Consolidated					
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Year ending	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Year ended
		3 months Ended	3 months Ended	3 months Ended	9 months Ended	9 months Ended	31.03.2020	3 months Ended	3 months Ended	3 months Ended	9 months Ended	9 months Ended	31.03.2020
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	(Audited)	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019		
1	<b>Revenue</b>												
	a. Revenue from Operations	1,284.34	758.88	509.94	2,233.88	1,099.85	1,733.61	1,284.34	758.88	509.94	2,233.88	1,099.85	1,733.60
	b. Other Income	0.66		5.84	0.66	9.76	64.62	16.35	2.12	8.17	14.77	13.29	65.12
2	<b>Total Revenue</b>	<b>1,285.00</b>	<b>758.88</b>	<b>515.78</b>	<b>2,234.54</b>	<b>1,109.61</b>	<b>1,798.23</b>	<b>1,300.69</b>	<b>761.00</b>	<b>518.11</b>	<b>2,248.65</b>	<b>1,113.14</b>	<b>1,798.72</b>
	<b>Expenses</b>												
	a. Cost of material consumed	-	-	-	-	-	-	-	-	-	-	-	-
	b. Purchase of Stock in Trade	1,072.84	687.72	372.14	1,898.34	704.91	1,287.09	1,072.84	687.72	372.14	1,898.34	704.91	1,287.09
	c. Changes in inventories of finished goods, work-in-progress & stock-in-trade	-8.14	(10.95)	40.13	(11.59)	51.28	48.54	-8.14	(10.95)	40.13	(11.59)	51.28	48.54
	d. Employee Benefit Expenses	19.65	30.72	27.52	54.22	84.66	111.25	19.65	30.72	27.52	54.22	84.66	111.24
	e. Finance Cost	57.64	26.69	25.43	108.81	79.26	102.16	57.64	26.89	26.04	108.81	79.87	102.96
	f. Depreciation and amortization expenses	1.48	(1.32)	2.17	4.41	6.51	8.83	1.48	(1.32)	2.17	4.41	6.51	8.83
	g. Other Expenses	75.68	41.89	51.04	153.58	196.77	265.62	77.19	42.92	52.68	157.91	201.44	272.51
3	<b>Total Expenses</b>	<b>1,219.15</b>	<b>774.75</b>	<b>518.43</b>	<b>2,207.77</b>	<b>1,123.39</b>	<b>1,824.53</b>	<b>1,220.66</b>	<b>775.98</b>	<b>520.68</b>	<b>2,212.10</b>	<b>1,128.67</b>	<b>1,832.21</b>
4	<b>Profit/(Loss) before Exceptional Items and Tax(1-2)</b>	<b>65.85</b>	<b>(15.87)</b>	<b>(2.65)</b>	<b>26.77</b>	<b>(13.78)</b>	<b>(26.30)</b>	<b>80.03</b>	<b>(14.98)</b>	<b>(2.57)</b>	<b>36.55</b>	<b>(15.53)</b>	<b>(33.49)</b>
	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>65.85</b>	<b>(15.87)</b>	<b>(2.65)</b>	<b>26.77</b>	<b>(13.78)</b>	<b>(26.30)</b>	<b>80.03</b>	<b>(14.98)</b>	<b>(2.57)</b>	<b>36.55</b>	<b>(15.53)</b>	<b>(33.49)</b>
6	<b>Tax Expenses</b>												
7	Current Tax	6.89	-	-	6.89	-	-	6.89	-	-	6.89	-	0.10
	Deferred Tax	-	-	-	-	-	(0.11)	-	-	-	-	-	-
	Tax adjustment of earlier year	-	-	-	-	-	-	-	-	-	-	-	0.18
8	<b>Total Tax Expenses</b>	<b>6.89</b>	<b>-</b>	<b>-</b>	<b>6.89</b>	<b>-</b>	<b>(0.11)</b>	<b>6.89</b>	<b>-</b>	<b>-</b>	<b>6.89</b>	<b>-</b>	<b>-</b>
9	<b>Profit/(Loss) for the period (5-6)</b>	<b>58.96</b>	<b>(15.87)</b>	<b>(2.65)</b>	<b>19.88</b>	<b>(13.78)</b>	<b>(26.20)</b>	<b>73.14</b>	<b>(14.98)</b>	<b>(2.57)</b>	<b>29.66</b>	<b>(15.53)</b>	<b>(33.78)</b>
10	Other Comprehensive Income (OCI)	-	-	-	-	-	-	-	-	-	-	-	-
11	<b>Total Other Comprehensive Income</b>	<b>58.96</b>	<b>(15.87)</b>	<b>(2.65)</b>	<b>19.88</b>	<b>(13.78)</b>	<b>(26.20)</b>	<b>73.14</b>	<b>(14.98)</b>	<b>(2.57)</b>	<b>29.66</b>	<b>(15.53)</b>	<b>(33.78)</b>
12	<b>Net Profit/(loss) attributable to</b>												
	a) Owners of Company	-	-	-	-	-	-	-	-	-	-	-	(33.78)
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
13	<b>Other Comprehensive income attributable to</b>												
	a) Owners of Company	-	-	-	-	-	-	-	-	-	-	-	(22.63)
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
14	<b>Total Comprehensive income attributable to</b>												
	a) Owners of Company	-	-	-	-	-	-	-	-	-	-	-	(56.41)
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
15	<b>Paid-up Equity Share Capital</b>	<b>6,715.00</b>	<b>6,715.00</b>	<b>6,715.00</b>	<b>6,715.00</b>	<b>6,715.00</b>	<b>6,715.00</b>	<b>6,715.00</b>	<b>6,715.00</b>	<b>6,715.00</b>	<b>6,715.00</b>	<b>6,715.00</b>	<b>6,715.00</b>
16	<b>Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year</b>												
17	<b>Earnings Per Share (EPS) (of Rs.10/- each)</b>												
	i) Basic EPS	0.09	(0.02)	(0.00)	0.03	(0.02)	(0.04)	0.11	(0.02)	(0.00)	0.04	(0.02)	(0.05)
	ii) Diluted EPS	0.09	(0.02)	(0.00)	0.03	(0.02)	(0.04)	0.11	(0.02)	(0.00)	0.04	(0.02)	(0.05)

- Notes 1. 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 February 5, 2021. The said results have been subjected to a limited review by the Company's statutory auditors.
2. The financial results are in accordance with the accounting policies followed by the company in preparation of its statutory accounts.
3. The company does not have any Exceptional Items to report for the above period.
4. Previous period's figures have been regrouped, wherever necessary, to conform to current period classification.
5. There were no 'Non-controlling interest' in the Group on any of the reporting periods presented above.



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

*Udit P. Sanghai*  
 Udit P. Sanghai  
 Whole Time Director and Chief Financial Officer  
 DIN: 06725206



## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

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

CIN No. L72200MH1984PLC094539

Tel: 022-24935421/24817001 Email: info@poloqueen.com Website: www.poloqueen.com

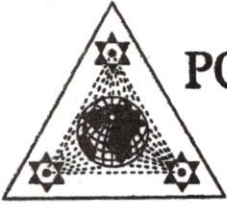


Consolidated Segment wise Revenue, Results, Assets and liabilities for the Third quarter and Nine Month ended December 31,2020

S. No.	Particulars	Consolidated					
		Quarter ended			Nine Months Ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	<b>Segment Revenue</b>						
	i. Trading	1,284.36	758.88	515.78	2,234.54	1,109.61	1,796.46
	ii. Non Banking Financial Business	16.33	1.48	2.33	14.11	3.53	2.26
	iii. Pharma	-	-	-	-	-	-
	iv. IT/ITES	-	-	-	-	-	-
	<b>Total Segment Revenue</b>	<b>1,300.69</b>	<b>760.36</b>	<b>518.11</b>	<b>2,248.65</b>	<b>1,113.14</b>	<b>1,798.72</b>
2	<b>Segment results Profit/(loss) before finance costs and tax from each Segment</b>						
	i. Trading	131.37	10.83	23.39	135.59	66.09	74.11
	ii. Non Banking Financial Business	6.38	1.22	0.08	10.12	(1.43)	(3.97)
	iii. Pharma	(0.04)	(0.06)	-	(0.17)	(0.16)	(0.34)
	iv. IT/ITES	(0.04)	(0.06)	-	(0.17)	(0.16)	(0.33)
	<b>Total Profit/(Loss) before Finance Cost &amp; Tax</b>	<b>137.67</b>	<b>11.93</b>	<b>23.47</b>	<b>145.36</b>	<b>64.34</b>	<b>69.47</b>
	Less: Finance Cost	57.64	26.89	26.04	108.81	79.87	102.96
	<b>Total Profit/(Loss) before Tax</b>	<b>80.03</b>	<b>(14.96)</b>	<b>(2.57)</b>	<b>36.55</b>	<b>(15.53)</b>	<b>(33.49)</b>
3	<b>Segment Assets</b>						
	i. Trading	20537.82	20,491.37	19,945.43	20,537.82	19,945.43	20,141.92
	ii. Non Banking Financial Business	289.37	210.06	293.41	289.37	293.41	218.74
	iii. Pharma	0.11	0.12	0.15	0.11	0.15	4.34
	iv. IT/ITES	0.10	0.12	0.16	0.10	0.16	4.33
	<b>Total Assets</b>	<b>20,827.40</b>	<b>20,701.67</b>	<b>20,239.15</b>	<b>20,827.40</b>	<b>20,239.15</b>	<b>20,369.33</b>
4	<b>Segment Liabilities</b>						
	i. Trading	2648.94	2,624.42	2,083.88	2,648.94	2,083.88	2,255.39
	ii. Non Banking Financial Business	9.27	30.91	6.44	9.27	6.44	0.60
	iii. Pharma	0.03	0.18	0.19	0.03	0.19	0.13
	iv. IT/ITES	0.03	0.18	0.19	0.03	0.19	0.13
	<b>Total Liabilities</b>	<b>2,658.27</b>	<b>2,655.69</b>	<b>2,090.70</b>	<b>2,658.27</b>	<b>2,090.70</b>	<b>2,256.25</b>
5	<b>Capital Employed</b>						
	i. Trading	17,888.88	17,866.95	17,861.55	17,888.88	17,861.55	17,886.53
	ii. Non Banking Financial Business	280.10	179.15	286.97	280.10	286.97	218.14
	iii. Pharma	0.08	(0.06)	(0.04)	0.08	(0.04)	4.21
	iv. IT/ITES	0.07	(0.06)	(0.03)	0.07	(0.03)	4.20
	<b>Total Capital Employed</b>	<b>18,169.13</b>	<b>18,045.98</b>	<b>18,148.45</b>	<b>18,169.13</b>	<b>18,148.45</b>	<b>18,113.08</b>
	<b>Total Equity &amp; Liabilities</b>	<b>20,827.40</b>	<b>20,701.67</b>	<b>20,239.15</b>	<b>20,827.40</b>	<b>20,239.15</b>	<b>20,369.33</b>







# POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

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CIN NO. L72200MH1984PLC094539

February 5, 2021

## **BSE Limited**

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**Scrip Code: 540717**

## **Metropolitan Stock Exchange of India Ltd.**

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Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400098  
**Symbol: PQIF**

**Subject:** Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

As required under Regulation 32 of SEBI (LODR) Regulations, 2015, we inform you that the disclosure or filing of statement of deviation or variations pursuant to Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 is not applicable to the Company for the quarter ended 31<sup>st</sup> December, 2020

Thanking You.

Yours truly,

**For Polo Queen Industrial and Fintech Limited**

*Vandana*

**Vandana Yadav**  
Company Secretary

