



POLSON LTD

May 30, 2024

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

To,
The Secretary,
(Listing Department)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, 21st 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,

This is to inform you that inter alia, the following is the outcome of the meeting of the Board of Directors of the Company held today has considered and approved following:

1. The Audited Standalone Financial Statements along with the Statement of Assets and Liabilities, Cash Flow Statement and Audit Report for the quarter and financial year ended on March 31, 2024 and affirms their satisfaction over the results of the Company.

Further, a copy of the Audited Standalone Financial Statements for the quarter and financial year ended March 31, 2024 along with Statement of Assets and Liabilities, Cash Flow Statement and Audit Report issued by M/s. R G B & Associates., Chartered Accountants, the Statutory Auditors of the Company on the aforesaid financial statement and a declaration on unmodified opinion on financial results are enclosed herewith.

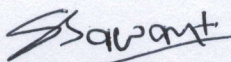
2. Appointment of Mr. Youhaan Amol Kapadia as Non-Executive Director of the Company w.e.f. May 30, 2024.
3. Appointment of Ms. Alka Shashikant Dhuri as Non-Executive Woman Director of the Company w.e.f. May 30, 2024.

Kindly note that the meeting of the Board of Directors commenced at 12:00 Noon and concluded at 12:45 P.M.

This is for your information and records.

Kindly take above on record.

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.

Brief Profile of Youhaan Amol kapadia

Name of the Director	Youhaan Amol Kapadia
Age	27 yrs
Director Identification Number (DIN)	09509180
Brief Profile	Mr. Youhaan Kapadia is a Graduate from Boston University and recently joined the family business. In particular he has a fondness for hospitality and is currently working on seeing how he can monetize some of the family's holdings into hospitality related ventures. When not busy with work, Youhaan enjoys flying drones in Mumbai and Alibaug.
Relationships between Directors inter-se	Son of Amol Jagdish Kapadia

Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.

ESawant



Brief Profile of Alka Shashikant Dhuri

Name of the Director	Alka Shashikant Dhuri
Age	44 yrs
Director Identification Number (DIN)	Yet to obtain
Brief Profile	Ms. Alka Shashikant Dhuri is a M.COM. & PGDFM degree holder. She is managing account of private and public limited companies. She has work experience of 23 yrs approximately. She have manage independently real estate projects for last 10 years. She has proficiency in finalizing the accounts/preparing and filing annual returns, preparing and filing GST and income tax returns.
Relationships between Directors inter-se	

Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.



Sawant



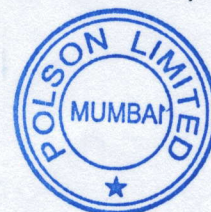
POLSON LTD
CIN: L15203PN1938PLC002879
CORPORATE OFFICE 615/616 CHURCHGATE CHAMBERS 5 NEW MARINE LINES, CHURCHGATE, MUMBAI - 400020
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31 MARCH 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
1	Revenue					
	Revenue from operations	2,418.48	2,029.23	1,988.93	9,639.36	8,385.68
	Other income	36.74	22.39	35.25	132.22	218.62
	Total Income	2,455.22	2,051.62	2,024.18	9,771.58	8,604.30
2	Expenses					
	(a) Cost of materials consumed	1,285.25	893.82	743.30	5,169.51	3,936.90
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	59.49	36.10	302.95	2.59	352.27
	(d) Employee benefits expense	185.86	168.84	167.65	684.22	640.09
	(e) Finance cost	102.20	95.88	149.32	406.46	554.53
	(f) Depreciation and amortisation expense	136.59	156.00	130.10	574.59	551.10
	(g) Other expenses	578.24	517.94	411.59	2,201.85	2,028.64
	Total expenses	2,347.63	1,868.58	1,904.91	9,039.22	8,063.53
3	Profit/(loss) before exceptional items and tax	107.59	183.04	119.27	732.36	540.77
4	Exceptional items					
	Profit on sale of property, plant and equipments (including investment properties)	-	-	124.21	-	124.21
5	Profit/(loss) before Tax	107.59	183.04	243.48	732.36	664.98
6	Tax Expense					
	Current tax	23.24	46.07	34.64	180.49	140.73
	Deferred tax	29.74	2.50	39.44	37.24	46.69
	Prior years income tax adjustments	-	(5.08)	-	(5.08)	(5.39)
		52.98	43.49	74.08	212.65	182.03
7	Profit or Loss for the period	54.61	139.55	169.40	519.71	482.95
8	Other comprehensive income (net of tax) / loss					
	Remeasurement of defined employee benefit plans	0.84	1.05	(1.41)	3.59	1.84
	Fair value changes on Equity & other Instruments carried at fair value through OCI;	(15.73)	15.36	11.31	23.35	14.18
	Tax impact of items that will not be reclassified to statement of profit and loss	(0.21)	(0.26)	0.36	(0.90)	(0.46)
		(15.10)	16.15	10.26	26.04	15.56
9	Total comprehensive income for the period (7+8)	39.51	155.70	179.66	545.75	498.51
10	Paid-up equity share capital (Face Value Rs. 50/- per Share)	60.00	60.00	60.00	60.00	60.00
11	Other Equity	-	-	-	12,103.37	11,557.62
12	Earnings per equity share					
	(a) Basic	45.51	116.29	141.17	433.09	402.46
	(b) Diluted	45.51	116.29	141.17	433.09	402.46

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 audited 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 30th May 2024 and approved & taken on record by the Board of Directors in its meeting held on 30th May 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".
- The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures up to the third quarter of the current and previous financial years i.e., 2023-24 and 2022-23 respectively.
- Previous period figures have been regrouped and reclassified, wherever necessary to conform to current year/ periods classification.



For Polson Ltd
Amol Kapadia
Amol Kapadia
Managing Director
DIN: 01462032

Date: 30.05.2024
Place: Mumbai

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2024

Particulars	(Rs. in Lakhs)	
	As at 31 March 2024 (Rs.)	As at 31 March 2023 (Rs.)
	Audited	Audited
I. ASSETS		
Non-current assets		
Property, Plant and Equipment		
Investment Property	11,711.45	11,388.77
Biological assets other than bearer plant	94.24	96.35
Financial Assets	27.22	27.22
(i) Investments		
(ii) Other financial assets	143.13	115.11
Other non-current assets	1,744.18	1,740.94
Total Non-current assets	259.74	218.63
	13,979.96	13,587.02
Current assets		
Inventories		
Financial Assets	2,033.59	2,736.63
(i) Trade receivables		
(ii) Cash and cash equivalents	1,398.89	1,209.69
(iii) Bank balances other than (ii) above	92.47	47.56
(iv) Loans	10.61	10.61
(v) Other financial assets	86.58	85.10
Current tax assets (net)	14.34	14.93
Other current assets	-	26.19
Total Current Assets	411.55	376.63
	4,048.03	4,507.34
Total Assets		
	18,027.99	18,094.36
II. EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	60.00	60.00
b) Other Equity	12,103.37	11,557.62
Total Equity	12,163.37	11,617.62
Non-current liabilities		
Financial Liabilities		
(i) Borrowings		
Provisions	1,436.38	1,746.97
Deferred tax liabilities (Net)	22.35	21.68
Total non-current liabilities	847.56	809.43
	2,306.29	2,578.08
Current liabilities		
Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	2,039.35	2,859.49
- Total Outstanding Dues of Micro and Small Enterprises	56.99	0.15
- Total Outstanding Dues of Creditors other than Micro and Small	981.15	550.48
(iii) Other financial liabilities	334.41	351.44
Other current liabilities	144.64	136.92
Provisions	0.20	0.19
Current tax liability (net)	1.59	-
Total current liabilities	3,558.33	3,898.66
Total Liabilities		
	5,864.62	6,476.74
Total Equity and Liabilities		
	18,027.99	18,094.36

For Polson Ltd.



Amol Kapadia
Amol Kapadia
Managing Director
DIN: 01462032

Date: 30.05.2024
Place: Mumbai

POLSON LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

Particulars		For the year ended 31-03-2024 (Rs.)	For the year ended 31-03-2023 (Rs.)
		Audited	Audited
Cash flow from/(used in) operating activities			
Profit before tax		732.36	664.98
Adjustment for:			
Exceptional item		-	(124.21)
Interest expense		375.78	506.87
Interest income on deposits		(4.48)	(2.17)
Depreciation and amortization		574.59	551.10
(Profit)/Loss from sale of property, plant and equipment		7.92	-
Remeasurement of defined employee benefit plans		3.59	1.84
Operating profit before working capital changes		1,689.76	1,598.41
Movement in working capital:			
(Increase)/decrease in trade receivables		(189.20)	143.69
(Increase)/decrease in inventories		703.04	169.70
(Increase)/decrease in loans		(1.48)	(46.63)
(Increase)/decrease in other current assets		(12.69)	83.47
Increase/(decrease) in trade payables		487.52	(697.72)
Increase/(decrease) in other current liability		7.73	95.75
Increase/(decrease) in provision		0.68	3.00
Cash generated/(used) in operations		2,685.36	1,349.67
Income taxes paid		(147.64)	(132.49)
Net Cash flow from operating activities	(A)	2,537.72	1,217.18
Cash flow from/(used) investing activities			
Payments property, plant and equipment		(1,007.41)	(1,304.27)
Interest received		0.39	1.82
Proceeds from sale of property, plant and equipment		41.00	1,225.00
(Increase)/decrease in deposit		(3.25)	(54.58)
(Increase)/decrease in fixed deposit with bank		-	125.00
Cash generated/(used) in investing activities	(B)	(969.27)	(7.03)
Cash flow from/(used in) financing activities			
Proceed/(repayment) of borrowings (net)		(1,147.76)	(1,014.14)
Interest paid		(375.78)	(506.87)
Cash generated/(used) in financing activities	(C)	(1,523.54)	(1,521.01)
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	44.91	(310.86)
Cash and cash equivalent at beginning of the year		47.56	358.42
Cash and cash equivalent at end of the year		92.47	47.56
Net increase/(decrease) as disclosed above		44.91	(310.86)
		-	-

For Polson Ltd

Date: 30.05.2024
Place: Mumbai



Kapadia
Amol 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 Report on the Standalone Audited Financial Results for the quarter and year ended 31st March, 2024

**TO THE BOARD OF DIRECTORS OF
Polson Limited**

Opinion

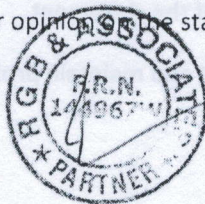
We have audited the quarterly and year to date financial results of **Polson Limited** for the year ended 31st March, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date 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 Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2024.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143 (10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are 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 our audit of the standalone financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



Our opinion is not modified in respect of this matter.

Management's and Board of Director's Responsibilities for the Standalone Annual Financial Results

These quarterly and year to date financial results have been prepared on the basis of the standalone annual financial statements, which are the responsibility of the company's management.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual 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 annual financial results, the Board of Directors of the Company is responsible for assessing the ability of the Company 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 of the Company is also responsible for overseeing the Company's financial reporting process

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

Our objective is to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 the statement.

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



- Identify and assess the risks of material misstatement of the Statement, 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 our 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. Under Section 143(3)(i) of the Act, We are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- 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 ability of the Company to continue as the going concern. If we conclude that the material uncertainty exists, we are required to draw the attention in our auditors' report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We 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.

We also provide those charged with governance with a statement that we 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 our independence, and where applicable, related safeguards.

Other Matters

The Standalone annual financial results include the results for the quarter ended 31st March, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published



unaudited year to date figures upto the third quarter to the current financial year which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of the above matter.

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



Bharat R K

CA Bharat R. Kriplani
Partner

Membership Number: 134969

UDIN: 24134969BKGDT55458

Place: Mumbai

Date: 30th May, 2024





POLSON LTD

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

May 30, 2024

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai - 400 001

Tel No. 022- 22723121

Fax No. 22723719

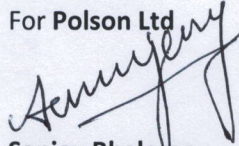
Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, and Regulation 33 of the SEBI (LODR) Regulations, 2015, we hereby declare and confirm that, M/s. R. G. B. & Associates, Statutory Auditors of the Company have issued Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2024.

Kindly take the above on your record.

For Polson Ltd


Sanjay Bhalerao

Chief Financial Officer



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.