

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

September 14, 2020

BSE Limited

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

Metropolitan Stock Exchange of India Limited

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

Subject: Outcome of Board Meeting held on September 14, 2020

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

Dear Sir/Madam,

We wish to inform you that at the meeting of the Board of Directors of the Company held today i.e. September 14, 2020, the Board of Directors of the Company has considered and approved the following business items:

1. Statement showing the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2020 along with the Limited Review Report issued by M/s. Gupta Raj & Co., Chartered Accountants, Statutory Auditors of the Company.
2. Board's Report for the financial year ended 31st March, 2020.
3. Appointment of Mrs. Grishma Khandwala, Company Secretary in Practice, as Scrutinizer of the Company to conduct the process of e-voting at the 36th Annual General Meeting of the Company in a fair and transparent manner.
4. Approval of 36th Notice of Annual General Meeting of the Company scheduled to be held on Tuesday, October 20, 2020.

The Meeting commenced at 4.00 p.m. and concluded at 5.00 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 Yadav
Company Secretary

Encl: a/a

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 - 44000

INDEPENDENT AUDITORS' REVIEW REPORT

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 June, 2020.

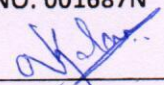
This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed 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 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.

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




CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 0112353

PLACE: MUMBAI
DATED : 14-09-2020

GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

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

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NAGPUR BRANCH :
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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 ended 30th June, 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, 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.

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



NIKUL JALAN
PARTNER
Membership No. 0112353



PLACE: MUMBAI
DATED : 14/09/2020
UDIN: 20112353AAAACO5373

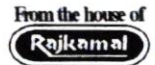


POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

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



STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED JUNE 30, 2020

(Rs. In Lacs)

Sr No.	PARTICULARS	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		Unaudited 30.06.2020	Audited 31.03.2020	Unaudited 30.06.2019	(Audited) 31.03.2020	Unaudited 30.06.2020	Audited 31.03.2020	Unaudited 30.06.2019	(Audited) 31.03.2020
1	Revenue								
	a Revenue from Operations	190.66	633.76	274.42	1,733.61	190.66	633.75	274.42	1,733.60
	b Other Income	-	54.86	2.02	64.62	(3.70)	51.83	(0.66)	65.12
2	Total Revenue	190.66	688.62	276.44	1,798.23	186.96	685.58	273.76	1,798.72
	Expenses								
	a Cost of material consumed	-	1.04	-	1.04	-	1.04	0	1.04
	b Purchase of Stock in Trade	137.78	582.18	165.45	1,287.09	137.78	582.18	165.45	1,287.09
	c Changes in inventories of finished goods, work-in-progress & stock-in-trade	7.50	(2.74)	(12.75)	48.54	7.50	(2.74)	(12.75)	48.54
	d Employee Benefit Expenses	3.85	26.59	27.67	111.25	3.85	26.58	27.67	111.24
	e Finance Cost	24.08	22.90	29.96	102.16	24.28	23.09	29.96	102.96
	f Depreciation and amortization expenses	4.25	2.32	2.17	8.83	4.25	2.32	2.17	8.83
	g Other Expenses	36.41	68.85	74.71	265.62	37.80	71.07	76.38	272.51
3	Total Expenses	213.87	701.14	287.21	1,824.53	215.46	703.54	288.89	1,832.21
	Profit/(Loss) before Exceptional Items and Tax(1-3)	(23.21)	(12.52)	(10.77)	(26.30)	(28.50)	(17.96)	(15.13)	(33.49)
4	Exceptional Items	-	-	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	(23.21)	(12.52)	(10.77)	(26.30)	(28.50)	(17.96)	(15.13)	(33.49)
6	Tax Expenses								
7	Current Tax	-	-	-	-	-	0.10	0.05	0.10
	Deferred Tax	-	(0.11)	-	(0.11)	-	0.18	0.00	0.18
	Tax adjustment of earlier year	-	-	-	-	-	-	-	-
8	Total Tax Expenses	-	(0.11)	-	(0.11)	-	0.28	0.05	0.28
9	Profit/(Loss) for the period (5-6)	(23.21)	(12.42)	(10.77)	(26.20)	(28.50)	(18.25)	(15.18)	(33.78)
10	Other Comprehensive Income (OCI)	-	-	-	-	-	-	0.00	(22.63)
11	Total Comprehensive Income(9+10)	(23.21)	(12.42)	(10.77)	(26.20)	(28.50)	(18.25)	(15.18)	(56.41)
12	Net Profit/(loss) attributable to								
	a) Owners of Company	-	-	-	-	-	-	-	(33.78)
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-
13	Other Comprehensive income attributable to								
	a) Owners of Company	-	-	-	-	-	-	-	(22.63)
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-
14	Total Comprehensive income attributable to								
	a) Owners of Company	-	-	-	-	-	-	-	(56.41)
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-
13	Paid-up Equity Share Capital	6715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00
14	Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year				9079.47				9,055.31
15	Earnings Per Share (EPS) (of Rs 10/- each)								
	i) Basic EPS	(0.03)	(0.02)	(0.02)	(0.04)	(0.04)	(0.03)	(0.02)	(0.05)
	ii) Diluted EPS	(0.03)	(0.02)	(0.02)	(0.04)	(0.04)	(0.03)	(0.02)	(0.05)

- 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 September 14, 2020. 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 operation and financial result have been adversely impacted by the lockdown imposed to contain the spread of coronavirus (covid19) since last week of March 2020. The operations gradually resumed with requisite precautions during the quarter ended 30th June 2020 with limited availability of workforce and disrupted supply chain.
 - 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.

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



Prabhas Sanghai
Chairperson
DIN: 00302947

Place: Mumbai
Date: September 14, 2020



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED From the house of

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CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND THREE MONTHS ENDED JUNE 30, 2020

(Rs. In Lacs)

S. No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		Unaudited 30.06.2020	Audited 31.03.2020	Unaudited 30.06.2019	(Audited) 31.03.2020
1	Segment Revenue				
	i. Trading	190.66	688.62	276.44	1,796.46
	ii. Non Banking Financial Business	(3.70)	(3.04)	(2.68)	2.26
	iii. Pharma	-	-	-	-
	iv. IT/ITES	-	-	-	-
	Total Segment Revenue	186.96	685.58	273.76	1,798.72
2	Segment results Profit/(loss) before finance costs and tax from each Segment				
	i. Trading	0.87	8.45	19.19	74.11
	ii. Non Banking Financial Business	(4.95)	(3.86)	(4.24)	(3.97)
	iii. Pharma	(0.07)	0.27	(0.06)	(0.34)
	iv. IT/ITES	(0.07)	0.27	(0.06)	(0.33)
	Total Profit/(Loss) before Finance Cost & Tax	(4.22)	5.13	14.83	69.47
	Less: Finance Cost	24.28	23.09	29.96	102.96
	Total Profit/(Loss) before Tax	(28.50)	(17.96)	(15.13)	(33.49)
3	Segment Assets				
	i. Trading	20,330.48	20,141.92	20,006.49	20,141.92
	ii. Non Banking Financial Business	237.85	218.74	249.67	218.74
	iii. Pharma	4.32	4.34	0.17	4.34
	iv. IT/ITES	4.31	4.33	0.16	4.33
	Total Assets	20,576.96	20,369.33	20,256.49	20,369.33
4	Segment Liabilities				
	i. Trading	2,216.56	2,255.39	1,235.36	2,255.39
	ii. Non Banking Financial Business	15.76	0.60	9.07	0.60
	iii. Pharma	0.18	0.13	0.21	0.13
	iv. IT/ITES	0.18	0.13	0.21	0.13
	Total Liabilities	2,232.68	2,256.25	1,244.85	2,256.25
5	Capital Employed				
	i. Trading	18,113.92	17,886.63	18,771.13	17,886.63
	ii. Non Banking Financial Business	222.09	218.14	240.60	218.14
	iii. Pharma	4.14	4.21	(0.04)	4.21
	iv. IT/ITES	4.13	4.20	(0.05)	4.20
	Total Capital Employed	18,344.28	18,113.18	19,011.64	18,113.18
	Total Equity & Liabilities	20,576.96	20,369.33	20,256.49	20,369.33

[Handwritten Signature]