



POLSON LTD

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

August 13, 2022

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower Dalal Street,
Fort, Mumbai-400 001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on August 13, 2022

Scrip Code: 507645/ISIN: INE339F01021

We would like to inform you that at the meeting of the Board of Directors of the Company held on Saturday August 13, 2022 at the Corporate Office of the Company which was commenced on 12.00 noon and concluded on 12.45 p.m. wherein following businesses was considered and approved by the Board of Directors of the Company;

- The Un-Audited Standalone Financial Statements along with the Limited Review Report for the quarter ended on June 30, 2022 and affirms their satisfaction over the results of the Company.

Further, a copy of the Un-Audited Standalone Financial Statements for the quarter ended June 30, 2022 along with Limited Review Report issued by M/s. R G B & Associates., Chartered Accountants, the Statutory Auditors of the Company on the aforesaid financial statement are enclosed herewith.

- Draft notice convening 81st Annual General Meeting of the members of the Company to be held on September 30, 2022 at 10.00 AM at the Registered Office of the Company situated at ChitraKuti at Ambaghat, Vishalgad, Taluka-Shahuwadi, Dist. Kolhapur, Kolhapur-415 101.
- The closure of Register of Members and Share Transfer Books of the Company from September 24, 2022 to September 30, 2022 (both days inclusive) for the purpose of Annual General Meeting of the Company.
- The Directors Report, Corporate Governance Report and Management Discussion and Analysis Report.
- Friday, September 23, 2022 as the cut-off date to determine the entitlement of voting rights of members for e-voting.
- Resignation of Mr. Chandrakant V Gupte, an Independent Director of the Company w.e.f. 13.08.2022.
- Re-appointment of M/s R. G. B. & Associates as a Statutory Auditor of the company for term of five consecutive years, who shall hold office from the conclusion of this 81st Annual

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.

General Meeting till the conclusion of the 86th Annual General Meeting to be held in the year 2027. The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 is enclosed herewith.

- Further, following will be the composition of the committee after the resignation of Mr. C. V. Gupte:

| Audit Committee | Nomination and Remuneration Committee | Stakeholder Relationship Committee |
|-------------------------------|---------------------------------------|------------------------------------|
| Rajiv Agarwal- Chairperson | Bhavin Sheth- Chairperson | Bhavin Sheth- Chairperson |
| Amol Kapadia-Member | Rajiv Agarwal-Member | Rajiv Agarwal-Member |
| Bhavin Sheth-Member | Dhau Lambore-Member | Dhau Lambore-Member |

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For Polson Limited

Sampada Sawant
Company Secretary & Compliance Officer

Encl.: As above



Sawant



| | |
|--|--|
| Name of the Statutory Auditor | M/s R. G. B. & Associates |
| Designation | Statutory Auditor |
| Reason for change viz. appointment, resignation, removal, death or otherwise | Re-Appointment |
| Brief Profile | Mr. Rajesh Kriplani and Mr. Bharat Kriplani are the founders of M/s R G B & Associates, Chartered Accountant firm. Both Mr. Rajesh Kriplani and Mr. Bharat Kriplani are qualified Chartered Accountants having vast experience in audit and finance, taxation and tax matters involving complex problems. The firm has represented sizeable number of companies for Income Tax and Corporate Tax. The great analytical & technical skills towards the subject help in solving client complex problems with great ease. |
| Relationships between Directors inter-se | None to disclose |



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| 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 30 JUNE 2022 | | | | | |
| (Rs. in Lakhs) | | | | | |
| Sr. No. | Particulars | Quarter ended | | | Year ended |
| | | 30.06.2022 | 31.03.2022 | 30.06.2021 | 31.03.2022 |
| | | Unaudited | Audited (Refer Note 5) | Unaudited | Audited |
| 1 | Revenue | | | | |
| | Revenue from operations | 2,796.01 | 1,819.65 | 2,556.53 | 9,752.80 |
| | Other income | 71.96 | 59.65 | 49.17 | 273.43 |
| | Total Income | 2,867.97 | 1,879.30 | 2,605.70 | 10,026.23 |
| 2 | Expenses | | | | |
| | (a) Cost of materials consumed | 1,314.81 | 1,239.82 | 1,378.26 | 5,574.48 |
| | (b) Purchases of stock-in-trade | - | - | - | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 277.93 | (302.98) | 8.97 | (466.66) |
| | (d) Employee benefits expense | 156.01 | 165.97 | 140.35 | 639.63 |
| | (e) Finance cost | 123.09 | 103.28 | 104.26 | 446.67 |
| | (f) Depreciation and amortisation expense | 135.00 | 108.27 | 135.00 | 513.27 |
| | (g) Other expenses | 614.11 | 457.32 | 573.73 | 2,450.60 |
| | Total expenses | 2,620.95 | 1,771.68 | 2,340.57 | 9,157.99 |
| 3 | Profit/(loss) before exceptional items and tax | 247.02 | 107.62 | 265.13 | 868.24 |
| 4 | Exceptional items | | | | |
| | Profit on sale of property, plant and equipments | - | - | - | - |
| 5 | Profit/(loss) before Tax | 247.02 | 107.62 | 265.13 | 868.24 |
| 6 | Tax Expense | | | | |
| | Current tax | 62.18 | 23.63 | 66.74 | 215.08 |
| | Deferred tax | 2.50 | 18.63 | 2.50 | 26.13 |
| | Prior years income tax adjustments | - | 3.41 | - | 4.09 |
| | | 64.68 | 45.66 | 69.24 | 245.29 |
| 7 | Profit or Loss for the period | 182.34 | 61.96 | 195.89 | 622.95 |
| 8 | Other comprehensive income (net of tax) / loss | | | | |
| | Remeasurement of defined employee benefit plans | 0.89 | 1.05 | (1.50) | 4.05 |
| | Fair value changes on Equity Instruments carried at fair value through OCI; | (8.42) | 2.31 | 7.93 | 16.15 |
| | Tax impact of items that will not be reclassified to statement of profit and loss | (0.22) | (0.26) | 0.38 | (1.02) |
| | | (7.75) | 3.09 | 6.81 | 19.17 |
| 9 | Total comprehensive income for the period (7+8) | 174.59 | 65.05 | 202.70 | 642.13 |
| 10 | Paid-up equity share capital (Face Value Rs. 50/- per Share) | 60.00 | 60.00 | 60.00 | 60.00 |
| 11 | Other Equity | - | - | - | 11,059.11 |
| 12 | Earnings per equity share | | | | |
| | (a) Basic | 151.95 | 51.63 | 163.24 | 519.13 |
| | (b) Diluted | 151.95 | 51.63 | 163.24 | 519.13 |

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 unaudited 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 13th Aug 2022 and approved & taken on record by the Board of Directors in its meeting held on 13th Aug 2022.
- The Company has resumed with its operations in a phased manner in line with directives from the authorities in the COVID-19 pandemic. The operations of the Company were impacted, due to shutdown of plants and offices following nationwide lockdown. In preparation of these financial results for the quarter ended June 30, 2022, the Company has taken into account internal and external information for assessing possible impacts of COVID-19 including impact on its business operations, liquidity, financial position and recoverability of its assets. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 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, 2022 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 previous financial year i.e., 2021-22.
- Previous period figures have been regrouped and reclassified, wherever necessary to conform to current year/ periods classification.

Date: 13.08.2022
Place: Mumbai



For Polson Ltd

Amol 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 :office@rgbca.com

“LIMITED REVIEW” REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF POLSON LIMITED FOR THE QUARTER ENDED 30th JUNE, 2022

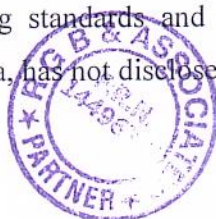
To,
The Board of Directors
Polson Limited.

We have reviewed the accompanying statement of unaudited financial results of **Polson Limited** (the company) for the quarter ended 30th June, 2022 (‘the Statement’) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015.

This statement which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard for Interim Financial Reporting (Ind AS 34) prescribed under sec 133 of the companies Act, 2013 read with relevant rules issued thereunder 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 Indian 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 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



CA Bharat R. Kriplani
Partner

Membership No. 134969

UDIN: 22134969A0YFSZ 9780

Place: Mumbai
Date: 13/08/2022