



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

24th May, 2019

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 24th May, 2019

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. 24th May, 2019, the Board of Directors of the Company has considered and approved the following business items:

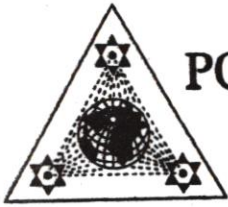
1. Statement showing the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended 31st March, 2019.
2. Auditor's Report on the Audited Financial Results.
3. Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding unmodified opinion.
4. The 35th Annual General Meeting of the Shareholders of the Company is scheduled to be held on Tuesday, 13th August, 2019.
5. Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Shareholders at the ensuing Annual General Meeting, the Board has re-appointed:
 - i. Mr. Udit P. Sanghai and Mr. Umesh Agarwal as the Whole Time Directors of the Company for a period of three years commencing from 1st January, 2019 and 1st April, 2020 respectively.
 - ii. Mr. Aspi Katgara, Mr. Natwarlal Gaur and Mr. Aftab Diamondwala as Non-Executive and Independent Directors of the Company or a second term of 5 years commencing from 20th August, 2019.

Further, it may be noted that, based on the information available with us, none of these Directors are debarred from holding the office of a Director by virtue of any SEBI order or any other such authority. Details of these Directors, pursuant to the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is as follows:



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

E-mail: info@poloqueen.com



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

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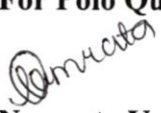
Sr. No.	Particulars	Udit P. Sanghai	Umesh Agarwal	Aspi Katgara	Natwarlal Gaur	Aftab Diamondwala
1.	Reason for change	Re-appointment as Whole Time Director	Re-appointment as Whole Time Director	Re-appointment as a Non-Executive and Independent Director	Re-appointment as a Non-Executive and Independent Director	Reappointment as a Non-Executive and Independent Director
2.	Date of Appointment (Subject to approval at AGM)	1 st January, 2019	1 st April, 2020	20 th August, 2019	20 th August, 2019	20 th August, 2019
3.	Brief Profile	Mr. Udit P. Sanghai is a Post Graduate in Investment Management and is having more than 5 years' experience in Marketing	Mr. Umesh Agarwal is a graduate in Chemical Engineering and has more than 40 years' experience and Expertise in Global Trade of Minerals Carbon Products, Logistics and Marketing.	Mr. Aspi Katgara is qualified as a Master of Commerce. He has more than 35 years of experience in the Banking Sector.	Mr. Natwarlal S. Gaur is qualified as a Chartered Accountant. He has more than 10 years of experience in Audit & Assurance	Mr. Aftab Mohammed Yusuf Diamondwala is a qualified Advocate and Solicitor. He has more than 30 years of experience in the field of Law.
4.	Disclosures of relationship between Directors	None	None	None.	None	None

The Meeting commenced at 4.00 p.m. and concluded at 6.15 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


Namrata Vanamala
Company Secretary



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
PH. NO. 011-47018333

MUMBAI OFFICE :
2-C, MAYUR APARTMENTS,
DADABHAI CROSS RD. NO.3,
VILE PARLE (WEST),
MUMBAI,
PIN 400056
PH. NO. 26210901, 26210902.

AHEMDABAD OFFICE :
A-307 INFINITY TOWER,
CORPORATE TOWER,
PRAHALAD NAGAR,
AHMEDABAD
PIN - 380015
M. NO. 9726777733

NAGPUR BRANCH :
1ST FLR, MEMON
JAMAD BUILDING,
NR CENTRAL BANK,
MASKASATH, ITWARI,
NAGPUR - 440002
M. NO. 7387811111

Independent Auditor's Report On Standalone financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

1. We have audited the quarterly financial results of POLO QUEEN INDUSTRIAL AND FINTECH LIMITED ('the Company') for the year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these financial result are balancing figure between audited figures in respect of full financial year and the published year to date figures upto the end of third quarter of relevant financial year. Also, the figures upto the end of third quarter ended for the current year and previous financial year had only been reviewed and not subject to audit. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2019 and our review of standalone financial results for the nine-month period ended 31 December 2018
2. We had conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. 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:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- ii. give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.

PLACE: MUMBAI
DATED : MAY 24,2019



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


CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 0112353

GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

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NR CENTRAL BANK,
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NAGPUR - 440002
M. NO. 7387811111

Independent Auditor's Report On Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

1. We have audited the Consolidated Financial results of Polo Queen Industrial and Fintech Limited ('the Holding Company') and its subsidiaries (the Holding companies and its subsidiaries together referred to as "the Group") for the year ended March 31, 2019, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these financial result are balancing figure between audited figures in respect of full financial year and the published year to date figures upto the end of third quarter of relevant financial year. Also, the figures upto the end of third quarter ended for the current year and previous financial year had only been reviewed and not subject to audit.
2. These consolidated annual financial results have been prepared from audited consolidated annual financial statements, and reviewed quarterly consolidated financial results, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



4. We did not audit the financial statements of three subsidiaries, whose financial statements reflect total assets of Rs. 241.96 Lakh and net assets of Rs. 241.04 Lakh as at 31 March 2019, and total revenues of Rs. 23.28 Lakh for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiaries are based solely on the reports of such other auditors.

Further, Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

5. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements of the subsidiaries and associates, the consolidated financial results:
- i. include the financial results for the year ended 31 March 2019, of the entities mentioned in Annexure 1
 - ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
 - iii. give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019..

PLACE: MUMBAI
DATED : MAY 24,2019



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

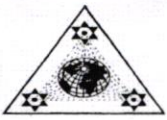
N. J. Jalan
CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 0112353

Annexure 1

List of subsidiaries included in the consolidated financial result

S.No.	Particulars
1	Polo Queen Capital Ltd
2	Polo Queen Solutions Ltd
3	Polo Queen Pharma Trade Industry Limited





POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Office: 304, A-Z Industrial Premises, G.K.Marg, Lower Parel, Mumbai- 400 013
 Tel: 022-24935421/24817001 Email: info@poloqueen.com Website: www.poloqueen.com
 CIN No. L72200MH1984PLC094539

From the house of



Statement of Audited Standalone and Consolidated Financial Results for the Quarter and Financial Year Ended March 31, 2019

(Rs. In Lacs)

S. No.	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	Year Ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Revenue							
	a. Revenue from Operations	854.70	920.14	2,807.75	5,172.19	7,184.50	5,172.19	7,184.50
	b. Other Income	16.82	9.00	1.35	26.72	9.01	37.71	23.87
2	Total Revenue	871.52	929.14	2,809.10	5,198.91	7,193.51	5,209.90	7,208.37
3	Expenses							
	a. Cost of material consumed	22.94	-	7.25	22.94	10.54	22.94	10.54
	b. Purchase of Stock in Trade	727.37	727.15	2,578.42	4,566.56	6,367.67	4,566.56	6,367.67
	c. Changes in inventories of finished goods, work-in-progress & stock-in-trade	(34.63)	10.91	(21.61)	(72.10)	35.09	(72.10)	35.09
	d. Employee Benefit Expenses	28.94	30.31	29.85	118.48	108.71	118.48	108.71
	e. Finance Cost	24.31	38.71	41.71	138.37	149.46	138.60	149.46
	f. Depreciation and amortization expenses	3.67	2.46	5.03	11.06	14.03	11.06	14.02
	g. Other Expenses	86.15	95.12	99.79	336.22	367.25	345.66	369.89
4	Total Expenses	858.75	904.66	2,740.44	5,121.53	7,052.75	5,131.20	7,055.38
5	Profit/(Loss) before Exceptional Items and Tax(2-4)	12.77	24.48	68.66	77.38	140.76	78.70	152.99
6	Exceptional Items	-	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	12.77	24.48	68.66	77.38	140.76	78.70	152.99
8	Tax Expenses							
	Current Tax	4.00	6.36	22.50	20.80	44.78	23.34	47.76
	Deferred Tax	(0.48)	-	2.87	(0.48)	2.87	(0.20)	3.33
	Tax adjustment of earlier year	(4.74)	-	-	(4.74)	-	(3.43)	-
	Total Tax Expenses	(1.22)	6.36	25.37	15.58	47.65	19.71	51.09
9	Profit/(Loss) for the period (7-8)	13.99	18.12	43.29	61.80	93.11	58.99	101.90
10	Other Comprehensive Income	-	-	-	-	-	3.49	(6.67)
11	Total Comprehensive Income (9+10)	13.99	18.12	43.29	61.80	93.11	62.48	95.23
12	Net profit/(loss) attributable to							
	a) Owners of Company	-	-	-	-	-	58.99	101.90
	b) Non-controlling interest	-	-	-	-	-	-	-
13	Other comprehensive income attributable to							
	a) Owners of Company	-	-	-	-	-	3.49	(6.67)
	b) Non-controlling interest	-	-	-	-	-	-	-
14	Total Comprehensive income attributable to							
	a) Owners of Company	-	-	-	-	-	62.48	95.23
	b) Non-controlling interest	-	-	-	-	-	-	-
15	Paid-up Equity Share Capital (Face value of Rs. 10/ each)	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00
16	Other Equity (Excluding Revaluation Reserve)	-	-	-	9105.67	9043.87	9111.72	9049.23
17	Earnings Per Share (EPS) (of Rs. 10/- each)							
	i) Basic EPS	0.02	0.03	0.06	0.09	0.14	0.09	0.15
		Not annualised	Not annualised	Not annualised	Annualised	Annualised	Annualised	Annualised
	ii) Diluted EPS	0.02	0.03	0.06	0.09	0.14	0.09	0.15
		Not annualised	Not annualised	Not annualised	Annualised	Annualised	Annualised	Annualised

Notes :

- The above audited financial results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at its meeting held on May 24, 2019. The Statutory Auditors of the Company has carried audit of the results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- This statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures of the last quarter are the balancing figures between audited results in respect of full financial year and the published year to date reviewed figures upto the third quarter of the respective financial year.
- During the year, the Company has adopted Ind As 115 - 'Revenue from Contracts with Customers' with effect from April 01, 2018. There was no impact on the financial statements of the Company on such adoption
- Segment reporting as per attachment
- Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period

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



Udit P. Sanghai

Udit P. Sanghai
 DIN: 06725206

Whole Time Director and Chief Financial Officer

Place: Mumbai
 Date: May 24, 2019

Segment wise Revenue, Results, Assets and liabilities for the quarter and year ended March 31, 2019

(Rs. In Lacs)

S. No.	Particulars	Consolidated	
		Year Ended	Year Ended
		31.03.2019 (Audited)	31.03.2018 (Audited)
1	Segment Revenue		
	i. Trading	5172.19	7184.50
	ii. Non Banking Financial Business	23.28	14.24
	iii. Pharma	0.00	0.00
	iv. IT/ITES	0.00	0.00
	Total Segment Revenue	5195.47	7198.74
2	Other Income	14.43	9.63
	Total Revenue	5209.90	7208.37
3	Segment results Profit/(loss) before finance costs and tax from each Segment		
	i. Trading	77.38	140.77
	ii. Non Banking Financial Business	0.95	11.87
	iii. Pharma	0.18	0.18
	iv. IT/ITES	0.18	0.17
	Total Profit/(Loss) before Tax	78.70	152.99
4	Segment Assets		
	i. Trading	20,186.86	20121.48
	ii. Non Banking Financial Business	241.63	240.77
	iii. Pharma	0.17	0.17
	iv. IT/ITES	0.16	0.16
	Total Assets	20428.82	20362.58
5	Segment Liabilities		
	i. Trading	2258.33	2254.75
	ii. Non Banking Financial Business	0.625	0.50
	iii. Pharma	0.15	0.12
	iv. IT/ITES	0.15	0.12
	Total Liabilities	2259.25	2255.49

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

Udit P. Sanghai
Udit P. Sanghai
DIN: 06725206

Whole Time Director and Chief Financial Officer

Place: Mumbai
Date: May 24, 2019



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From the house of

**Statement of Assets and Liabilities for the financial year ended March 31, 2019**

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Audited	Audited	Audited	Audited
ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	17940.22	17946.70	17940.22	17946.70
(b) Capital Work in process	1084.50	499.05	1084.49	499.05
(c) Intangible assets	8.88	5.81	8.88	5.81
(d) Financial Assets				
i) Investments in Subsidiaries	235.00	235.00	0.00	0.00
ii) Other Investments	0.00	0.00	220.56	121.92
iii) Others	3.82	4.14	3.82	4.14
(e) Deferred tax assets (net)	6.65	6.17	6.94	6.74
(f) Non-current assets	50.00	50.00	50.00	50.00
(g) Non-Current Tax Assets (Net)	35.53	27.17	35.53	28.34
Total non-current assets	19364.60	18774.04	19350.44	18662.70
2 Current assets				
(a) Inventories	236.31	174.88	236.31	174.88
(b) Financial assets:				
i) Trade Receivables	772.78	1356.63	772.78	1356.63
ii) Cash and cash equivalents	2.05	4.23	21.43	121.48
iii) Bank balances other than (ii) above	25.08	23.64	25.08	23.64
iv) Loans	0.76	1.38	0.76	1.38
v) Other current assets	18.20	19.81	18.33	20.00
c) Current Tax Assets	2.08	1.87	3.69	1.87
Total current assets	1057.26	1582.44	1078.38	1699.88
Total Assets	20421.86	20356.48	20428.82	20362.58
EQUITY AND LIABILITIES				
EQUITY				
a) Equity Share Capital	6715.00	6715.00	6715.00	6715.00
b) Other Equity	11448.53	11386.73	11454.58	11392.10
	18163.53	18101.73	18169.58	18107.10
LIABILITIES				
1 Non-current liabilities				
a) Financial Liabilities				
i) Borrowings	923.59	771.13	923.59	771.13
b) Provisions	4.39	3.06	4.39	3.06
c) Other Non Current Liabilities	2.10	6.50	2.09	6.50
Total non-current liabilities	930.08	780.69	930.07	780.69
2 Current Liabilities				
a) Financial liabilities				
i) Borrowings	664.04	421.90	664.04	421.90
ii) Trade Payables				
Dues of micro enterprise and small enterprise	36.72	-	36.72	-
Dues of creditor other than micro enterprise and small enterprise	616.27	1036.58	616.27	1036.58
iii) Other financial liabilities	8.18	5.09	9.10	5.09
b) Other Current liabilities	3.04	5.73	3.04	6.45
c) Current Tax liabilities	0.00	4.76	0.00	4.77
Total current liabilities	1328.25	1474.06	1329.17	1474.79
Total Equity and Liabilities	20421.86	20356.48	20428.82	20362.58

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

Udit P. Sanghai
 DIN: 06725206

Whole Time Director and Chief Financial Officer

Place: Mumbai
 Date: May 24, 2019





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24th May, 2019

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Bandra (East), Mumbai – 400098
Symbol: PQIF

Subject: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

Dear Sir/Madam,

The Company hereby declares that, the Statutory Auditors of the Company, M/s. Gupta Raj & Co., Chartered Accountants, have issued an audit report with unmodified opinion on Audited Financial Results (Standalone & Consolidated) of the Company for the financial year ended 31st March, 2019.

Thanking you,

Yours truly,

For Polo Queen Industrial and Fintech Limited

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

