

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

29th January, 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 Ltd

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 29th January, 2019.

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

Dear Sir/Madam,

We write to inform you that the Board at its meeting held today, has considered and approved the following business items:

1. Standalone Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2018.

We are enclosing the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2018 alongwith the Limited Review Report issued by M/s. Gupta Raj & Co., Statutory Auditors of the Company.

2. Appointment of Mr. Shridatta Suresh Haldankar as the Independent Director of the Company.

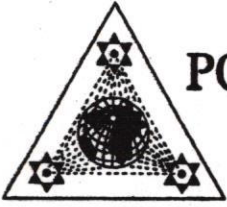
The Board of Directors has approved the appointment of Mr. Shridatta Suresh Haldankar (DIN: 08342307) as a Non-Executive Independent Director of the Company w.e.f 29th January, 2019.

Mr. Shridatta Suresh Haldankar is a Post Graduate in Commerce. He is the President of Chetana Education Trust, Mumbai. He is not related to any of the Directors of the Company. In accordance with circular dated June 20, 2018 issued by the Stock Exchanges, we hereby confirm that Mr. Shridatta Suresh Haldankar is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

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

E-mail: info@poloqueen.com





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The Meeting commenced at 4.30 p.m. and concluded at 6.00 p.m. We request you to take the same on record and oblige.

Thanking you,

Yours truly,

For Polo Queen Industrial and Fintech Limited

Namrata
Namrata Vanamala
Company Secretary
Membership No. A40814



Encl: a/a

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

Limited Review Report -Standalone Financial Results

To,
The Board of Directors,
Polo Queen Industrial and Fintech Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Polo Queen Industrial and Fintech Limited** ("the Company") for the Quarter and nine month ended on 31st December, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("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 Standalone 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.

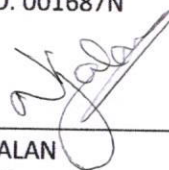
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform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

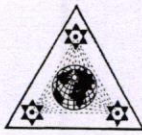
Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Indian Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to 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
DATED : 29/01/2019



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


NIKUL JALAN
PARTNER
Membership No.0112353



STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018
 (Rs. In Lacs)

PARTICULARS	Three months ended			Nine months ended	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017
1 Revenue					
a. Revenue from Operations	920.14	1327.46	1876.62	4317.49	4376.75
b. Other Income	9.00	0.42	4.78	9.90	7.66
Total Revenue	929.14	1327.88	1881.40	4327.39	4384.41
2 Expenses					
a. Cost of material consumed	0.00	0.00	0.00	0.00	3.29
b. Purchase of Stock in Trade	727.15	1201.99	1658.67	3839.19	3789.25
c. Changes in inventories of finished goods, work-in-progress & stock-in-trade	10.91	(48.66)	28.27	-37.47	56.70
d. Employee Benefit Expenses	30.31	29.67	24.83	89.54	78.86
e. Finance Cost	38.71	38.02	39.47	114.06	107.75
f. Depreciation and amortization expenses	2.46	2.47	2.63	7.39	9.00
g. Other Expenses	95.12	93.64	81.01	250.07	267.46
Total Expenses	904.66	1317.13	1834.88	4262.78	4312.31
Profit/(Loss) before Exceptional Items and Tax(1-2)	24.48	10.75	46.52	64.61	72.10
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before tax (3+4)	24.48	10.75	46.52	64.61	72.10
6 Tax Expenses					
7 Current Tax	6.36	2.87	14.36	16.80	22.28
Deferred Tax	0.00	0.00	0.00	0.00	0.00
8 Total Tax Expenses	6.36	2.87	14.36	16.80	22.28
9 Profit/(Loss) for the period (5-6)	18.12	7.88	32.16	47.81	49.82
10 Other Comprehensive Income (OCI)	0.00	0.00	0.00	0.00	0.00
11 Total Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
12 Total Comprehensive Income(9+10)	18.12	7.88	32.16	47.81	49.82
13 Paid-up Equity Share Capital	6715.00	6715.00	6715.00	6715.00	6715.00
14 Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year	0.00	0.00	0.00	0.00	0.00
15 Earnings Per Share (EPS) (of Rs.10/- each)					
i) Basic EPS	0.03	0.01	0.05	0.07	0.07
ii) Diluted EPS	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised
	0.03	0.01	0.05	0.07	0.07
	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised

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 January 29, 2019. 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. During the period, the company was operational mainly in trading activity of various products. Therefore Segment Reporting is not applicable.

5. Previous period's figures have been regrouped, wherever necessary, to conform to current period classification.

6. Pursuant to Regulation 33(3)(b)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to publish Standalone financial results for the financial year 2018-19.

7. Effective from April 1, 2018, the Company has adopted Ind AS 115 – Revenue from contracts with customers ('the Standard') using cumulative effect method. The adoption of the Standard did not have any material impact to the financial statements of the Company.

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

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

Place: Mumbai
 Date: January 29, 2019