



POLSON LTD

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

August 14, 2023

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 14, 2023

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 Monday August 14, 2023 at the Corporate Office of the Company which was commenced on 03.00 p.m. and concluded on 03.45 p.m. wherein following businesses was considered and approved by the Board of Directors of the Company;

- The Un-Audited Standalone Financial Results along with the Limited Review Report for the quarter ended on June 30, 2023 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, 2023 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 82nd Annual General Meeting of the members of the Company to be held on September 29, 2023 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 23, 2023 to September 29, 2023 (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 22, 2023 as the cut-off date to determine the entitlement of voting rights of members for e-voting.
- Re-appointment of Mr. Rajiv Ghanshyam Agarwal (DIN: 00518199), an Independent Director of the Company w.e.f. 14.08.2023 for a period of 5 years subject to approval from members in forthcoming Annual General Meeting of the company.

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.

In compliance with SEBI Letter dated June 14, 2018 read along with NSE Circular No. NSE/CMU2018/24 dated June 20, 2018, we wish to confirm that Mr. Rajiv Ghanshyam Agarwal has not been debarred from holding the office of Director by virtue of any SEBI Order or any other Authority.

The details required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are given in Annexure 1.

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For Polson Limited


Sampada Sawant
Company Secretary & Compliance Officer
Membership No. 51343



Encl.: As above

Annexure 1

Details under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Mr. Rajiv Ghanshyam Agarwal (DIN: 00518199)

<u>Sr. No</u>	<u>Particulars</u>	<u>Details</u>
1.	Reason for change viz. appointment, resignation, removal, death etc	Appointment
2.	Date of appointment & term of appointment	August 14,2023 Appointed as an Additional Director in the category of Independent Directors for a term of five years w.e.f. August 14,2023 subject to approval of the members at the General Meeting
3.	Brief profile	Mr. Rajiv Agarwal is a Commerce Graduate. He has done his MMS (Finance and Marketing) from SPJIMR, and his PhD in Family Business from BITS Pilani. He has also done the Owner/President Management Program (OPM) at Harvard Business School and Fast Growth Program at Stanford Graduate School of Business
4.	Disclosure of relationship between Directors	None



Rajiv Agarwal

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 2023					
(Rs. in Lakhs)					
Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited (Refer Note 4)	Unaudited	Audited
1	Revenue				
	Revenue from operations	2,966.39	1,988.93	2,796.01	8,385.68
	Other income	42.27	35.25	71.96	218.62
	Total Income	3,008.66	2,024.18	2,867.97	8,604.30
2	Expenses				
	(a) Cost of materials consumed	1,697.39	743.30	1,314.81	3,936.90
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11.05	302.95	277.93	352.27
	(d) Employee benefits expense	168.41	167.65	156.01	640.09
	(e) Finance cost	121.17	149.32	123.09	554.53
	(f) Depreciation and amortisation expense	138.00	130.10	135.00	551.10
	(g) Other expenses	599.21	411.59	614.11	2,028.64
	Total expenses	2,735.23	1,904.91	2,620.95	8,063.53
3	Profit/(loss) before exceptional items and tax	273.43	119.27	247.02	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	273.43	243.48	247.02	664.98
6	Tax Expense				
	Current tax	68.82	34.64	62.18	140.73
	Deferred tax	2.50	39.44	2.50	46.69
	Prior years income tax adjustments	-	-	-	(5.39)
		71.32	74.08	64.68	182.03
7	Profit or Loss for the period	202.11	169.40	182.34	482.95
8	Other comprehensive income (net of tax) / loss				
	Remeasurement of defined employee benefit plans	1.02	(1.41)	0.89	1.84
	Fair value changes on Equity Instruments carried at fair value through OCI;	28.07	11.31	(8.42)	14.18
	Tax impact of items that will not be reclassified to statement of profit and loss	(0.26)	0.36	(0.22)	(0.46)
		28.83	10.26	(7.75)	15.56
9	Total comprehensive income for the period (7+8)	230.94	179.66	174.59	498.51
10	Paid-up equity share capital (Face Value Rs. 50/- per Share)	60.00	60.00	60.00	60.00
11	Other Equity	-	-	-	11,557.62
12	Earnings per equity share				
	(a) Basic	168.42	141.17	151.95	402.46
	(b) Diluted	168.42	141.17	151.95	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 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 14th August 2023 and approved & taken on record by the Board of Directors in its meeting held on 14th August 2023.
- 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, 2023 are the balancing figures between audited figures in respect of previous full financial year and the published year to date unaudited figures up to the third quarter of the previous financial year i.e.2022-23.
- Previous period figures have been regrouped and reclassified, wherever necessary to conform to current year/ periods classification.



For Polson Ltd

Amar Kapadia
Amar Kapadia
Managing Director
DIN: 01462032

Date: 14.08.2023
Place: Mumbai

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

“LIMITED REVIEW” REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF
POLSON LIMITED FOR THE QUARTER ENDED 30th June, 2023.

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, 2023 (‘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: 23134969BGYCJL7037

Place: Mumbai
Date: 14.08.2023