



# A. S. MADON & CO.

## Chartered Accountants

79/80 Esplanade Mansion, 2<sup>nd</sup> Floor, 144 M. G. Road,

Opp. Kala Ghoda, Fort, Mumbai – 400 001.

Tel: +91 22 22844754 +91 22 22846643

Fax: +91 22 22833795

Email: [asmadon123@yahoo.co.in](mailto:asmadon123@yahoo.co.in)

### Limited Review Report

To  
**The Board of Directors**  
**Polson Ltd.**

1. We have reviewed the accompanying statement of Unaudited Financial results of POLSON LTD ("the Company") for the quarter ended 30<sup>th</sup> June, 2013 ("the Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have neither been reviewed nor been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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 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.
3. 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 Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the stock exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. S. MADON & Co.  
Chartered Accountants  
(Registration No. 105725W)

Jay M. Shah  
Partner  
Membership No. 048417



Place: Mumbai  
Date: 14<sup>th</sup> August, 2013

**POLSON LIMITED**

**PART 1**

Statement of **STANDALONE Un Audited (Limited Review) Results** for the Quarter Ended **30.06.2013**

	PARTICULARS	Quarter ended			Rs. In Lacs
		30-06-2013	31-03-2013	30-06-2012	Year Ended
		Unaudited	Audited	UnAudited	Audited
	(Refer Notes Below)				
<b>1</b>	<b>Income From Operations</b>				
	(a) Sales/Income from operations ( Net Of Excise)	2136	2229	2171	8268
	(b) Other operating income	152	89	88	743
	<b>Total income from operations (net)</b>	<b>2288</b>	<b>2317</b>	<b>2259</b>	<b>9011</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	1664	1582	1868	6132
	(b) Purchases of stock-in-trade	0	0	0	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-346	-197	-443	-414
	(d) Employee benefits expense	91	91	78	368
	(e) Depreciation and amortisation expense	61	85	60	258
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	443	365	365	1364
	<b>Total expenses</b>	<b>1914</b>	<b>1926</b>	<b>1928</b>	<b>7708</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>374</b>	<b>391</b>	<b>331</b>	<b>1303</b>
<b>4</b>	<b>Other Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>374</b>	<b>391</b>	<b>331</b>	<b>1303</b>
<b>6</b>	<b>Finance costs</b>	<b>174</b>	<b>209</b>	<b>123</b>	<b>641</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>200</b>	<b>182</b>	<b>208</b>	<b>662</b>
<b>8</b>	<b>Exceptional items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>139</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	<b>200</b>	<b>182</b>	<b>208</b>	<b>801</b>

*Jug*





	PARTICULARS	Quarter ended			Rs. In Lacs
		30-06-2013	31-03-2013	30-06-2012	Year Ended
					31-03-2013
10	Tax expense				
	Current				
	Deferred Tax Liability	60	67	67	216
		2	5	1	13
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	138	110	140	572
12	Extraordinary Items (net of tax expense * Lakhs)	0	0	0	0
13	Net Profit / (Loss) for the period (11 + 12)	138	110	140	572
14	Share of profit / (loss) of associates*	0	0	0	0
15	Minority Interest *	0	0	0	0
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	138	110	140	572

**PART 1**

**Statement of STANDALONE Un Audited (Limited Review) Results for the Quarter Ended 30.06.2013**

Sr, No.	PARTICULARS	Quarter ended			Rs In Lacs
		30.06-2013	31-03-2013	30-06-2012	Year ended
		Unaudited	Audited	Unaudited	31-03-2013 Audited
17	Paid-up equity share capital (Rs. 50 each) (Face Value of the Share shall be indicated)	60	60	60	60
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	3373	2803	2803	2803
19.i	Earnings per share (before extraordinary items) (of ___/- each) (not annualised):				
	(a) Basic	115	92	117	477
	(b) Diluted				
19.ii	Earnings per share (after extraordinary items) (of ___/- each) (not annualised):				
	(a) Basic	115	92	117	477
	(b) Diluted				

- NOTES**
- See accompanying notes to the financial results.
- The above unaudited results were recommended by the Audit Committee in its meeting held on 14th August, 2013 and taken on record by the Board of Directors in their meeting held on 14 August 2013
  - The Company has one segment Chemical manufacturing and as such Reporting under Accounting Standard 17 on segmental
  - The impact of Taxation, Employee Benefit AS-15 & Financial Instruments-Recognition and Measurement (AS-30), if any shall be incorporated in the Accounts at the end of the Accounting year as per company's practise consistently followed.
  - Figures for the previous periods have been regrouped /reclassified wherever necessary



Sr No.	PARTICULARS	Quarter ended			Year Ended
		30-06-2013	31-03-2013	30-06-2012	31-03-2013
		Unaudited	Audited	Unaudited	Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
<b>1</b>	Public Shareholding	18,808	18,808	18,808	18,808
	Number of shares	15.68%	15.68%	15.68%	15.68%
	Percentage of Shareholding				
<b>2</b>	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	Number of Shares	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of total shareholding or promoter and promoter group)				
	Percentage of Shares (as a % of the total share capital of the company)				
	b) Non Encumbered				
	Number of Shares	1,01,191	1,01,191	1,01,191	1,01,191
	Percentage of Shares (as a % of total shareholding or promoter and promoter group)				
	Percentage of Shares (as a % of the total share capital of the company)	84.32%	84.32%	84.32%	84.32%
<b>B</b>	Particulars	30-06-2013			
	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	NIL			
	Disposed of during the quarter	NIL			
	Remaining unresolved at the end of the quarter	NIL			
	<b>FOR A.S.MADON &amp; CO.</b> Chartered Accountants Registration No. 105725W		For and on Behalf of <b>POLSON LTD.</b> <i>Amol Kapadia</i> AMOL KAPADIA MANAGING DIRECTOR		
	JAY M. SHAH PARTNER Membership no. 48417				
	Place: Mumbai Dated : 14-08-2013		Place: Mumbai Dated : 14-08-2013		

