

**POLSON LIMITED**

CORPORATE OFFICE CABBATTA BUILDING , 3RD FLOOR, SOUTH-WEST WING, CHURCHGATE, MUMBAI - 400021

Unaudited financial results for the Quarter ended December 31, 2013

**PART I**

(Rs. in Lakhs)

**Statement of Standalone Unaudited Results for the Quarter ended December 31, 2013**

	Particulars	Quarter ended 31.12.2013	Quarter ended 30.09.2013	Quarter ended 31.12.2012	Year to date figures for current period ended 31.12.2013	Year to date figures for current period ended 31.12.2012	Financial year ended 31.03.2013
	(Refer Notes Below)	Unaudited		Unaudited		Audited	
<b>1</b>	<b>Income from operations</b>						
	(a) Net sales/income from operations (Net of excise duty)	2,211.00	3,134.00	1,722.00	7,481.00	6,040.00	8,268.00
	(b) Other operating income	99.00	119.00	181.00	370.00	654.00	743.00
	<b>Total income from operations (net)</b>	<b>2,310.00</b>	<b>3,253.00</b>	<b>1,903.00</b>	<b>7,851.00</b>	<b>6,694.00</b>	<b>9,011.00</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	1,271.00	2,284.00	1,120.00	5,219.40	4,550.00	6,132.00
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	272.00	(16.00)	(20.00)	(89.61)	(217.00)	(414.00)
	(d) Employee benefits expense	97.50	108.00	108.00	296.50	277.00	368.00
	(e) Depreciation and amortisation expense	75.00	67.00	55.00	203.33	173.00	258.00
	(f) Other expenses	314.00	411.00	365.00	1,168.00	999.00	1,364.00
	<b>Total expenses</b>	<b>2,029.50</b>	<b>2,854.00</b>	<b>1,628.00</b>	<b>6,797.62</b>	<b>5,782.00</b>	<b>7,708.00</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	280.50	399.00	275.00	1,053.38	912.00	1,303.00
<b>4</b>	<b>Other income</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	280.50	399.00	275.00	1,053.38	912.00	1,303.00
<b>6</b>	<b>Finance costs</b>	195.00	167.00	145.00	536.00	432.00	641.00
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	85.50	232.00	130.00	517.38	480.00	662.00
<b>8</b>	<b>Exceptional items</b>	-	-	139.00	-	139.00	139.00
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	85.50	232.00	269.00	517.38	619.00	801.00



*K. K. Kulkarni*  
AJK

	Particulars	Quarter ended 31.12.2013	Quarter ended 30.09.2013	Quarter ended 31.12.2012	Year to date figures for current period ended 31.12.2013	Year to date figures for current period ended 31.12.2012	Financial year ended 31.03.2013
10	Tax expense	25.00	56.00	33.00	141.00	149.00	216.00
	Deferred Tax Expenses //(Benefits)	3.00	3.00	6.00	8.00	8.00	13.00
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	57.50	173.00	230.00	368.38	462.00	572.00
12	Extraordinary items (net of tax expense _____ Lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	57.50	173.00	230.00	368.38	462.00	572.00
14	Share of profit / (loss) of associates*	-	-	-	-	-	-
15	Minority interest *	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	57.50	173.00	230.00	368.38	462.00	572.00
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	60.00	60.00	60.00	60.00	60.00	60.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	3,373.00	3,373.00	2,803.00	3,373.00	2,803.00	2,803.00
19.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	47.92	144.17	191.67	306.98	385.00	476.67
	(b) Diluted						
19.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	47.92	144.17	191.67	306.98	385.00	476.67
	(b) Diluted						
	See accompanying note to the financial results						

\* Applicable in the case of consolidated results.

Place: Mumbai

Date: February 14, 2014



For Polson Ltd

*Amol Kapadia*

Amol Kapadia  
Managing Director

POLSON LIMITED

CORPORATE OFFICE CAMBATTA BUILDING , 3RD FLOOR, SOUTH-WEST WING, CHURCHGATE, MUMBAI - 400021

PART II

Select Information for the Quarter ended December 31, 2013

	Particulars	Quarter ended	Quarter ended	Quarter ended	Year to date	Year to date	Financial
		31.12.2013	30.09.2013	31.12.2012	figures for current period ended 31.12.2013	figures for current period ended 31.12.2012	year ended 31.03.2013
(Refer Notes Below)		Unaudited			Unaudited		Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of shares	13,809	18,809	18,809	18,809	18,809	18,809
	- Percentage of shareholding	15.67%	15.67%	15.67%	15.67%	15.67%	15.67%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares						
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares (as a % of the total share capital of the company)						
	b) Non - encumbered						
	- Number of shares	101,191	101,191	101,191	101,191	101,191	101,191
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	84.33%	84.33%	84.33%	84.33%	84.33%	84.33%
	- Percentage of shares (as a % of the total share capital of the company)						

	Particulars	Quarter ended 31.12.2013
<b>B</b>	<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

**NOTES:**

- 1 The above Unaudited results have been reviewed by the Audit Committee in its meeting held on 14th February 2014 and approved & taken on record by the Board of Directors in its meeting held on 14th February 2014
- 2 Previous year's have been regrouped/rearranged wherever necessary.
- 3 During the quarter, no investor complaints were received. Apart from this, there were no other complaints pending as on December 31, 2013
- 4 The Statutory Auditors have carried out Limited Review of the results for the quarter ended December 31, 2013.
- 5 As per Clause 54 of the Listing Agreement, the accounts are available on the Company's web site and also displayed on BSE web site.

Place: Mumbai

Date: February 14, 2014



For Polson Ltd

AJ K. Kapadia

Amol Kapadia  
Managing Director



# A. S. MADON & CO.

## Chartered Accountants

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### Limited Review Report

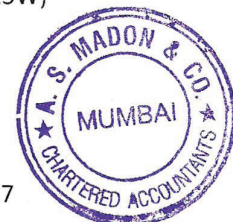
#### Review Report to The Board of Directors Polson Ltd.

1. We have reviewed the accompanying statement of Standalone Unaudited Financial results of POLSON LTD ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange, 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 of unaudited standalone financial results prepared in accordance with Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs) 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> February, 2014