



**POLSON LTD**

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

July 09, 2015

To,

The Corporate Communication Department

BSE Ltd

Fort, Mumbai

Dear Sir,

**Sub: - Revised Consolidated Statement of Assets & Liabilities for year ended March 31, 2015 for Scrip Code No.507645**

**ISIN: INE339F01021**

**REF: - YOUR EMAIL DT. JULY 03, 2015**

With reference to email received from your office on July 03, 2015, we hereby enclosed herewith the revised consolidated Statement of Assets and Liabilities for the year ended March 31, 2015.

Kindly take the above on your record.

Thanking you,

For Polson Ltd

Sampada Sawant  
Authorised Signatory



**REGD. OFFICE:** Ambaghat Vishalgad, Taluka Shahuwadi, District Kolhapur - 415 101.  
**MUMBAI CITY:** 3rd floor, South-West Wing, Cambata Building, 42. Maharishi Karve Road, Churchgate, Mumbai - 400 020.  
Tel.: 91-22-22822321, 22822322. Fax: 91-22-22822325. E-mail: admin@polsonltd.com  
**MAHIM** : 64-66, Senapati Bapat Marg, Mahim, Mumbai - 400 016. Tel.: 91-22-24444733. Telefax: 91-22-24474381.  
**KOLHAPUR** : Meeraj House, Opposite Railway Station, Kolhapur - 416 001. Tel.: 91-231-2656004. Fax: 91-231-2653378.

| CORPORATE OFFICE CABBATTA BUILDING , 3RD FLOOR, SOUTH-WEST WING,<br>CHURCHGATE, MUMBAI - 400021 |  |                     |                     |
|---|--|---------------------|---------------------|
| STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2015  |  |                     |                     |
|   | Particulars                                      | figures in Lakhs    |                     |
|   |  | As at<br>31.03.2015 | As at<br>31.03.2014 |
|   |  | Audited             | Audited             |
| <b>A</b>  | <b>EQUITY AND LIABILITIES</b>                    |                     |                     |
| <b>1</b>  | <b>Shareholders' funds</b>                       |                     |                     |
|   | (a) Share capital                                | 60                  | 60                  |
|   | (b) Reserves and surplus                         | 4,531               | 3,879               |
|   | (c) Money received against share warrants        |                     |                     |
|   | <b>Sub-total - Shareholders' funds</b>           | <b>4,591</b>        | <b>3,939</b>        |
| <b>2</b>  | <b>Share application money pending allotment</b> | -                   | -                   |
| <b>3</b>  | <b>Minority interest *</b>                       | -                   | -                   |
| <b>4</b>  | <b>Non-current liabilities</b>                   |                     |                     |
|   | (a) Long-term borrowings                         | 6,087               | 3,745               |
|   | (b) Deferred tax liabilities (net)               | 42                  | 20                  |
|   | (c) Other long-term liabilities                  | -                   | -                   |
|   | (d) Long-term provisions                         | 17                  | 12                  |
|   | <b>Sub-total - Non-current liabilities</b>       | <b>6,146</b>        | <b>3,777</b>        |
| <b>5</b>  | <b>Current liabilities</b>                       |                     |                     |
|   | (a) Short-term borrowings                        | 2,998               | 2,174               |
|   | (b) Trade payables                               | 1,489               | 1,252               |
|   | (c) Other current liabilities                    | 2,724               | 554                 |
|   | (d) Short-term provisions                        | 56                  | 9                   |
|   | <b>Sub-total - Current liabilities</b>           | <b>7,267</b>        | <b>3,989</b>        |
|   | <b>TOTAL - EQUITY AND LIABILITIES</b>            | <b>18,004</b>       | <b>11,705</b>       |
| <b>B</b>  | <b>ASSETS</b>                                    |                     |                     |
| <b>1</b>  | <b>Non-current assets</b>                        |                     |                     |
|   | (a) Fixed assets                                 | 8,334               | 2,977               |
|   | (b) Goodwill on consolidation *                  |                     |                     |
|   | (c) Intangible Assets                            |                     |                     |
|   | (d) Capital WIP                                  |                     |                     |
|   | (e) Non-current investments                      | 496                 | 496                 |
|   | (f) Deferred tax assets (net)                    |                     |                     |
|   | (g) Long-term loans and advances                 | 3,124               | 2,271               |
|   | (h) Other non-current assets                     |                     |                     |
|   | <b>Sub-total - Non-current assets</b>            | <b>11,954</b>       | <b>5,744</b>        |
| <b>2</b>  | <b>Current assets</b>                            |                     |                     |
|   | (a) Current investments                          | -                   | -                   |
|   | (b) Inventories                                  | 1,276               | 1,694               |
|   | (c) Trade receivables                            | 1,683               | 1,477               |
|   | (d) Cash and cash equivalents                    | 107                 | 466                 |
|   | (e) Short-term loans and advances                | 2,984               | 2,324               |
|   | (f) Other current assets                         |                     |                     |
|   | <b>Sub-total - Current assets</b>                | <b>6,050</b>        | <b>5,961</b>        |
|   | <b>Profit &amp; Loss Account</b>                 |                     |                     |
|   | <b>TOTAL - ASSETS</b>                            | <b>18,004</b>       | <b>11,705</b>       |

\* Applicable in the case of consolidated statement of assets and liabilities.

For Polson Ltd.

Amol Kapadia  
Managing director

Sushila Kapadia  
Director

Date 30<sup>th</sup> May 2015  
Place Mumbai.



## POLSON LTD

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

| PART I (Rs. In Lakhs)   |  |                      |                         |  |   |                               |
|---|--|----------------------|-------------------------|--|---|-------------------------------|
| Statement of Standalone Audited financial results for the Quarter and year ended March 31, 2015 |  |                      |                         |  |   |                               |
| PART I (Rs. In Lakhs)   |  |                      |                         |  |   |                               |
| Statement of Standalone Audited financial results for the Quarter and year ended March 31, 2015 |  |                      |                         |  |   |                               |
|   | Particulars  | Quarter months ended | Preceding Quarter ended | Corresponding Quarter ended in previous year | Year to date figures for current period ended | Previous Financial year ended |
|   |  | 31.03.2015           | 31.12.2014              | 31.03.2014                                   | 31.03.2015                                    | 31.03.2014                    |
|   | (Refer Notes Below)  | Audited              | Unaudited               | Audited                                      | Audited                                       | Audited                       |
| 1   | Income from operations   |                      |                         |  |   |                               |
|   | (a) Net sales/income from operations (Net of excise duty)  | 2,843                | 2,391                   | 2,219  | 10,391  | 9,700.00                      |
|   | (b) Other operating income   | 76                   | 88                      | 54   | 270   | 424.00                        |
|   | Total income from operations (net)   | 2,919                | 2,479                   | 2,273  | 10,661  | 10,124.00                     |
| 2   | Expenses   |                      |                         |  |   |                               |
|   | (a) Cost of materials consumed   | 1,778                | 1,267                   | 1,003  | 6,998   | 6,222.00                      |
|   | (b) Purchases of stock-in-trade  |                      | -                       |  |   |                               |
|   | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade  | 11                   | 302                     | 214  | (169)   | 124.00                        |
|   | (d) Employee benefits expense  | 112                  | 122                     | 94   | 452   | 391.00                        |
|   | (e) Depreciation and amortisation expense  | 11                   | 79                      | 53   | 216   | 256.00                        |
|   | (f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 633                  | 434                     | 564  | 1,876   | 1,732.00                      |
|   | Total expenses   | 2,645                | 2,204                   | 1,928  | 9,373   | 8,726.00                      |
| 3   | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)                             | 374                  | 275                     | 345  | 1,288   | 1,399.00                      |
| 4   | Other income   | 107                  | 208                     | -  | 426   | -                             |
| 5   | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)                                | 481                  | 483                     | 345  | 1,714   | 1,399.00                      |
| 6   | Finance costs  | 223                  | 207                     | 196  | 757   | 732.00                        |
| 7   | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)                          | 258                  | 276                     | 149  | 957   | 667.00                        |
| 8   | Exceptional items  | -                    | -                       | -  | -   | -                             |
| 9   | Profit / (Loss) from ordinary activities before tax (7 ± 8)  | 258                  | 276                     | 149  | 957   | 667.00                        |
| 10  | Tax expense  | 58                   | 90                      | 95   | 281   | 236.00                        |
|   | Deferred Tax Expenses / (Benefits)   | 25                   | (3)                     | (8)  | 22  | (0.30)                        |
| 11  | Net Profit / (Loss) from ordinary activities after tax (9 ± 10)  | 175                  | 189                     | 62   | 654   | 431.30                        |

|       |  |        |        |       |        |          |
|-------|--|--------|--------|-------|--------|----------|
| 12    | Extraordinary items (net of tax expense Lakhs)   |        |        | -     |        | -        |
| 13    | Net Profit / (Loss) for the period (11 ± 12)   | 175    | 189    | 62    | 654    | 431.30   |
| 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) * | 175    | 189    | 62    | 654    | 431.30   |
| 17    | Paid-up equity share capital<br>(Face Value of the Share shall be indicated)                                   | 60     | 60     | 60    | 60     | 60.00    |
| 18    | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                        | 4,461  | 4,285  | 3,806 | 4,461  | 3,806.00 |
| 19.i  | Earnings per share (before extraordinary items)<br>(of Rs. 50/- each) (not annualised):                        | 146.04 | 157.50 | 51.92 | 545.00 | 359.42   |
|       | (a) Basic  |        |        |       |        |          |
|       | (b) Diluted  |        |        |       |        |          |
| 19.ii | Earnings per share (after extraordinary items)<br>(of Rs. 50/- each) (not annualised):                         | 146.04 | 157.50 | 51.92 | 545.00 | 359.42   |
|       | (a) Basic  |        |        |       |        |          |
|       | (b) Diluted  |        |        |       |        |          |


See accompanying note to the financial results

\* Applicable in the case of consolidated results.

Date : 30/May 2015

Place : Mumbai.

For Polson Ltd.

  
Anil Kapadia  
(Managing director)

  
Sushila Kapadia  
(Director)



## POLSON LTD

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

| PART II  |  | Quarter months ended | Preceding Quarter ended | Corresponding Quarter ended in previous year | Year to date figures for current period ended | Previous Financial year ended |
|----------|--|----------------------|-------------------------|--|---|-------------------------------|
|          |  | 31.03.2015           | 31.12.2014              | 31.03.2014                                   | 31.03.2015                                    | 31.03.2014                    |
|          | (Refer Notes Below)  | Audited              | Unaudited               | Audited                                      | Audited                                       | Audited                       |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |                      |                         |  |   |                               |
| 1        | Public shareholding  |                      |                         |  |   |                               |
|          | - Number of shares   | 18,809               | 18,809                  | 18,809                                       | 18,809  | 18,809                        |
|          | - Percentage of shareholding   | 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  | 101,191              | 101,191                 | 101,191                                      | 101,191                                       | 101,191                       |
|          | - Number of shares   | 100%                 | 100%                    | 100%   | 100%  | 100%                          |
|          | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) |                      |                         |  |   |                               |
|          | - Percentage of shares (as a % of the total share capital of the company)                    | 84.33%               | 84.33%                  | 84.33%                                       | 84.33%  | 84.33%                        |
|          | <b>Particulars</b>   | <b>ended</b>         |                         |  |   |                               |
|          |  | <b>31.03.2015</b>    |                         |  |   |                               |
| <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:**

- The above Unaudited results have been reviewed by the Audit Committee in its meeting held on 30th May 2015 and approved & taken on record by the Board of Directors in its meeting held on 30th May 2015
- Previous year's figures have been regrouped/rearranged wherever necessary.
- During the quarter, no investor complaints were received. Apart from this, there were no other complaints pending as on March 31, 2015
- The company has revised the method of calculating depreciation as per estimated life of Block of assets on straight line basis. Details of Fixed Assets, itemwise including cost, useful life etc are not available with the company. To the extent details are available
- Company operates in one segment of comprise of Manufacturing Synthetic Organic Tanning Substance.

For Polson Ltd.

Date 30 May 2015  
Place Mumbai.Amol Kapadia  
(Managing director)

  
Sushila Kapadia  
(Director)

**CORPORATE OFFICE CABBATTA BUILDING , 3RD FLOOR, SOUTH-WEST WING,  
STATEMENT OF ASSETS AND LIABILITIES [CONSOLIDATED] AS AT  
MARCH 31, 2015**

|          | Particulars                                | figures in Lakhs    |                     |
|----------|--|---------------------|---------------------|
|          |  | As at<br>31.03.2015 | As at<br>31.03.2014 |
|          |  | Audited             | Audited             |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>              |                     |                     |
| 1        | Shareholders' funds                        |                     |                     |
|          | (a) Share capital                          | 60.00               | 60.00               |
|          | (b) Reserves and surplus                   | 4,484.00            | 3,871.00            |
|          | (c) Money received against share warrants  |                     |                     |
|          | <b>Sub-total - Shareholders' funds</b>     | <b>4,544.00</b>     | <b>3,931.00</b>     |
| 2        | Share application money pending allotment  | -                   | -                   |
| 3        | Minority interest *                        | -                   | -                   |
| 4        | Non-current liabilities                    |                     |                     |
|          | (a) Long-term borrowings                   | 6,109.00            | 3,745.00            |
|          | (b) Deferred tax liabilities (net)         | 42.00               | 20.00               |
|          | (c) Other long-term liabilities            | -                   | -                   |
|          | (d) Long-term provisions                   | 17.00               | 12.00               |
|          | <b>Sub-total - Non-current liabilities</b> | <b>6,168.00</b>     | <b>3,777.00</b>     |
| 5        | Current liabilities                        |                     |                     |
|          | (a) Short-term borrowings                  | 2,998.00            | 2,174.00            |
|          | (b) Trade payables                         | 1,489.00            | 1,252.00            |
|          | (c) Other current liabilities              | 2,743.00            | 556.00              |
|          | (d) Short-term provisions                  | 56.00               | 9.00                |
|          | <b>Sub-total - Current liabilities</b>     | <b>7,286.00</b>     | <b>3,991.00</b>     |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>17,998.00</b>    | <b>11,699.00</b>    |
| <b>B</b> | <b>ASSETS</b>                              |                     |                     |
| 1        | Non-current assets                         |                     |                     |
|          | (a) Fixed assets                           | 8,334.00            | 2,977.00            |
|          | (b) Goodwill on consolidation *            | 76.00               | 77.00               |
|          | (c) Intangible Assets                      |                     |                     |
|          | (d) Capital WIP                            |                     |                     |
|          | (e) Non-current investments                | 0.50                | 0.50                |
|          | (f) Deferred tax assets (net)              |                     |                     |
|          | (g) Long-term loans and advances           | 583.50              | 688.50              |
|          | (h) Other non-current assets               |                     |                     |
|          | <b>Sub-total - Non-current assets</b>      | <b>8,994.00</b>     | <b>3,743.00</b>     |
| 2        | Current assets                             |                     |                     |
|          | (a) Current investments                    | -                   | -                   |
|          | (b) Inventories                            | 4,203.00            | 3,685.00            |
|          | (c) Trade receivables                      | 1,683.00            | 1,477.00            |
|          | (d) Cash and cash equivalents              | 134.00              | 470.00              |
|          | (e) Short-term loans and advances          | 2,984.00            | 2,324.00            |
|          | (f) Other current assets                   |                     |                     |
|          | <b>Sub-total - Current assets</b>          | <b>9,004.00</b>     | <b>7,956.00</b>     |
|          | Profit & Loss Account                      |                     |                     |
|          | <b>TOTAL - ASSETS</b>                      | <b>17,998.00</b>    | <b>11,699.00</b>    |

\* Applicable in the case of consolidated statement of assets and liabilities.

For Polson Ltd.

*Amol Kapadia*  
Amol Kapadia  
Managing director

*Sushila J. Kapadia*  
Sushila Kapadia  
Director

Date 30th May 2015  
Place Mumbai.



## POLSON LTD

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

| PART I  |  |                      |                         |  |   |                               |
|---|--|----------------------|-------------------------|--|---|-------------------------------|
| (Rs. in Lakhs)  |  |                      |                         |  |   |                               |
| Statement of Consolidated Audited financial results for the Quarter and year ended March 31, 2015 |  |                      |                         |  |   |                               |
|   | Particulars  | Quarter months ended | Preceding Quarter ended | Corresponding Quarter ended in previous year | Year to date figures for current period ended | Previous Financial year ended |
|   |  | 31.03.2015           | 31.12.2014              | 31.03.2014                                   | 31.03.2015                                    | 31.03.2014                    |
|   | (Refer Notes Below)  | Audited              | Unaudited               | Audited                                      | Audited                                       | Audited                       |
| 1   | Income from operations   |                      |                         |  |   |                               |
|   | (a) Net sales/Income from operations (Net of excise duty)  | 2,843                | 2,391                   | 2,219  | 10,391  | 9,700.00                      |
|   | (b) Other operating income   | 76                   | 88                      | 54   | 271   | 424.00                        |
|   | Total Income from operations (net)   | 2,919                | 2,479                   | 2,273  | 10,662  | 10,124.00                     |
| 2   | Expenses   |                      |                         |  |   |                               |
|   | (a) Cost of materials consumed   | 1,778                | 1,267                   | 1,003  | 6,998   | 6,222.00                      |
|   | (b) Purchases of stock-in-trade  |                      | -                       |  |   |                               |
|   | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade  | 11                   | 302                     | 214  | (169)   | 124.00                        |
|   | (d) Employee benefits expense  | 112                  | 122                     | 94   | 451   | 391.00                        |
|   | (e) Depreciation and amortisation expense  | 11                   | 79                      | 53   | 216   | 256.00                        |
|   | (f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 633                  | 434                     | 565  | 1,916   | 1,733.42                      |
|   | Total expenses   | 2,545                | 2,204                   | 1,929  | 9,412   | 8,726.42                      |
| 3   | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)                             | 374                  | 275                     | 344  | 1,250   | 1,397.58                      |
| 4   | Other income   | 107                  | 208                     | -  | 427   | -                             |
| 5   | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)                                | 481                  | 483                     | 344  | 1,677   | 1,397.58                      |
| 6   | Finance costs  | 223                  | 207                     | 196  | 757   | 732.00                        |
| 7   | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)                          | 258                  | 276                     | 148  | 920   | 665.58                        |
| 8   | Exceptional items  | -                    | -                       | -  | -   | -                             |
| 9   | Profit / (Loss) from ordinary activities before tax (7 + 8)  | 258                  | 276                     | 148  | 920   | 665.58                        |
| 10  | Tax expense  | 68                   | 90                      | 95   | 281   | 236.00                        |
|   | Deferred Tax Expenses /(Benefits)  | 25                   | (3)                     | (8.30)                                       | 22  | (0.30)                        |
| 11  | Net Profit / (Loss) from ordinary activities after tax (9 + 10)  | 175                  | 189                     | 61   | 617   | 429.88                        |
| 12  | Extraordinary Items (net of tax expense Lakhs)   |                      |                         | -  |   | -                             |
| 13  | Net Profit / (Loss) for the period (11 + 12)   | 175                  | 189                     | 61   | 617   | 429.88                        |
| 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) *             | 175                  | 189                     | 61   | 617   | 429.88                        |

|       |  |        |        |       |        |          |
|-------|--|--------|--------|-------|--------|----------|
|       | associates (13 + 14 + 15) *  |        |        |       |        |          |
| 17    | Paid-up equity share capital<br>(Face Value of the Share shall be indicated)   | 60     | 60     | 60    | 60     | 60.00    |
| 18    | Reserve excluding Revaluation Reserves as<br>per balance sheet of previous accounting year                             | 4,461  | 4,285  | 3,806 | 4,461  | 3,798.00 |
| 19.i  | Earnings per share (before extraordinary<br>items)<br>(of Rs. 50/- each) (not annualised):<br>(a) Basic<br>(b) Diluted | 146.04 | 157.50 | 51.92 | 514.17 | 358.23   |
| 19.ii | Earnings per share (after extraordinary<br>items)<br>(of Rs. 50/- each) (not annualised):<br>(a) Basic<br>(b) Diluted  | 146.04 | 157.50 | 51.92 | 514.17 | 358.23   |

See accompanying note to the financial results

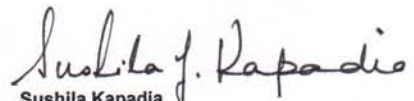
\* Applicable in the case of consolidated results.

Date : 30 May 2015

Place : Mumbai.

For Polson Ltd.

  
Amol Kapadia  
(Managing director)

  
Sushila Kapadia  
(Director)





## POLSON LTD

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

| PART II  |  | Quarter months ended            | Preceding Quarter ended | Corresponding Quarter ended in previous year | Year to date figures for current period ended | Previous Financial year ended |
|----------|--|---------------------------------|-------------------------|--|---|-------------------------------|
|          |  | 31.03.2015                      | 31.12.2014              | 31.03.2014                                   | 31.03.2015                                    | 31.03.2014                    |
|          | (Refer Notes Below)  | Audited                         | Unaudited               | Audited                                      | Audited                                       | Audited                       |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |                                 |                         |  |   |                               |
| 1        | Public shareholding  |                                 |                         |  |   |                               |
|          | - Number of shares   | 18,809                          | 18,809                  | 18,809                                       | 18,809  | 18,809                        |
|          | - Percentage of shareholding   | 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  | 101,191                         | 101,191                 | 101,191                                      | 101,191                                       | 101,191                       |
|          | - Number of shares   | 100%                            | 100%                    | 100%   | 100%  | 100%                          |
|          | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) |                                 |                         |  |   |                               |
|          | - Percentage of shares (as a % of the total share capital of the company)                    | 84.33%                          | 84.33%                  | 84.33%                                       | 84.33%  | 84.33%                        |
|          | <b>Particulars</b>   | <b>Quarter ended 31.03.2015</b> |                         |  |   |                               |
| <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:**

- The above Unaudited results have been reviewed by the Audit Committee in its meeting held on 30th May 2015 and approved & taken on record by the Board of Directors in its meeting held on 30th May 2015
- Previous year's figures have been regrouped/rearranged wherever necessary.
- During the quarter, no investor complaints were received. Apart from this, there were no other complaints pending as on March 31, 2015
- The company has revised the method of calculating depreciation as per estimated life of Block of assets on straight line basis. Details of Fixed Assets, itemwise including cost, useful life etc are not available with the company. To the extent details are available
- The Company is engaged only in one segment which is of manufacturing Synthetic Organic Tanning Substance.

For Polson Ltd.



*Amol Kapadia*  
Amol Kapadia  
(Managing director)

*Sushila f. Kapadia*  
Sushila Kapadia  
(Director)

Date 30 May 2015  
Place Mumbai.