



POLSON LTD

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

May 30, 2016

To,

The Corporate Communication Department

BSE Ltd

Fort, Mumbai

Dear Sir,

Sub: - Proceedings of Board meeting for Scrip Code No.507645

ISIN: INE339F01021

This is to inform you that we had convened a Board Meeting this afternoon as intimated to you vide our letter dated May 18, 2016, wherein the following business was considered:

1. The Board has approved audited results for the year ended 31st March 2016.

We are enclosing herewith a copy of audited results for the year ended on 31st March, 2016 along with Auditors Report, Certificate on yearly audited financial results as per Regulation 29 & Regulation 33(2) of SEBI (Listing Obligations and Disclosure Requirement) your record.

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. **CIN No. L15203PN1938PLC002879**
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.



POLSON LTD

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

Date: May 30, 2016

To
The Board of Directors
Polson Limited
Mumbai

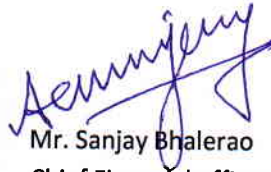
CERTIFICATE ON YEARLY AUDITED FINANCIAL RESULTS AS ON 31ST MARCH, 2016

Dear Sir

As per Regulation 33(2) of Listing Obligations & Disclosure Requirements, Regulations, 2015 we Mr. Amol Kapadia, Managing Director and Mr. Sanjay Bhalerao, Chief Financial officer of the Company hereby certify that the Audited Financial Results being presented to the Board today for the fourth quarter and the year ended March 31, 2016 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

For POLSON LIMITED


Mr. Amol Kapadia
Managing Director


Mr. Sanjay Bhalerao
Chief Financial officer

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A.S.MADON & CO.

Chartered Accountants

79/80 Esplanade Mansion, 2nd 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

Independent Auditors' Report TO THE BOARD OF DIRECTORS OF POLSON LIMITED.

1. We have audited the accompanying statement of Financial Results of **Polson Limited** ('the Company'), for the year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing 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 on the basis of the related financial statement which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended March 31, 2016.
4. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to Limited Review by us.

For A.S.Madon and Co.

Chartered Accountants

ICAI Registration No: 105725W



Jay M. Shah

Partner

Membership No. 048417

Place: Mumbai

Date: May 30, 2016

PART I

POLSON LTD

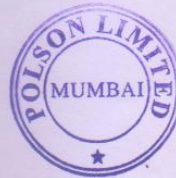
CIN: L15203PN1938PLC002879

REGISTERED OFFICE: AMBAGHATTALLUKA SHAHUWADI KOLHAPUR MH 415101 IN
CORPORATE OFFICE CABBATTA BUILDING, 3RD FLOOR, SOUTH-WEST WING, CHURCHGATE, MUMBAI - 400021

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2016

PART I

Sr No.	Particulars	Quarter ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Reviewed			Audited	
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	3,060.00	2696.00	2843.00	10415.00	10391.00
	(b) Other operating income	177.00	95.00	76.00	402.00	270.00
	Total income from operations (net)	3237.00	2791.00	2919.00	10817.00	10661.00
2	Expenses					
	(a) Cost of materials consumed	1,091.00	1509.00	1778.00	5,573.00	6998.00
	(b) Purchases of stock-in-trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	423.00	163.00	11.00	609.00	(169.00)
	(d) Employee benefits expense	127.00	124.00	112.00	486.00	451.00
	(e) Depreciation and amortisation expense	56.00	87.00	11.00	306.00	216.00
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	608.00	599.00	633.00	2,237.00	1876.00
	Total expenses	2305.00	2482.00	2545.00	9211.00	9372.00
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	932.00	309.00	374.00	1606.00	1289.00
4	Other income	(33.00)	99.00	107.00	302.00	426.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	899.00	408.00	481.00	1908.00	1715.00
6	Finance costs	181.00	216.00	223.00	872.00	757.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	718.00	192.00	258.00	1036.00	958.00
8	Exceptional items	972.00	0.00	0.00	1484.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	1690.00	192.00	258.00	2520.00	958.00



Kapurb



10	Tax expense	411.00	60.00	58.00	575.00	281.00
	Deferred Tax Expenses /(Benefits)	287.00	10.00	25.00	330.00	22.00
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	992.00	122.00	175.00	1615.00	655.00
12	Extraordinary items (net of tax expense _____ Lakhs)					
13	Net Profit / (Loss) for the period (11 ± 12)	992.00	122.00	175.00	1615.00	655.00
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) *	992.00	122.00	175.00	1615.00	655.00
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	60.00	60.00	60.00	60.00	60.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				4,461.00	3,806.00
19.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised): (a) Basic (b) Diluted	826.67	101.67	145.83	1,345.83	545.83
19.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised): (a) Basic (b) Diluted	826.67	101.67	145.83	1345.83	545.83
	See accompanying note to the financial results					

* Applicable in the case of consolidated results.

NOTES:

- The above audited results have been reviewed by the Audit Committee in its meeting held on 30th May, 2016 and approved & taken on record by the Board of Directors in its meeting held on 30th May, 2016.
- The Company has disposed of Mount Unique flat in the last quarter of 2016. On this sale, the company has earned profit of Rs. 972 Lakhs which has been shown as an 'Exceptional Item' in statement of profit & loss.
- Previous year's have been regrouped/rearranged wherever necessary.



For POLSON LIMITED

Kapadia
Amol Kapadia
Managing Director
DIN: 01462032



PART II

A PARTICULARS OF SHAREHOLDING						
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	Promoter & Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares					
	- Percentage of shares (as a % of the total shareholding of promoter & 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
	- Percentage of shares (as a % of the total shareholding of promoter & Promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total Share capital of Company)	84.33%	84.33%	84.33%	84.33%	84.33%

NOTES:-

- 1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on
- 2) Previous Year / Periods figures have been regrouped / rearranged to the extent necessary.

B	Particulars	QUARTER ENDED
		31.03.2016
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed 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 30th May 2016 and approved & taken on record by the Board of Directors in its meeting held on 30th May 2016
- 2 Previous year's figures 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 March 31, 2016
- 4 The Company is engaged only in one segment which is of manufacturing Synthetic Organic Tanning Substance.

Place : Mumbai
Date : 30/05/2016

For POLSON LIMITED

Kapoor
Managing Director



POLSON LIMITED

(Rs. In Lakhs)

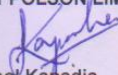
STATEMENT OF ASSETS AND LIABILITIES

	Particulars	Audited as at	
		31.03.2016	31.03.2015
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	60.00	60.00
	(b) Reserves and surplus	6,144.59	4,531.00
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	6,204.59	4,591.00
2	Share application money pending allotment	-	-
3	Minority interest *	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	4,752.38	6,087.00
	(b) Deferred tax liabilities (net)	372.23	42.00
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	22.73	17.00
	Sub-total - Non-current liabilities	5,147.34	6,146.00
5	Current liabilities		
	(a) Short-term borrowings	1,970.99	2,998.00
	(b) Trade payables	1,266.84	1,489.00
	(c) Other current liabilities	193.74	2,724.00
	(d) Short-term provisions	634.90	56.00
	Sub-total - Current liabilities	4,066.47	7,267.00
	TOTAL - EQUITY AND LIABILITIES	15,418.40	18,004.00
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	- Tangible Assets		
	- Intangible Assets	8,570.94	8,334.00
	(b) Goodwill on consolidation *		
	(c) Capital WIP		
	(d) Non-current investments	0.4	496.00
	(e) Deferred tax assets (net)	-	-
	(f) Long-term loans and advances	2,082.25	3,124.00
	(h) Other non-current assets	-	-
	Sub-total - Non-current assets	10,653.59	11,954.00
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	309.53	1,277.00
	(c) Trade receivables	2,555.03	1,683.00
	(d) Cash and cash equivalents	232.26	107.00
	(e) Short-term loans and advances	1,667.99	2,983.00
	(f) Other current assets	-	-
	Sub-total - Current assets	4,764.81	6,050.00
	Profit & Loss Account		
	TOTAL - ASSETS	15,418.40	18,004.00

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



For POLSON LIMITED


 Anil Kapadia
 Managing Director

1	Name of the Company	POLSON LTD.
2	Annual Financial Statements for the year Ended	31 st March, 2016
3	Type of Audit Observation	Matter of Emphasis
4	Frequency of Observation	Whether appeared first time...../repetitive...../ since how long period
5	To be signed by	
	<ul style="list-style-type: none"> • CEO/Managing Director • CFO • Auditor of the Company • Audit Committee Chairman 	<p>Amol Kapadia— <i>Kapadia</i></p> <p>Sanjay Bhalerao— <i>Bhalerao</i></p> <p>A.S. Madon & Co.— <i>Madon</i></p> <p>Mr. Sudhir Nevatia— <i>Sudhir Nevatia</i></p>

