



**POLSON LTD**

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

May 30, 2017

**Listing Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001  
Tel No. 022- 22723 121  
Fax No. 22723719

**Subject: Outcome of the proceedings of the Board Meeting held on May 30, 2017**

**Ref.:- BSE Script Code: 507645 / ISIN: INE339F01021**

Dear Sir(s)/Ma'am,

With reference to above on captioned subject, we wish to inform you that the Board of Directors at their meeting held today i.e. May 30, 2017 considered and approved the following:

1. Approved and took on record the Stand-alone Audited Financial results for the quarter and financial year ended March 31, 2017 and recommended to Shareholders for their adoption at the ensuing Annual General Meeting.

The meeting of Board of Directors commenced at 3.00 p.m. and concluded at 3.45 p.m.

Please find a copy of the said Stand-alone Audited Financial Results for the quarter and financial year ended March 31, 2017 along with the Unmodified Audit report on the same.

Kindly take the above on your records.

Thanking you

Yours Truly

For **POLSON LIMITED**

  
**Sushila Kapadia**  
(Director)  
DIN- 02105539



Encl: - As above



**POLSON LTD**

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**DECLARATION IN RESPECT OF UNMODIFIED OPINION ON AUDITED FINANCIAL RESULTS**  
**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017**

Dear Sir(s)/Ma'am,

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 we hereby declare and confirm that the Statutory Auditors of the Company Viz. M/s. G. N. N. & Associates, Chartered Accountants, have issued an Unmodified Audit Report on Standalone Financial Results of the Company for the year ended 31st March, 2017.

For Polson Limited

*Sushila J. Kapadia*  
(Sushila Kapadia)

Designation- Director

Date: 30.05.2017

Place: Mumbai



## POLSON LIMITED

(Rs. in Lakhs)

## STATEMENT OF ASSETS AND LIABILITIES

	Particulars	Audited as at	
		31.03.2017	31.03.2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	60.00	60.00
	(b) Reserves and surplus	7,273.07	6,145.04
	(c) Money received against share warrants		
	<b>Sub-total - Shareholders' funds</b>	<b>7,333.07</b>	<b>6,205.04</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	4,664.00	4,752.00
	(b) Deferred tax liabilities (net)	447.00	372.00
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	28.00	23.00
	<b>Sub-total - Non-current liabilities</b>	<b>5,139.00</b>	<b>5,147.00</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	1,599.00	1,971.00
	(b) Trade payables	1,347.00	1,267.00
	(c) Other current liabilities	721.57	193.00
	(d) Short-term provisions	376.79	619.00
	<b>Sub-total - Current liabilities</b>	<b>4,044.36</b>	<b>4,050.00</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>16,516.43</b>	<b>15,402.04</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets		
	- Tangible Assets	8,488.00	8,570.00
	- Intangible Assets		-
	(b) Goodwill on consolidation *		-
	(c) Capital WIP	0.04	0.04
	(d) Non-current investments		-
	(e) Deferred tax assets (net)	2,703.39	2,067.00
	(f) Long-term loans and advances		-
	(h) Other non-current assets		-
	<b>Sub-total - Non-current assets</b>	<b>11,191.43</b>	<b>10,637.04</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	751.00	310.00
	(b) Inventories	2,838.00	2,555.00
	(c) Trade receivables	553.00	232.00
	(d) Cash and cash equivalents	1,183.00	1,668.00
	(e) Short-term loans and advances		-
	(f) Other current assets		-
	<b>Sub-total - Current assets</b>	<b>5,325.00</b>	<b>4,765.00</b>
	<b>Profit &amp; Loss Account</b>		
	<b>TOTAL - ASSETS</b>	<b>16,516.43</b>	<b>15,402.04</b>

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



For Polson Limited

*Sushila J. Kapadia*  
 SUSHILA KAPADIA  
 DIRECTOR  
 DIN-02105539

## PART I

POLSON LTD

CIN: L15203PN1938PLC002879

CORPORATE OFFICE-615/616 CHURCHGATE CHAMBERS 5 NEW MARINE LINES ROAD, CHURCHGATE, MUMBAI - 400020

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER &amp; YEAR ENDED ON 31ST MARCH, 2017

(Rs. in Lakhs)

PART I Sr No.	Particulars	Quarter ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Unaudited			Audited	
1	Income from operations	3,458	2,768	3,060	10,827	10,415
	(a) Net sales/income from operations	36	72	177	202	402
	(b) Other operating income	185	62	(33)	456	302
	(c) Other Income					
	<b>Total income from operations (net)</b>	<b>3,679</b>	<b>2,902</b>	<b>3,204</b>	<b>11,485</b>	<b>11,119</b>
2	<b>Expenses</b>	<b>1,424</b>	<b>1,838</b>	<b>1,091</b>	<b>6,029</b>	<b>5,573</b>
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	32	(194)	423	(11)	609
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	140	114	127	496	486
	(d) Employee benefits expense	280	101	181	654	872
	(e) Finance Cost	99	75	56	324	306
	(f) Depreciation and amortisation expense	814	661	608	2,408	2,237
	(g) Other expenses					
	<b>Total expenses</b>	<b>2,789</b>	<b>2,595</b>	<b>2,486</b>	<b>9,900</b>	<b>10,083</b>
3	<b>Profit / (Loss) from operations before exceptional items and tax (1-2)</b>	<b>890</b>	<b>307</b>	<b>718</b>	<b>1,585</b>	<b>1,036</b>
4	<b>Exceptional Items</b>	-	-	-	-	1,484
5	<b>Profit / (Loss) from ordinary activities before tax (3 ± 4)</b>	<b>890</b>	<b>307</b>	<b>718</b>	<b>1,585</b>	<b>2,520</b>



	300	110	637	553	905
6 Tax expense					
7 Net Profit / (Loss) from ordinary activities after tax (5 - 6)	590	197	81	1,032	1,615
8 Extraordinary items (net of tax expense - Lakhs)	-	-	-	-	-
9 Net Profit / (Loss) for the period (7 ± 8)	590	197	81	1,032	1,615
10 Paid-up equity share capital (Face Value of the Share shall be indicated)	60	60	60	60	60
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				6,076	4,461
12.i Earnings per share (before extraordinary items) (of Rs. 50/- each) (not annualised):	492	164	68	860	1,346
(a) Basic					
(b) Diluted					
12.ii Earnings per share (after extraordinary items) (of Rs. 50/- each) (not annualised):	492	164	68	860	1,346
(a) Basic					
(b) Diluted					

See accompanying note to the financial results

\* Applicable in the case of consolidated results.

**NOTES:**

- 1 The above audited results have been reviewed by the Audit Committee in its meeting held on 30th May, 2017 and approved & taken on record by the Board of Directors in its meeting held on 30th May, 2017.
- 2 Previous year's have been regrouped/rearranged wherever necessary.

For POLSON LIMITED



*Sushila K. Kapadia*  
SUSHILA KAPADIA  
Director  
DIN: 2105539



# G N N & ASSOCIATES

## CHARTERED ACCOUNTANTS

203, MINT CHAMBERS, MINT ROAD, OPP GPO, FORT, MUMBAI – 400 001

EMAIL: ca.girish.nagpal@gmail.com. T: +91 22 22650430 / 40058971

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Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

Board of Directors of Polson **Limited**

1. We have audited the quarterly financial results of **Polson Limited** ('the company') for the quarter ended March 31, 2017 and the year to date results for the period April 1, 2016 to March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year to date figure upto December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter and year to date ended March 31, 2017 have been prepared on the basis of financial results for the nine month period ended December 31, 2016, the audited annual financial statements as at and for the year ended March 31, 2017 and the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our review of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India; our audit of the annual financial statements as at the year ended March 31, 2017; and relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

**For G N N & Associates**

Chartered Accountants



**CA Girish Nagpal**

Proprietor

MRN: 144749

FRN: 133442W



Place: Mumbai.

Date: 30<sup>th</sup> May 2017.