



POLSON LTD

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

Ref No.: SE/February 18/2017-18

Date: February 14, 2018

To,
The Manager – Department of Corporate Services
Bombay Stock Exchange Ltd.,
Ground Floor, P. J. Towers,
Fort, Mumbai - 400 001

Sub: Outcome of Board Meeting held on February 14, 2018
Ref.: Scrip Code - 507645

Dear Sir,

The Board of Directors of the Company, in their meeting held on Wednesday 14th February, 2018, inter alia considered and approved;

1. The Un-audited Financial Results for the quarter ended 31st December 2017 together with Limited Review Report thereon, pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The copy of the financial results is enclosed herewith.

We request you to kindly take the above information on record.

The Meeting of the Board of Directors commenced at 3.00 pm and concluded at 3.45 pm.

Yours faithfully,

For Polson Ltd


Amol Kapadia
Managing Director
DIN-01462032



Encl.: As above

REGD. OFFICE: Ambaghat Vishalgad, Taluka Shahuwadi, District Kolhapur - 415 101. CIN No. L15203PN1938PLC002879
MUMBAI CITY: 615/616 (6th floor) Churchgate Chambers, 5, New Marine Lines, Churchgate, Mumbai 400 020.
Tel.: 91-22-2262 6437 /2262 6439. Fax: 91-22-22822325. E-mail: admin@polsonltd.com

KOLHAPUR : Unit No.3, B-4, Kagal Hatkanangale, 5 Star MIDC, Kagal, Kolhapur - 416 216.Tel.: 91-231-2305199.

POLSON LTD

CIN: L15203PN1938PLC002879

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31 DECEMBER, 2017

Sr No.	Particulars	(Rs. in Lakhs)				
		Quarter ended			Year to Date for period ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Revenue					
	Revenue From Operations					
	Other Operating Income	2,532.70	3,066.19	2,768.00	7,623.89	7,369.00
	Other Income	23.23	9.73	72.00	130.96	166.00
	Total Income	72.12	69.66	62.00	161.78	271.00
		2,628.05	3,145.58	2,902.00	7,916.63	7,806.00
2	Expenses					
	(a) Cost of materials consumed	1,593.77	1,538.82	1,838.00	4,755.59	4,605.00
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(173.88)	348.62	(194.00)	(434.26)	(43.00)
	(d) Employee benefits expense	144.42	145.98	114.00	431.41	356.00
	(e) Finance Cost	171.56	160.89	101.00	487.45	374.00
	(f) Depreciation and amortisation expense	96.90	87.97	75.00	272.87	225.00
	(g) Other Expenses	569.32	703.62	661.00	1,756.94	1,594.00
	Total expenses	2,402.09	2,985.90	2,595.00	7,270.00	7,111.00
3	Profit/(loss) before exceptional items and tax	225.96	159.68	307.00	646.63	695.00
4	Exceptional items	-	-	-	562.00	-
5	Profit/(loss) before Tax	225.96	159.68	307.00	1,208.63	695.00
6	Tax Expense					
	Current Tax	80.00	60.00	100.00	230.00	229.00
	Deferred Tax	5.00	5.00	10.00	210.00	24.00
		85.00	65.00	110.00	440.00	253.00
7	Profit or Loss for the period	140.96	94.68	197.00	768.63	442.00
8	Other comprehensive income (net of tax) / loss	-	-	-	-	-
9	Total comprehensive income for the period (7+8)	140.96	94.68	197.00	768.63	442.00
10	Paid-up equity share capital (Face Value Rs. 50/- per Share)	60.00	60.00	60.00	60.00	60.00
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous year	-	-	-	-	-
12	Earnings per equity share					
	(a) Basic	117.46	78.90	164.17	640.53	368.33
	(b) Diluted	117.46	78.90	164.17	640.53	368.33

Notes:

- The financial result of the Company have been prepared in accordance with Indian Accounting Standard ('Ind AS') notified under the Companies (Indian Accounting standards) Rules, 2015 as amended by the Companies (Indian Accounting standards) Rule 2016. The Company adopted Ind AS from 1st April 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles in Ind AS 34 interim financial reporting, prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Auditors of the Company have carried out Limited Review of unaudited financial results for the quarter ended December 31, 2017 as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchange. As per SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has also presented Ind AS compliant results for the corresponding quarter ended December 31, 2016. The results for the quarter ended December 31, 2016 have not been subject to limited review or audit as per Ind AS. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- Exceptional item of Rs. 562 Lakhs for the year to date for period ended 31.12.2017 represents profit on sale of land and building situated at Chennai of Rs. 565 lakhs and loss on sale of cars of Rs. 3 lakhs incurred in the quarter ended 30.06.2017. Deferred tax liability of Rs. 230 Lakhs includes Rs. 200 Lakhs for the quarter ended 30.06.2017 is due to timing difference on account of sale of land and building and rates of depreciation as per Companies Act 2013 and Income Tax Act, 1961.
- The above results have been reviewed by the Audit Committee in its meeting held on 14th February 2018 and approved & taken on record by the Board of Directors in its meeting held on 14th February, 2018.
- Reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised in the annexure attached
- Previous period figures have been regrouped and reclassified, wherever necessary to conform to current period classification.

Date: 14.02.2018
Place: Mumbai

For Polson Ltd

[Signature]
Amol Kapadia
Managing Director
DIN: 01462032

POLSON LIMITED

FY 2017-18

ANNEXURE TO LIMITED REVIEW REPORT FOR QUARTER ENDING DECEMBER 2017

Reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:-

Particulars	Quarter Ended	
	Dec-16	Sep-16
Profit after tax as reported under previous GAAP	197	72
Adjustments:-		
Other Adjustments		-
Tax Adjustments		-
Profit after tax as reported under IND AS	197	72
Other Comprehensive Income (after tax)		
Total Comprehensive Income as reported under IND AS	197	72

Date: 14.02.2018

Place: Mumbai



For Polson Ltd

A handwritten signature in black ink, appearing to read "Amol Kapadia".

Amol Kapadia
Managing Director

DIN: 01462032

R G B & ASSOCIATES

CHARTERED ACCOUNTANTS

Office No. 203 & 207, Mint Chambers, 45/47 Mint Road, Opp GPO, Fort, Mumbai – 400 001

91-22-2265 0430, 4005 8971 E-mail: kriplani.bharat@gmail.com, ca.girish.nagpal@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors
Polson Limited

We have reviewed the accompanying statement of unaudited financial results of Polson Limited (the company) for the quarter and nine months ended 31st December, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard for Interim Financial Reporting (Ind AS 34), prescribed under sec 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking You,

Yours Faithfully

For R G B & Associates

Chartered Accountants

Bharat R K

CA Bharat Kriplani

Partner

FRN:144967W

MRN: 134969.



Place: Mumbai.

Date: 14.02.2018