



POLSON LTD

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

August 14, 2018

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001
Tel No. 022- 22723121
Fax No. 22723719

Subject: Outcome of the proceedings of the Board Meeting held on August 14, 2018

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

Dear Sir/Madam,

With reference to above on captioned subject, we wish to inform you that the Board of Directors at their meeting held today i.e. August 14, 2018 considered and approved the following;

1. The Standalone Un-audited Financial Results together with Limited Review Report thereon for the Quarter ended 30th June, 2018, pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The copy of the same is enclosed herewith.
2. Resignation of Mr. Pradip Pai from the post of Independent Director effective from close of business hours on August 14, 2018. Brief Profile of the same is attached herewith

The Company accepted his resignation and relieved him of responsibilities

3. Appointment of Mr. Rajiv Agarwal as an Independent Director of the Company w.e.f August 14, 2018.

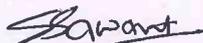
The meeting of Board of Directors commenced at 3.00 p.m. and concluded at 3.30 p.m.

Kindly take the above on your records.

Thanking you

Yours Truly

For POLSON LIMITED


Sampada Sawant

Company Secretary and Compliance Officer



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 30 JUNE 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year to date for period ended	
		30.06.2018	31.03.2018	30.06.2017	30.06.2018	31.03.2018
		Unaudited	Audited	Unaudited	Unaudited	Audited
1	Revenue					
	Revenue from operations	2,455.83	2,952.69	2,025.00	2,455.83	10,576.58
	Other income	166.87	148.41	118.00	166.87	441.15
	Total Income	2,622.70	3,101.10	2,143.00	2,622.70	11,017.73
2	Expenses					
	(a) Cost of materials consumed	1,355.29	1,363.57	1,623.00	1,355.29	6,119.16
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	32.67	(72.72)	(609.00)	32.67	(506.98)
	(d) Employee benefits expense	171.77	200.57	141.00	171.77	631.98
	(e) Finance cost	169.41	182.94	155.00	169.41	670.39
	(f) Depreciation and amortisation expense	84.00	95.33	88.00	84.00	368.20
	(g) Other expenses	603.53	732.91	484.00	603.53	2,489.85
	Total expenses	2,416.66	2,502.60	1,882.00	2,416.66	9,772.60
3	Profit/(loss) before exceptional items and tax	206.04	598.51	261.00	206.04	1,245.13
4	Exceptional items					
	Profit on sale of property, plant and equipments	-	2.56	562.00	-	564.56
5	Profit/(loss) before Tax	206.04	601.06	823.00	206.04	1,809.69
6	Tax Expense					
	Current tax	62.00	230.38	90.00	62.00	460.38
	Deferred tax	5.00	24.16	200.00	5.00	234.16
	Prior years income tax adjustments	-	23.79	-	-	23.79
		67.00	278.34	290.00	67.00	718.34
7	Profit or Loss for the period	139.04	322.73	533.00	139.04	1,091.35
8	Other comprehensive income (net of tax) / loss					
	Remeasurement of defined employee benefit plans	2.45	19.19	-	2.45	19.19
	Fair value changes on Equity Instruments carried at fair value through OCI;	-	0.02	-	-	0.02
	Tax impact of items that will not be reclassified to statement of profit and loss	(0.74)	(6.64)	-	(0.74)	(6.64)
		1.72	12.56	-	1.72	12.56
9	Total comprehensive income for the period (7+8)	140.76	335.29	533.00	140.76	1,103.91
10	Paid-up equity share capital (Face Value Rs. 50/- per Share)	60.00	60.00	60.00	60.00	60.00
11	Other Equity	-	-	-	-	8,010.16
12	Earnings per equity share					
	(a) Basic	115.87	268.94	444.17	115.87	909.46
	(b) Diluted	115.87	268.94	444.17	115.87	909.46

Notes:

- The above results have been reviewed by the Audit Committee in its meeting held on 14th August 2018 and approved & taken on record by the Board of Directors in its meeting held on 14th August, 2018.
- The Auditors of the Company have carried out Limited Review of unaudited financial results for the quarter ended June 30, 2018 as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchange.
- 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 Company is engaged in the business of "manufacturing synthetic organic tanning substance" and has only one reportable segment in accordance with Ind AS 108 "Operating Segment".
- Exceptional item of Rs.564.56 Lakhs for the year to date for period ended 31.03.2018 represents profit on sale of land and building situated at Chennai of Rs.564.56 lakhs incurred in the quarter ended 30.06.2017.
- The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures up to the third quarter of the previous financial year i.e. 2017-18.
- Previous period figures have been regrouped and reclassified, wherever necessary to conform to current year/ periods classification.



For Polson Ltd

 Anil 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

“LIMITED REVIEW” REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF POLSON LTD FOR THE QUARTER ENDED 30TH JUNE, 2018.

To,
The Board of Directors
Polson Ltd.

We have reviewed the accompanying statement of unaudited financial results of Polson Limited (the company) for the quarter ended 30th June, 2018 (“the Statement”) attached herewith, 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 thereunder 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.

For R G B & Associates
Chartered Accountants
FRN No. 144967W

Bharat R K

Bharat R. Kriplani
Partner
Membership No. 134969



Place: Mumbai
Date: 14th August, 2018



POLSON LTD

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

Name of the Director	Rajiv Ghanshyam Agarwal
Age	50 yrs
Director Identification Number (DIN)	00518199
Brief Profile	Dr. Rajiv Agarwal is professor of Family Business, Strategy, SPJIMR Mumbai. He has certificate of Family business Advising (CFWA) and Certificate of Family Wealth Advising (CFWA) from Family Firm Institute Boston, USA. He is visiting faculty at Indian Institutes of Management, Kozhikode & Indore. He is also expert Advisor at Academic Board, NIRMA UNIVERSITY, Dept. of Management, Ahmedabad.
Relationships between Directors inter-se	NA

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