

PART I

POLSON LTD

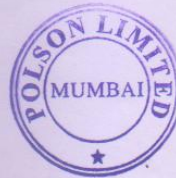
CIN: L15203PN1938PLC002879

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

Amol 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.

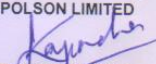
| Particulars | QUARTER ENDED 31.03.2016 |
|--|-----------------------------|
| B INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | NIL |
| Received during the quarter | NIL |
| Disposed during the quarter | NIL |
| Remaining unresolved at the end of the quarter | NIL |

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


Managing Director


POLSON LIMITED

(Rs. In Lakhs)

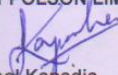
STATEMENT OF ASSETS AND LIABILITIES

| | 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> |

