



POLSON LTD

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

November 14, 2022

To,
The Secretary,
(Listing Department)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, 21st Floor, Fort,
Mumbai - 400 001

Subject: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Ref: Scrip Code: 507645 / ISIN: INE339F01021

Dear Sir,

We would like to inform you that at the meeting of the Board of Directors of the Company held on Monday, November 14, 2022 at the Corporate Office of the Company which was commenced on 03.00 pm and concluded on 03.45 p.m. wherein following businesses was considered and approved by the Board of Directors of the Company;

1. The Un-Audited Standalone Financial Results along with the Statement of Assets and Liabilities, Cash Flow Statement and the Limited Review Report for quarter and half year ended September 30, 2022 and affirms their satisfaction over the results of the Company.

Further, a copy of the Un-Audited Standalone Financial Results for the quarter and half year ended September 30, 2022 along with Limited Review Report issued by M/s. R G B & Associates, Chartered Accountants, the Statutory Auditors of the Company on the aforesaid financial statement are enclosed herewith.

2. The related party transactions for the half year ended September 30, 2022 as recommended and approved by the Audit Committee. The same is attached herewith.

Kindly note that the meeting of the Board of Directors commenced at 03:00 pm and concluded at 03:45 P.M.

This is for your information and records.

Kindly take above on record.

For POLSON LTD

Sampada Sawant
Company Secretary & 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 AND HALF YEAR ENDED ON 30 SEPTEMBER 2022
(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	Revenue from operations	1,945.46	2,796.01	3,295.59	4,741.47	5,852.12	9,752.80
	Other income	67.47	71.96	91.00	139.43	140.17	273.43
	Total Income	2,012.93	2,867.97	3,386.59	4,880.90	5,992.29	10,026.23
2	Expenses						
	(a) Cost of materials consumed	1,013.78	1,314.81	2,009.79	2,328.59	3,388.05	5,574.48
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(174.31)	277.93	(119.96)	103.62	(110.99)	(466.66)
	(d) Employee benefits expense	161.22	156.01	168.36	317.23	308.71	639.63
	(e) Finance cost	137.07	123.09	111.83	260.16	216.09	446.67
	(f) Depreciation and amortisation expense	140.00	135.00	135.00	275.00	270.00	513.27
	(g) Other expenses	609.42	614.11	702.00	1,223.53	1,275.73	2,450.60
	Total expenses	1,887.18	2,620.95	3,007.02	4,508.13	5,347.59	9,157.99
3	Profit/(loss) before exceptional items and tax	125.75	247.02	379.57	372.77	644.70	868.24
4	Exceptional items						
	Profit on sale of property, plant and equipments	-	-	-	-	-	-
5	Profit/(loss) before Tax	125.75	247.02	379.57	372.77	644.70	868.24
6	Tax Expense						
	Current tax	31.65	62.18	95.53	93.83	162.27	215.08
	Deferred tax	2.50	2.50	2.50	5.00	5.00	26.13
	Prior years income tax adjustments	-	-	-	-	-	4.09
		34.15	64.68	98.03	98.83	167.27	245.29
7	Profit or Loss for the period	91.60	182.34	281.54	273.94	477.43	622.95
8	Other comprehensive income (net of tax) / loss						
	Remeasurement of defined employee benefit plans	1.50	0.89	4.15	2.39	2.65	4.05
	Fair value changes on Equity Instruments carried at fair value through OCI;	6.48	(8.42)	4.22	(1.94)	12.15	16.15
	Tax impact of items that will not be reclassified to statement of profit and loss	(0.38)	(0.22)	(1.04)	(0.60)	(0.67)	(1.02)
		7.60	(7.75)	7.33	(0.15)	14.13	19.17
9	Total comprehensive income for the period (7+8)	99.20	174.59	288.87	273.79	491.56	642.13
10	Paid-up equity share capital (Face Value Rs. 50/- per Share)	60.00	60.00	60.00	60.00	60.00	60.00
11	Other Equity	-	-	-	-	-	11,059.11
12	Earnings per equity share						
	(a) Basic	76.33	151.95	234.62	228.28	397.86	519.13
	(b) Diluted	76.33	151.95	234.62	228.28	397.86	519.13

Notes:

- The financial result of the Company have been prepared in accordance with Indian Accounting Standard ('Ind AS') specified 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 above unaudited financial results are as per the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee in its meeting held on 14th Nov 2022 and approved & taken on record by the Board of Directors in its meeting held on 14th Nov 2022.
- 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".
- Previous period figures have been regrouped and reclassified, wherever necessary to conform to current year/ periods classification.



For Polson Ltd

Amol Kapadia

Amol Kapadia
Managing Director
DIN: 01462032

Date: 14.11.2022
Place: Mumbai

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2022

(Rs. in Lakhs)

Particulars	As at	As at
	30 September 2022	31 March 2022
	(Rs.)	(Rs.)
	Unaudited	Audited
I. ASSETS		
Non-current assets		
Property, Plant and Equipment	11,466.23	10,810.85
Investment Property	1,019.80	1,028.85
Biological assets other than bearer plant	27.22	27.22
Financial Assets	112.73	114.67
(i) Investments	1,742.26	1,729.18
(ii) Other financial assets	232.27	233.89
Other non-current assets		
Total Non-current assets	14,600.51	13,944.66
Current assets	3,197.17	2,906.33
Inventories		
Financial Assets	1,187.32	1,353.38
(i) Trade receivables	42.04	358.42
(ii) Cash and cash equivalents	10.61	135.61
(iii) Bank balances other than (ii) above	75.69	38.48
(iv) Loans	1.00	0.84
(v) Other financial assets	3.80	29.04
Current tax assets (net)	671.80	437.88
Other current assets		
Total Current Assets	5,189.43	5,259.98
Total Assets	19,789.94	19,204.64
II. EQUITY AND LIABILITIES		
Equity	60.00	60.00
a) Equity Share Capital	11,331.11	11,059.11
b) Other Equity		
Total Equity	11,391.11	11,119.11
Non-current liabilities		
Financial Liabilities	1,952.64	2,109.80
(i) Borrowings	32.83	42.83
(ii) Deposits	19.70	18.71
Provisions		
Deferred tax liabilities (Net)	767.28	762.28
Total non-current liabilities	2,772.45	2,933.62
Current liabilities		
Financial Liabilities	3,587.63	3,550.67
(i) Borrowings		
(ii) Trade payables		2.20
- Total Outstanding Dues of Micro and Small Enterprises	1,228.84	1,246.15
- Total Outstanding Dues of Creditors other than Micro and Small	305.35	311.58
(iii) Other financial liabilities	504.40	41.16
Other current liabilities		
Provisions	0.16	0.15
Current tax liability (net)		
Total current liabilities	5,626.38	5,151.91
Total Liabilities	8,398.83	8,085.53
Total Equity and Liabilities	19,789.94	19,204.64

Date: 14.11.2022
Place: Mumbai



For Polson Ltd

Amol Kapadia
Managing Director
DIN: 01462032

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2022

(Rs. in Lakhs)

Particulars	For the current half year ended 30-09-2022 (Rs.)	For the previous half year ended 30-09-2021 (Rs.)	For the year ended 31-03-2022 (Rs.)
	Unaudited	Unaudited	Audited
Cash flow from/(used in) operating activities			
Profit before tax	372.77	644.70	868.24
Adjustment for:			
Interest expense	260.16	216.09	418.95
Interest income on deposits	(0.73)	(7.85)	(9.32)
Depreciation and amortization	275.00	270.00	513.27
(Profit)/Loss from sale of property, plant and equipment	-	(6.25)	(10.92)
Remeasurement of defined employee benefit plans	2.39	2.65	4.05
Operating profit before working capital changes	909.59	1,119.33	1,784.27
Movement in working capital:			
(Increase)/decrease in trade receivables	166.06	(304.02)	471.16
(Increase)/decrease in inventories	(290.84)	(596.32)	(2,198.29)
(Increase)/decrease in loans	(37.21)	(2.23)	(26.75)
(Increase)/decrease in other current assets	(233.92)	(748.11)	419.38
Increase/(decrease) in trade payables	(19.51)	(7.40)	(71.29)
Increase/(decrease) in other current liability	(6.23)	(5.90)	8.77
Increase/(decrease) in provision	(1.39)	(1.65)	(0.07)
Cash generated/(used) in operations	486.55	(546.30)	387.18
Income taxes paid	(68.59)	(104.97)	(233.40)
Net Cash flow from operating activities	417.96	(651.27)	153.78
Cash flow from/(used) investing activities			
Payments property, plant and equipment	(919.71)	(475.24)	(1,409.94)
Interest received	0.57	39.90	41.06
Proceeds from sale of property, plant and equipment	-	10.00	15.95
(Increase)/decrease in deposit	(23.08)	(35.57)	22.19
(Increase)/decrease in fixed deposit with bank	125.00	565.00	440.00
(Increase)/decrease in Investment	0.00	-	-
Cash generated/(used) in investing activities	(817.22)	104.10	(890.74)
Cash flow from/(used) in financing activities			
Proceed/(repayment) of borrowings (net)	343.04	694.05	1,426.97
Interest paid	(260.16)	(216.09)	(418.95)
Cash generated/(used) in financing activities	82.88	477.96	1,008.02
Net increase/(decrease) in cash and cash equivalents	(316.38)	(69.21)	271.06
Cash and cash equivalent at beginning of the year	358.42	87.36	87.36
Cash and cash equivalent at end of the period	42.04	18.15	358.42
Net increase/(decrease) as disclosed above	(316.38)	(69.21)	271.06
	-	-	-

Date: 14.11.2022
Place: Mumbai



For Polson Ltd

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

**“LIMITED REVIEW” REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF
POLSON LIMITED FOR THE QUARTER ENDED 30th September, 2022.**

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 ended 30th September, 2022 (‘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.

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 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 RK



CA Bharat R. Kriplani
Partner

Membership No. 134969

UDIN: 22134969 BDBAZJ1911

Place: Mumbai
Date: 14.11.2022