

POLSON LIMITED

CORPORATE OFFICE CABBATTA BUILDING, 3RD FLOOR, SOUTH-WEST WING, CHURCHGATE, MUMBAI - 400021						
Annexure-1						
Unaudited financial results for the Quarter and Six months ended 30th September, 2015						
(Rs. in Lakhs)						
PART I						
Statement of Unaudited Results for the Quarter and Six month Ended 30th September 2015						
Particulars	Quarter ended			Half year ended		Financial year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
(Refer Notes Below)	Unaudited			Unaudited		Audited
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	2,363.00	2,298.00	2,793.00	4,659.00	5,157.00	10,391.00
(b) Other operating income	34.00	96.00	55.00	130.00	106.00	270.00
Total income from operations (net)	2,397.00	2,392.00	2,848.00	4,789.00	5,263.00	10,661.00
2 Expenses						
(a) Cost of materials consumed	1,486.00	1,487.00	2,160.00	2,973.00	3,953.00	6,998.00
(b) Purchases of stock-in-trade						
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21.00)	44.00	(322.00)	23.00	(482.00)	(189.00)
(d) Employee benefits expense	121.00	114.00	123.00	235.00	218.00	452.00
(e) Depreciation and amortisation expense	87.00	76.00	63.00	163.00	126.00	216.00
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	550.00	480.00	483.00	1,030.00	809.25	1,876.00
Total expenses	2,223.00	2,201.00	2,507.00	4,424.00	4,624.25	9,373.00
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	174.00	191.00	341.00	365.00	638.75	1,288.00
4 Other income	70.00	166.00	61.00	236.00	111.00	428.00
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	244.00	357.00	402.00	601.00	749.75	1,714.00
6 Finance costs	245.00	230.00	170.00	475.00	327.00	757.00
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(1.00)	127.00	232.00	126.00	422.75	957.00
8 Exceptional items	-	512.00	-	512.00	-	-
9 Profit / (Loss) from ordinary activities before tax (7 ± 8)	(1.00)	639.00	232.00	638.00	422.75	957.00
10 Tax expense	-	104.00	70.00	104.00	133.00	281.00
Deferred Tax Expenses /(Benefits)	(3.00)	36.00	-	33.00	-	22.00
11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	2.00	499.00	162.00	501.00	289.75	654.00
12 Extraordinary items (net of tax expense _____ Lakhs)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 ± 12)	2.00	499.00	162.00	501.00	289.75	654.00
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) *	2.00	499.00	162.00	501.00	289.75	654.00
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	60.00	60.00	60.00	60.00	60.00	60.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	4,461.00	4,461.00	4,095.75	4,461.00	4,095.75	4,461.00
19.I	Earnings per share (before extraordinary items) (of Rs. 50/- each) (not annualised):						
	(a) Basic	1.67	415.83	135.00	417.50	241.46	545.00
	(b) Diluted						
19.II	Earnings per share (after extraordinary items) (of Rs. 50/- each) (not annualised):						
	(a) Basic	1.67	415.83	135.00	417.50	241.46	545.00
	(b) Diluted						
See accompanying note to the financial results							

* Applicable in the case of consolidated results.

For POLSON LIMITED


AMOL WAPAIDA
MANAGING DIRECTOR

POLSON LIMITED

CORPORATE OFFICE CABBATTA BUILDING , 3RD FLOOR, SOUTH-WEST WING, CHURCHGATE, MUMBAI - 400021

PART II						
Select Information for the Quarter and six months ended 30th September 2015						
Particulars	Quarter ended			Half year ended		Financial year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
(Refer Notes Below)	Unaudited			Unaudited		Audited
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	18809	18809	18809	18809	18809	18809
- Percentage of shareholding	15.67%	15.67%	15.67%	15.67%	15.67%	15.67%
2 Promoters and Promoter Group Shareholding **						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and 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	101,191
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	84.33%	84.33%	84.33%	84.33%	84.33%	84.33%
- Percentage of shares (as a % of the total share capital of the company)						

Particulars	Quarter ended 30.09.2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

NOTES:

- The above Unaudited results have been reviewed by the Audit Committee in its meeting held on 13th November, 2015 and approved & taken on record by the Board of Directors in its meeting held on 13th November 2015.
- Previous year's figures have been regrouped/rearranged wherever necessary.
- During the quarter, no investor complaints were received. Apart from this, there were no other complaints pending as on September 30, 2015.
- The Statutory Auditors have carried out Limited Review of the results for the quarter/half year ended 30th September 2015
- As per Clause 54 of the Listing agreement, the accounts are available on the Company's web site and also displayed on the BSE web site

Place: Mumbai
Dated : 13-11-2015

For POLSON LIMITED


ANIL MAPADIA
MANAGING DIRECTOR

POLSON LIMITED

STATEMENT OF ASSETS AND LIABILITIES			(Rs. in lakhs)		
Particulars	As at 30.09.2015	As at 30.09.2014	As at 31.03.2015		
	Unaudited	Unaudited	Audited		
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	60.00	60.00	60.00	
	(b) Reserves and surplus	5,145.42	4,182.00	4,531.00	
	(c) Money received against share warrants	-	-	-	
	Sub-total - Shareholders' funds	5,205.42	4,242.00	4,591.00	
2	Share application money pending allotment	-	-	-	
3	Minority interest *	-	-	-	
4	Non-current liabilities				
	(a) Long-term borrowings	5,861.00	4,279.00	6,067.00	
	(b) Deferred tax liabilities (net)	75.00	20.00	42.00	
	(c) Other long-term liabilities	-	-	-	
	(d) Long-term provisions	-	-	17.00	
	Sub-total - Non-current liabilities	5,936.00	4,299.00	6,146.00	
5	Current liabilities				
	(a) Short-term borrowings	2,135.00	1,956.00	2,998.00	
	(b) Trade payables	1,098.00	1,802.00	1,489.00	
	(c) Other current liabilities	348.00	2,066.00	2,724.00	
	(d) Short-term provisions	-	-	56.00	
	Sub-total - Current liabilities	3,581.00	5,824.00	7,267.00	
	TOTAL - EQUITY AND LIABILITIES	14,722.42	14,365.00	18,004.00	
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	8,281.00	3,307.00	8,334.00	
	(b) Goodwill on consolidation *	-	-	-	
	(c) Intangible Assets	-	-	-	
	(d) Capital WIP	-	-	-	
	(e) Non-current investments	0.42	496.00	496.00	
	(f) Deferred tax assets (net)	-	-	-	
	(g) Long-term loans and advances	1,062.00	2,836.00	3,124.00	
	(h) Other non-current assets	-	-	-	
	Sub-total - Non-current assets	9,373.42	6,639.00	11,954.00	
2	Current assets				
	(a) Current investments	-	-	-	
	(b) Inventories	1,034.00	1,806.00	1,278.00	
	(c) Trade receivables	1,300.00	1,439.00	1,683.00	
	(d) Cash and cash equivalents	49.00	1,365.00	107.00	
	(e) Short-term loans and advances	2,966.00	3,114.00	2,964.00	
	(f) Other current assets	-	-	-	
	Sub-total - Current assets	5,349.00	7,726.00	6,050.00	
	Profit & Loss Account	-	-	-	
	TOTAL - ASSETS	14,722.42	14,365.00	18,004.00	

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

For POLSON LIMITED


ANOL KAPADIA
 MANAGING DIRECTOR



A. S. MADON & Co.

Chartered Accountants

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LIMITED REVIEW REPORT

**Review Report to
The Board of Directors
Polson Limited**

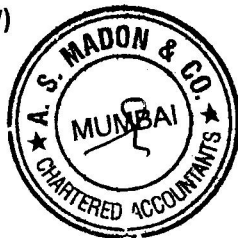
We have reviewed the accompanying statement of unaudited financial results of **POLSON LIMITED** (“the Company”) for the quarter and Half year ended September 30, 2015 (“the statement”), except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. 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 the 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 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 provides 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 recognition and measurement principles laid down in accounting standard 25 ‘Interim Financial Reporting’ specified under section 133 of Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For A. S. MADON & Co.
Chartered Accountants
(Registration No. 105725W)**

**Jay M. Shah
Partner
Membership No. 048417**



Place: Mumbai

Date: 14th November, 2015.