

POLSON LTD

CORPORATE OFFICE 615/616 CHURCHGATE CHAMBERS 5 NEW MARINE LINES, CHURCHGATE, MUMBAI - 400020
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30 SEPTEMBER, 2017

(Rs. in Lakhs)

Sr No.	Particulars	Quarter ended			Half year ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue					
	Revenue From Operations	3,066.19	2,025.00	2,491.00	5,091.19	4,601.00
	Other Operating Income	9.73	98.00	44.00	107.73	94.00
	Other Income	69.66	20.00	109.00	89.66	209.00
	Total Income	3,145.58	2,143.00	2,644.00	5,288.58	4,904.00
2	Expenses					
	(a) Cost of materials consumed	1,538.82	1,623.00	1,394.00	3,161.82	2,767.00
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	348.62	(609.00)	146.00	(260.38)	151.00
	(d) Employee benefits expense	145.98	141.00	121.00	286.98	242.00
	(e) Finance Cost	160.89	155.00	129.00	315.89	273.00
	(f) Depreciation and amortisation expense	87.97	88.00	75.00	175.97	150.00
	(g) Other Expenses	703.62	484.00	513.00	1,187.62	933.00
	Total expenses	2,985.90	1,882.00	2,378.00	4,867.90	4,516.00
3	Profit/(loss) before exceptional items and tax	159.68	261.00	266.00	420.68	388.00
4	Exceptional items	-	562.00	(149.00)	562.00	-
5	Profit/(loss) before Tax	159.68	823.00	117.00	982.68	388.00
6	Tax Expense					
	Current Tax	60.00	90.00	40.00	150.00	129.00
	Deferred Tax	5.00	200.00	5.00	205.00	14.00
		65.00	290.00	45.00	355.00	143.00
7	Profit or Loss for the period	94.68	533.00	72.00	627.68	245.00
8	Other comprehensive income (net of tax) / loss	-	-	-	-	-
9	Total comprehensive income for the period (7+8)	94.68	533.00	72.00	627.68	245.00
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	78.90	444.17	60.00	523.07	204.17
	(a) Basic	78.90	444.17	60.00	523.07	204.17
	(b) Diluted	78.90	444.17	60.00	523.07	204.17

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 and half year ended September 30, 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 and half year ended September 30, 2016. The results for the quarter and half year ended September 30, 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 quarter ended 30.06.2017 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.
- Deferred tax liability of 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 December 2017 and approved & taken on record by the Board of Directors in its meeting held on 14th December, 2017.
- 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: 14.12.2017
Place: Mumbai



For Polson Ltd

Kapadia
Amol Kapadia
Managing Director
DIN: 01462032

POLSON LIMITED

(Rs. In Lakhs)

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER, 2017

Particulars		Unaudited
		as at 30.09.2017
A	ASSETS	
1	Non-current assets	
	Property, plant and equipment	8,448.65
	Financial assets	
	(i) Investments	0.42
	(ii) Other financial assets	3,005.17
	Sub-total - Non-current assets	11,454.24
2	Current assets	
	Inventories	1,449.20
	Financial assets	
	(i) Trade receivables	2,368.52
	(ii) Cash and cash equivalents	559.00
	(iii) Loans	140.33
	(iv) Other financial assets	2,244.63
	Sub-total - Current assets	6,761.68
	TOTAL - ASSETS	18,215.92
B	EQUITY AND LIABILITIES	
1	Equity	
	Equity share capital	60.00
	Other equity	7,900.67
	Sub-total - Equity	7,960.67
2	Non-current liabilities	
	Financial liabilities	
	(i) Borrowings	4,279.03
	Provisions	26.31
	Deferred tax liabilities (net)	651.97
	Sub-total - Non-current liabilities	4,957.31
3	Current liabilities	
	Financial liabilities	
	(i) Borrowings	2,918.17
	(ii) Trade payables	1,763.60
	Other current liabilities	91.49
	Provisions	524.68
	Sub-total - Current liabilities	5,297.94
	TOTAL - EQUITY AND LIABILITIES	18,215.92

Note : Previous period figures have been regrouped and reclassified, wherever necessary to conform to current period classification.



For Polson Ltd

Amol Kapadia
Amol Kapadia
Managing Director
DIN: 01462032

POLSON LIMITED

FY 2017-18

ANNEXURE TO LIMITED REVIEW REPORT FOR QUARTER AND SIX MONTHS ENDING SEPTEMBER 2017

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

Particulars	Quarter Ended			Half year ended	Year Ended
	Mar-17	Sep-16	Jun-16	Sep-16	Mar-17
Profit after tax as reported under previous GAAP	590	72	173	245	1,033
Adjustments:-					
Other Adjustments	-	-	-	-	-
Tax Adjustments	-	-	-	-	-
Profit after tax as reported under IND AS	590	72	173	245	1,033
Other Comprehensive Income (after tax)	-	-	-	-	-
Total Comprehensive Income as reported under IND AS	590	72	173	245	1,033

For Polson Ltd


Arun Kapadia
Managing Director
DIN: 01462032

Date: 14.12.2017
Place: Mumbai



R G B & ASSOCIATES

CHARTERED ACCOUNTANTS

203, MINT CHAMBERS, MINT ROAD, OPP GPO, FORT, MUMBAI – 400 001

EMAIL: ca.girish.nagpal@gmail.com. Tel: 022-22650430 / 40052971

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 half year ended 30th September, 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.

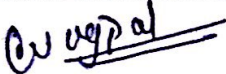
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain 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



CA Girish Nagpal
Partner

FRN:144967W

MRN: 144749.



Place: Mumbai.

Date: 14th December, 2017