

# POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/ 5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),  
Mumbai - 400 013 (INDIA)  
CIN NO. L72200MH1984PLC094539

February 13, 2023

**BSE Limited**

1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400001

**Metropolitan Stock Exchange of India Ltd**

Vibgyor Towers, 4<sup>th</sup> Floor,  
Plot No.C-62, G- Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400098

**Scrip Code: 540717**

**Symbol: PQIF**

**Subject: Outcome of Board Meeting held on February 13, 2023**

Dear Sir/Madam,

We write to inform you that at the meeting of the Board of Directors of the Company held today i.e. February 13, 2023, the Board of Directors of the Company has considered and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2022 along with the Limited Review Report issued by M/s. Kava & Associates, Chartered Accountants, Statutory Auditors of the Company.

The Meeting commenced at 3.15 p.m. and concluded at 6.00 p.m.

We request you to kindly take the same on record and oblige.

Thanking you,

Yours truly,

For, Polo Queen Industrial and Fintech Limited

**Udit Sanghai**

Wholetime Director and Chief Financial Officer  
DIN: 06725206





**K A V A & Associates**  
Chartered Accountants

**Limited Review Report -Standalone Financial Results**

To,  
The Board of Directors,  
**Polo Queen Industrial & Fintech Limited**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Polo Queen Industrial & Fintech Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2022.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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 Statement is 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results, prepared in accordance with the Indian Accounting Standards and other recognised accounting practices and policies, 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 **KAVA & Associates**  
Chartered Accountants  
Devesh Mishra

**DEVESH RANJAN**  
**MISHRA**

Digitally signed by DEVESH  
RANJAN MISHRA  
Date: 2023.02.13 17:53:19  
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Partner  
MEMBERSHIP NO: 513816  
DATE: 13/02/2023  
UDIN: 23123756BGQDYW2963

402, Suashish IT Park, Datta Pada Road, Borivali (East), Mumbai - 400066

[www.kavaassociates.com](http://www.kavaassociates.com)



**K A V A & Associates**  
Chartered Accountants

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**Limited Review Report - Consolidated Financial Results**

To,  
The Board of Directors,  
**Polo Queen Industrial & Fintech Limited**

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Polo Queen Industrial & Fintech Limited** ("the Company") comprising its subsidiaries for the Quarter and Nine months ended 31<sup>st</sup> December, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

The consolidated financial result includes the results of the subsidiaries namely Polo Queen Capital Limited, Polo Queen Pharma Trade Industry Limited and Polo Queen Solutions Limited.

We conducted our review of the Statement 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 Statement is 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.



# **K A V A & Associates**

**Chartered Accountants**

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement

For **KAVA & Associates**  
Chartered Accountants  
Devesh Mishra

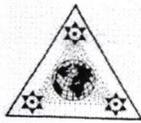
DEVESH RANJAN MISHRA  
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Date: 2023.02.13 17:53:53 +05'30'

Partner

MEMBERSHIP NO: 513816

DATE: 13/02/2023

UDIN: 23123756BGQDYX5577



STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. In Lacs)

Sr.No.	PARTICULARS	Standalone						Consolidated					
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended		
		Unaudited 3 months Ended 31.12.2022	Unaudited 3 months Ended 30.09.2022	Unaudited 3 months Ended 31.12.2021	Unaudited 9 months Ended 31.12.2022	Unaudited 9 months Ended 31.12.2021	Year Ended 31.03.2022 (Audited)	Unaudited 3 months Ended 31.12.2022	Unaudited 3 months Ended 30.09.2022	Unaudited 3 months Ended 31.12.2021	Unaudited 9 months Ended 31.12.2022	Unaudited 9 months Ended 31.12.2021	Year Ended 31.03.2022 (Audited)
1	Revenue												
	a. Revenue from Operations	1,910.18	1,976.55	1,350.57	5,544.14	4,386.82	5,654.79	1,910.18	1,976.55	1,350.57	5,544.14	4,386.82	
	b. Other Income	0.21	-	0.48	2.01	1.51	2.67	3.84	6.70	1.53	20.14	5.33	
2	<b>Total Revenue</b>	<b>1,910.39</b>	<b>1,976.55</b>	<b>1,351.05</b>	<b>5,546.15</b>	<b>4,388.33</b>	<b>5,657.46</b>	<b>1,916.02</b>	<b>1,983.25</b>	<b>1,352.10</b>	<b>5,564.28</b>	<b>4,392.15</b>	
	Expenses												
	a. Cost of material consumed	-	-	-	-	-	-	-	-	-	-	-	
	b. Purchase of Stock in Trade	1,511.83	1,652.30	1,146.68	4,582.26	3,823.77	4,827.71	1,511.83	1,652.30	1,146.68	4,582.26	3,823.77	
	c. Changes in inventories of finished goods, work-in-progress & stock-in-trade	11.64	(58.17)	7.65	(32.48)	(15.73)	(36.28)	11.64	(58.17)	7.65	(32.48)	(15.73)	
	d. Employee Benefit Expenses	42.57	27.20	25.69	101.15	87.51	117.84	42.57	27.20	25.69	101.15	87.51	
	e. Finance Cost	42.71	50.38	50.25	138.74	143.27	189.99	50.73	50.59	49.84	147.17	143.27	
	f. Depreciation and amortization expenses	7.13	6.40	1.10	19.93	3.25	27.50	7.13	6.40	1.10	19.93	3.25	
	g. Other Expenses	212.38	153.12	80.84	449.00	218.34	329.53	208.60	157.15	81.01	450.25	219.32	
3	<b>Total Expenses</b>	<b>1,828.26</b>	<b>1,831.23</b>	<b>1,312.21</b>	<b>5,258.60</b>	<b>4,260.41</b>	<b>5,461.64</b>	<b>1,832.50</b>	<b>1,835.47</b>	<b>1,311.97</b>	<b>5,268.28</b>	<b>4,261.39</b>	
4	Profit/(Loss) before Exceptional Items and Tax(1-2)	82.13	145.32	38.84	287.55	127.92	195.82	83.53	147.78	40.13	296.01	130.76	
5	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	
6	<b>Profit/(Loss) before tax (3+4)</b>	<b>82.13</b>	<b>145.32</b>	<b>38.84</b>	<b>287.55</b>	<b>127.92</b>	<b>195.82</b>	<b>83.53</b>	<b>147.78</b>	<b>40.13</b>	<b>296.01</b>	<b>130.76</b>	
7	Tax Expenses												
	Current Tax	19.27	45.47	10.10	80.37	33.26	53.78	19.66	46.11	10.42	82.63	34.08	
	Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	
	Tax adjustment of earlier year	-	-	-	-	-	0.45	-	-	-	-	54.44	
8	<b>Total Tax Expenses</b>	<b>19.27</b>	<b>45.47</b>	<b>10.10</b>	<b>80.37</b>	<b>33.26</b>	<b>54.23</b>	<b>19.66</b>	<b>46.11</b>	<b>10.42</b>	<b>82.63</b>	<b>34.08</b>	
9	Profit/(Loss) for the period (5-6)	62.86	99.85	28.74	207.18	94.66	141.59	63.86	101.67	29.71	213.37	96.68	
10	Other Comprehensive Income (OCI)	-	-	-	-	-	-	3.41	55.87	(19.23)	59.28	54.83	
11	<b>Total Other Comprehensive Income</b>	<b>62.86</b>	<b>99.85</b>	<b>28.74</b>	<b>207.18</b>	<b>94.66</b>	<b>141.59</b>	<b>67.27</b>	<b>157.54</b>	<b>10.48</b>	<b>272.65</b>	<b>151.51</b>	
12	<b>Net Profit/(loss) attributable to</b>												
	a) Owners of Company	-	-	-	-	-	-	63.86	101.67	29.71	213.37	96.68	
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-	-	-	143.06	
13	<b>Other Comprehensive income attributable to</b>												
	a) Owners of Company	-	-	-	-	-	-	-	-	-	-	-	
	b) Non-Controlling Interest	-	-	-	-	-	-	3.41	55.87	(19.23)	59.28	54.83	
14	<b>Total Comprehensive income attributable to</b>												
	a) Owners of Company	-	-	-	-	-	-	67.27	157.54	10.48	272.65	151.51	
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-	-	-	185.77	
15	<b>Paid-up Equity Share Capital</b> (Face Value of Rs. 2 per share)	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	
16	Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year	-	-	-	-	-	-	-	-	-	-	-	
17	Earnings Per Share (EPS) (of Rs.2/- each)(Adjusted not annualised)												
	i) Basic EPS	0.02	0.03	0.01	0.06	0.03	0.04	0.02	0.05	0.00	0.08	0.05	
	ii) Diluted EPS	0.02	0.03	0.01	0.06	0.03	0.04	0.02	0.05	0.00	0.08	0.05	

Notes 1. The above unaudited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on February 13, 2023. The said results have been subjected to a limited review by the Company's statutory auditors.  
 2. The financial results are in accordance with the accounting policies followed by the company in preparation of its statutory accounts.  
 3. The company does not have any Exceptional Items to report for the above period.  
 4. Previous period's figures have been regrouped, wherever necessary, to conform to current period classification.  
 5. There were no 'Non-controlling interest' in the Group on any of the reporting periods presented above.

Place: Mumbai  
 Date: 13.02.2023



For and on behalf of Board of Directors of  
 Polo Queen Industrial and Fintech Limited.

Prabhas Sanghat  
 Director  
 DIN:00302947



**POLO QUEEN INDUSTRIAL AND FINTECH LIMITED**

Regd. Office: 304, A-Z Industrial Premises, Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400013

CIN No. L72200MH1984PLC094539

Tel: 022-45370000/66615901 Email: info@poloqueen.com Website: www.poloqueen.com



**EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

(Rs. In Lacs)

Sl. No.		Standalone						Consolidated						
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended			Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Year ending	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
		3 months Ended	3 months Ended	3 months Ended	9 months Ended	9 months Ended	31.03.2022	3 months Ended	3 months Ended	3 months Ended	6 months Ended	6 months Ended	31.03.2022	
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	(Audited)	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021			
1	Total Income from operations	1910.39	1976.55	1351.05	5546.15	4388.33	5657.46	1916.02	1983.25	1352.10	5564.28	4392.15	5663.80	
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	82.13	145.32	38.84	287.55	127.92	195.82	83.53	147.78	40.13	296.01	130.76	199.75	
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	82.13	145.32	38.84	287.55	127.92	195.82	83.53	147.78	40.13	296.01	130.76	199.75	
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	62.86	99.85	28.74	207.18	94.66	141.59	63.86	101.67	29.71	213.37	96.68	143.06	
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	62.86	99.85	28.74	207.18	94.66	141.59	67.27	157.54	10.48	272.65	151.51	185.77	
6	Equity Share Capital	6715.00	6715.00	6715.00	6715.00	6715.00	6715.00	6715.00	6715.00	6715.00	6715.00	6715.00	6715.00	
7	Reserves (excluding Revaluation Reserve as shown in the Balance sheet of Previous year)	0	-	-	-	-	9221.34	-	0	-	-	-	9359.57	
8	Earnings Per Share (of Rs. 2/- each) (Adjusted, not Annualised)													
	Basic:	0.02	0.03	0.01	0.06	0.03	0.04	0.02	0.05	0.00	0.08	0.05	0.04	
	Diluted:	0.02	0.03	0.01	0.06	0.03	0.04	0.02	0.05	0.00	0.08	0.05	0.04	

# The Company does not have any Exceptional and Extraordinary item to report for the above periods.

Note: 1. The above Unaudited Standalone and Consolidated Financial Results as reviewed by the Audit Committee were approved by the Board of Directors at their meeting held on February 13, 2023. The Statutory Auditors of the Company has carried out limited review of the above unaudited results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

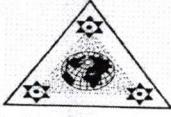
2. The above is an extract of the detailed format of the Statements of Unaudited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the Statements of Unaudited Standalone and Consolidated Financial Results are available on the Stock Exchange website (www.bseindia.com and www.mscei.in) and on the Company's website (www.poloqueen.com)

Place: Mumbai  
Date: 13.02.2022



For and on behalf of Board of Directors of  
Polo Queen Industrial and Fintech Limited

*Praghas Sanghar*  
Praghas Sanghar  
Director  
DIN:00302947



## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Office: 304, A-Z Industrial Premises, Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400013

CIN No. L72200MH1984PLC094539

Tel: 022-45370000/66615901 Email: info@poloqueen.com Website: www.poloqueen.com



Consolidated Segment wise Revenue, Results, Assets and liabilities for the quarter and Nine Months ended December 31, 2022

S. No.	Particulars	Consolidated					
		Quarter ended			Nine Months Ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	<b>Segment Revenue</b>						
	i. Trading	1,910.39	1,976.55	1,350.57	5,546.15	4,386.82	5,655.47
	ii. Non Banking Financial Business	5.63	6.70	1.53	18.13	5.33	8.33
	iii. Pharma	0.00	0.00	0.00	0.00	0.00	0.00
	iv. IT/ITES	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Segment Revenue</b>	<b>1,916.02</b>	<b>1,983.25</b>	<b>1,352.10</b>	<b>5,564.28</b>	<b>4,392.15</b>	<b>5,663.80</b>
2	<b>Segment results Profit/(loss) before finance costs and tax from each Segment</b>						
	i. Trading	124.84	195.69	88.61	426.29	269.68	385.84
	ii. Non Banking Financial Business	9.54	2.68	1.46	17.13	4.81	4.33
	iii. Pharma	(0.06)	0.00	(0.05)	(0.12)	(0.23)	0.23
	iv. IT/ITES	(0.06)	0.00	(0.05)	(0.12)	(0.23)	0.23
	<b>Total Profit/(Loss) before Finance Cost &amp; Tax</b>	<b>134.26</b>	<b>198.37</b>	<b>89.97</b>	<b>443.18</b>	<b>274.03</b>	<b>390.63</b>
	Less: Finance Cost	50.73	50.59	49.84	147.17	143.27	190.85
	<b>Total Profit/(Loss) before Tax</b>	<b>83.53</b>	<b>147.78</b>	<b>40.13</b>	<b>296.01</b>	<b>130.76</b>	<b>199.78</b>
3	<b>Segment Assets</b>						
	i. Trading	21664.95	22,117.27	21,084.40	21664.95	21,084.40	21195.73
	ii. Non Banking Financial Business	544.52	535.26	422.86	544.52	422.86	416.10
	iii. Pharma	4.39	4.49	4.32	4.39	4.32	4.64
	iv. IT/ITES	4.39	4.49	4.32	4.39	4.32	4.64
	<b>Total Assets</b>	<b>22,218.25</b>	<b>22,661.51</b>	<b>21,515.90</b>	<b>22,218.25</b>	<b>21,515.90</b>	<b>21,621.10</b>
4	<b>Segment Liabilities</b>						
	i. Trading	3421.07	3,874.18	3,207.82	3421.07	3,207.82	3202.18
	ii. Non Banking Financial Business	164.30	174.63	0.00	164.30	0.00	1.16
	iii. Pharma	0.00	0.00	0.00	0.00	0.00	0.15
	iv. IT/ITES	0.00	0.00	0.00	0.00	0.00	0.15
	<b>Total Liabilities</b>	<b>3,585.37</b>	<b>4,048.81</b>	<b>3,207.82</b>	<b>3,585.37</b>	<b>3,207.82</b>	<b>3,203.63</b>
5	<b>Capital Employed</b>						
	i. Trading	18,243.88	18,243.09	17,876.58	18,243.88	17,876.58	17,993.55
	ii. Non Banking Financial Business	380.22	360.63	422.86	380.22	422.86	414.94
	iii. Pharma	4.39	4.49	4.32	4.39	4.32	4.49
	iv. IT/ITES	4.39	4.49	4.32	4.39	4.32	4.49
	<b>Total Capital Employed</b>	<b>18,632.88</b>	<b>18,612.70</b>	<b>18,308.08</b>	<b>18,632.88</b>	<b>18,308.08</b>	<b>18,417.47</b>
	<b>Total Equity &amp; Liabilities</b>	<b>22,218.25</b>	<b>22,661.51</b>	<b>21,515.90</b>	<b>22,218.25</b>	<b>21,515.90</b>	<b>21,621.10</b>



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