



POLSON LTD

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

November 10, 2023

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 Friday, November 10, 2023 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, 2023 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, 2023 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.

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

Sawant

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 2023

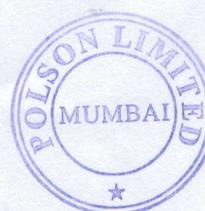
(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	Revenue from operations	2,225.26	2,966.39	1,945.46	5,191.65	4,741.47	8,385.68
	Other income	30.82	42.27	67.47	73.09	139.43	218.62
	Total Income	2,256.08	3,008.66	2,012.93	5,264.74	4,880.90	8,604.30
2	Expenses						
	(a) Cost of materials consumed	1,293.05	1,697.39	1,013.78	2,990.44	2,328.59	3,936.90
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(104.05)	11.05	(174.31)	(93.00)	103.62	352.27
	(d) Employee benefits expense	161.11	168.41	161.22	329.52	317.23	640.09
	(e) Finance cost	87.21	121.17	137.07	208.38	260.16	554.53
	(f) Depreciation and amortisation expense	144.00	138.00	140.00	282.00	275.00	551.10
	(g) Other expenses	506.46	599.21	609.42	1,105.67	1,223.53	2,028.64
	Total expenses	2,087.78	2,735.23	1,887.18	4,823.01	4,508.13	8,063.53
3	Profit/(loss) before exceptional items and tax	168.30	273.43	125.75	441.73	372.77	540.77
4	Exceptional items						
	Profit on sale of property, plant and equipments (including investment properties)	-	-	-	-	-	124.21
5	Profit/(loss) before Tax	168.30	273.43	125.75	441.73	372.77	664.98
6	Tax Expense						
	Current tax	42.36	68.82	31.65	111.18	93.83	140.73
	Deferred tax	2.50	2.50	2.50	5.00	5.00	46.69
	Prior years income tax adjustments	-	-	-	-	-	(5.39)
		44.86	71.32	34.15	116.18	98.83	182.03
7	Profit or Loss for the period	123.44	202.11	91.60	325.55	273.94	482.95
8	Other comprehensive income (net of tax) / loss						
	Remeasurement of defined employee benefit plans	0.68	1.02	1.50	1.70	2.39	1.84
	Fair value changes on Equity & other Instruments carried at fair value through OCI;	(4.35)	28.07	6.48	23.72	(1.94)	14.18
	Tax impact of items that will not be reclassified to statement of profit and loss	(0.17)	(0.26)	(0.38)	(0.43)	(0.60)	(0.46)
		(3.84)	28.83	7.60	24.99	(0.15)	15.56
9	Total comprehensive income for the period (7+8)	119.60	230.94	99.20	350.54	273.79	498.51
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						11,557.62
12	Earnings per equity share						
	(a) Basic	102.87	168.42	76.33	271.29	228.28	402.46
	(b) Diluted	102.87	168.42	76.33	271.29	228.28	402.46

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 10th November 2023 and approved & taken on record by the Board of Directors in its meeting held on 10th November 2023.
- 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.



Kapadia
Amol Kapadia
Managing Director
DIN: 01462032

Date: 10.11.2023
Place: Mumbai

POLSON LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2023

Particulars	For the current half year ended 30-09-2023 (Rs.)		For the year ended 31-03-2023 (Rs.)	
	Unaudited		Audited	
Cash flow from/(used in) operating activities				
Profit before tax		441.73		664.98
Adjustment for:				
Exceptional item		-		(124.21)
Interest expense		208.38		506.87
Interest income on deposits		(1.45)		(2.17)
Depreciation and amortization		282.00		551.10
(Profit)/Loss from sale of property, plant and equipment		7.92		-
Remeasurement of defined employee benefit plans		1.70		1.84
Operating profit before working capital changes		940.28		1,598.41
Movement in working capital:				
(Increase)/decrease in trade receivables		(1.70)		143.69
(Increase)/decrease in inventories		786.68		169.70
(Increase)/decrease in loans		4.05		(46.63)
(Increase)/decrease in other current assets		(132.85)		83.47
Increase/(decrease) in trade payables		431.49		(697.72)
Increase/(decrease) in other current liability		(7.03)		95.75
Increase/(decrease) in provision		0.80		3.00
Cash generated/(used) in operations		2,021.72		1,349.67
Income taxes paid		(62.30)		(132.49)
Net Cash flow from operating activities	(A)	1,959.42		1,217.18
Cash flow from/(used) investing activities				
Payments property, plant and equipment		(419.98)		(1,304.27)
Interest received		(3.75)		1.82
Proceeds from sale of property, plant and equipment		41.00		1,225.00
(Increase)/decrease in deposit		(2.40)		(54.58)
(Increase)/decrease in fixed deposit with bank		-		125.00
Cash generated/(used) in investing activities	(B)	(385.13)		(7.03)
Cash flow from/(used in) financing activities				
Proceed/(repayment) of borrowings (net)		(1,175.19)		(1,014.14)
Interest paid		(208.38)		(506.87)
Cash generated/(used) in financing activities	(C)	(1,383.57)		(1,521.01)
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	190.72		(310.86)
Cash and cash equivalent at beginning of the year		47.56		358.42
Cash and cash equivalent at end of the period		238.28		47.56
Net increase/(decrease) as disclosed above		190.72		(310.86)
		-		-

Date: 10.11.2023
Place: Mumbai



For Polson Ltd

Amol Kapadia
Amol Kapadia
Managing Director
DIN: 01462032

Particulars	As at 30 September 2023 (Rs.)	As at 31 March 2023 (Rs.)
	Unaudited	Audited
I. ASSETS		
Non-current assets		
Property, Plant and Equipment	11,489.45	11,388.77
Investment Property	95.30	96.35
Biological assets other than bearer plant	27.22	27.22
Financial Assets	134.94	115.11
(i) Investments	1,743.34	1,740.94
(ii) Other financial assets	208.05	218.63
Other non-current assets	13,698.30	13,587.02
Total Non-current assets		
Current assets		
Inventories	1,949.95	2,736.63
Financial Assets	1,211.39	1,209.69
(i) Trade receivables	238.28	47.56
(ii) Cash and cash equivalents	10.61	10.61
(iii) Bank balances other than (ii) above	81.05	85.10
(iv) Loans	20.13	14.93
(v) Other financial assets	-	26.19
Current tax assets (net)	513.37	376.63
Other current assets	4,024.78	4,507.34
Total Current Assets		
Total Assets	17,723.08	18,094.36
II. EQUITY AND LIABILITIES		
Equity	60.00	60.00
a) Equity Share Capital	11,906.89	11,557.62
b) Other Equity	11,966.89	11,617.62
Total Equity		
Non-current liabilities		
Financial Liabilities	1,572.77	1,746.97
(i) Borrowings	24.17	21.68
Provisions	814.43	809.43
Deferred tax liabilities (Net)	2,411.37	2,578.08
Total non-current liabilities		
Current liabilities		
Financial Liabilities	1,948.51	2,859.49
(i) Borrowings		
(ii) Trade payables	5.33	0.15
- Total Outstanding Dues of Micro and Small Enterprises	976.78	550.48
- Total Outstanding Dues of Creditors other than Micro and Small	344.41	351.44
(iii) Other financial liabilities	46.90	136.92
Other current liabilities	0.20	0.19
Provisions	22.69	-
Current tax liability (net)	3,344.82	3,898.66
Total current liabilities		
Total Liabilities	5,756.19	6,476.74
Total Equity and Liabilities	17,723.08	18,094.36

Date: 10.11.2023
Place: Mumbai



For Polson Ltd.

Amol Kapadia
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 30thSeptember, 2023.**

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 30thSeptember, 2023 (‘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 R K



CA Bharat R. Kriplani
Partner
Membership No. 134969
UDIN:23134969BGYCLQ4214
Place: Mumbai
Date: 10.11.2023