



POLSON LTD

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

November 13, 2021

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,

This is to inform you that inter alia, the following is the outcome of the meeting of the Board of Directors of the Company held today has considered and approved following:

1. The Un-Audited Financial Results along with the Statement of Assets and Liabilities, Cash Flow Statement and Limited Review Report for the quarter and half year ended September 30, 2021 and affirms their satisfaction over the results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The same is attached herewith.
2. The related party transactions for the half year ended September 30, 2021 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 12:00 noon and concluded at 12:45 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

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 2021

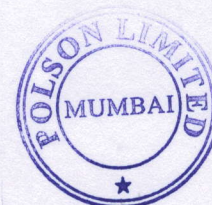
(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	Revenue from operations	3,295.59	2,556.53	2,479.32	5,852.12	3,578.15	8,861.11
	Other income	91.00	49.17	117.02	140.17	175.45	397.96
	Total Income	3,386.59	2,605.70	2,596.34	5,992.29	3,753.60	9,259.07
2	Expenses						
	(a) Cost of materials consumed	2,009.79	1,378.26	1,255.59	3,388.05	1,774.92	4,431.56
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(119.96)	8.97	(24.28)	(110.99)	32.97	(11.30)
	(d) Employee benefits expense	168.36	140.35	136.71	308.71	227.08	563.19
	(e) Finance cost	111.83	104.26	172.66	216.09	301.27	570.95
	(f) Depreciation and amortisation expense	135.00	135.00	120.00	270.00	240.00	477.06
	(g) Other expenses	702.00	573.73	536.94	1,275.73	804.66	2,313.29
	Total expenses	3,007.02	2,340.57	2,197.62	5,347.59	3,380.90	8,344.75
3	Profit/(loss) before exceptional items and tax	379.57	265.13	398.72	644.70	372.70	914.32
4	Exceptional items						
	Profit on sale of property, plant and equipments	-	-	-	-	-	-
5	Profit/(loss) before Tax	379.57	265.13	398.72	644.70	372.70	914.32
6	Tax Expense						
	Current tax	95.53	66.74	93.81	162.27	93.81	241.61
	Deferred tax	2.50	2.50	7.50	5.00	10.00	(177.24)
	Prior years income tax adjustments	-	-	-	-	-	(3.23)
		98.03	69.24	101.31	167.27	103.81	61.13
7	Profit or Loss for the period	281.54	195.89	297.41	477.43	268.89	853.19
8	Other comprehensive income (net of tax) / loss						
	Remeasurement of defined employee benefit plans	4.15	(1.50)	2.70	2.65	2.25	3.11
	Fair value changes on Equity Instruments carried at fair value through OCI;	4.22	7.93	-	12.15	-	(1.50)
	Tax impact of items that will not be reclassified to statement of profit and loss	(1.04)	0.38	(0.80)	(0.67)	(0.68)	(0.90)
		7.33	6.81	1.90	14.13	1.58	0.70
9	Total comprehensive income for the period (7+8)	288.87	202.70	299.31	491.56	270.46	853.89
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	-	-	-	-	-	10,416.98
12	Earnings per equity share						
	(a) Basic	234.62	163.24	247.84	397.86	224.07	710.99
	(b) Diluted	234.62	163.24	247.84	397.86	224.07	710.99

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 13th November 2021 and approved & taken on record by the Board of Directors in its meeting held on 13th November 2021.
- The Company has resumed with its operations in a phased manner in line with directives from the authorities in the COVID-19 pandemic. The operations of the Company were impacted, due to shutdown of plants and offices following nationwide lockdown. In preparation of these financial results for the quarter ended September 30, 2021, the Company has taken into account internal and external information for assessing possible impacts of COVID-19 including impact on its business operations, liquidity, financial position and recoverability of its assets. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 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
 Anand Kapadia
 Managing Director
 DIN: 01462032

Date: 13.11.2021
 Place: Mumbai

POLSON LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2021

(Rs. in Lakhs)

Particulars	As at 30 September 2021 (Rs.)	As at 31 March 2021 (Rs.)
	Unaudited	Audited
I. ASSETS		
Non-current assets		
Property, Plant and Equipment	10,101.33	9,897.20
Investment Property	1,038.73	1,047.78
Biological assets other than bearer plant	27.22	27.22
Financial Assets		
(i) Investments	110.68	98.53
(ii) Other financial assets	1,786.94	1,735.12
Other non-current assets	154.50	148.09
Total Non-current assets	13,219.40	12,953.94
Current assets		
Inventories	1,304.36	708.04
Financial Assets		
(i) Trade receivables	2,128.57	1,824.55
(ii) Cash and cash equivalents	18.15	87.36
(iii) Bank balances other than (ii) above	10.61	575.61
(iv) Loans	13.96	11.73
(v) Other financial assets	0.54	32.59
Current tax assets (net)	-	14.80
Other current assets	1,694.25	946.14
Total Current Assets	5,170.44	4,200.82
Total Assets	18,389.84	17,154.76
II. EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	60.00	60.00
b) Other Equity	10,906.57	10,416.98
Total Equity	10,966.57	10,476.98
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	2,640.54	2,793.27
(ii) Deposits	42.83	26.58
Provisions	19.78	18.78
Deferred tax liabilities (Net)	740.13	735.13
Total non-current liabilities	3,443.28	3,573.76
Current liabilities		
Financial Liabilities		
(i) Borrowings	2,315.85	1,457.00
(ii) Trade payables	1,312.24	1,319.65
(iii) Other financial liabilities	288.91	294.81
Other current liabilities	20.33	32.40
Provisions	0.16	0.16
Current tax liability (net)	42.50	-
Total current liabilities	3,979.99	3,104.02
Total Liabilities	7,423.27	6,677.78
Total Equity and Liabilities	18,389.84	17,154.76

Date: 13.11.2021
Place: Mumbai



For Polson Ltd

Amol Kapadia
Amol Kapadia
Managing Director
DIN: 01462032

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2021

(Rs. in Lakhs)

Particulars	For the current half year ended 30-09-2021 (Rs.)	For the previous half year ended 30-09-2020 (Rs.)	For the previous year ended 31-03-2021 (Rs.)
	Unaudited	Unaudited	Audited
Cash flow from/(used in) operating activities			
Profit before tax	644.70	372.70	914.32
Adjustment for:			
Interest expense	216.09	301.27	519.98
Interest income on deposits	(7.85)	-	(105.45)
Depreciation and amortization	270.00	240.00	477.06
Bad debts	-	-	372.62
(Profit)/Loss from sale of property, plant and equipment	(6.25)	-	(3.66)
Loss Due to Fire/Heavy Rain	-	-	2.61
Remeasurement of defined employee benefit plans	2.65	2.25	3.11
Operating profit before working capital changes	1,119.33	916.22	2,180.59
Movement in working capital:			
(Increase)/decrease in trade receivables	(304.02)	(281.26)	24.77
(Increase)/decrease in inventories	(596.32)	429.46	338.24
(Increase)/decrease in loans	(2.23)	(83.91)	21.64
(Increase)/decrease in other current assets	(748.11)	493.50	(183.75)
Increase/(decrease) in trade payables	(7.40)	(169.71)	94.07
Increase/(decrease) in other current liability	(5.90)	33.05	(5.23)
Increase/(decrease) in provision	(1.65)	(1.99)	0.84
Cash generated/(used) in operations	(546.30)	1,335.36	2,471.17
Income taxes paid	(104.97)	(34.06)	(229.77)
Net Cash flow from operating activities	(A) (651.27)	1,301.30	2,241.40
Cash flow from/(used) investing activities			
Payments property, plant and equipment	(475.24)	(296.69)	(920.63)
Interest received	39.90	-	221.94
Proceeds from sale of property, plant and equipment	10.00	-	8.20
Proceeds received for insurance claim	-	-	1.01
(Increase)/decrease in deposit	(35.57)	(66.20)	1,140.00
(Increase)/decrease in fixed deposit with bank	565.00	160.00	(19.07)
(Increase)/decrease in Investment	-	-	(100.00)
Cash generated/(used) in investing activities	(B) 104.10	(202.89)	331.45
Cash flow from/(used in) financing activities			
Proceed/(repayment) of borrowings (net)	694.05	(796.52)	(1,980.53)
Interest paid	(216.09)	(301.27)	(519.98)
Cash generated/(used) in financing activities	(C) 477.96	(1,097.79)	(2,500.51)
Net increase/(decrease) in cash and cash equivalents	(A+B+C) (69.21)	0.62	72.34
Cash and cash equivalent at beginning of year	87.36	15.06	15.06
Cash and cash equivalent at end of the period	18.15	15.68	87.36
Net increase/(decrease) as disclosed above	(69.21)	0.62	72.30
	-	-	-

Date: 13.11.2021
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 :office@rgbca.com

“LIMITED REVIEW” REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF POLSON LIMITED FOR THE QUARTER ENDED 30th September, 2021.

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, 2021 (“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

