

**POLSON LIMITED**

**PART I**

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2012**

Sr. No	Particulars	Quarter ended			Year to date figures for 9 months ended 31.12.2012	Year to date figures for 9 months ended 31.12.2011	(Rs. in Lac)
		31.12.2012	30.9.2012	31.12.2011			Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Net sales/income from operations (less Excise Duty)	1722	2,147	1,916	6,040	6,010	7,913
	(b) Other operating income	181	385	85	654	166	229
	<b>Total Income from operations (net)</b>	<b>1903</b>	<b>2,532</b>	<b>2,001</b>	<b>6,694</b>	<b>6,176</b>	<b>8,142</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	1120	1,562	939	4,550	3,968	5,270
	(b) Purchases of stock-in-trade	0	0	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20)	246	212	(217)	19	(49)
	(d) Employee benefits expense	108	91	72	277	194	263
	(e) Depreciation and amortisation expense	55	58	36	173	144	206
	(f) Other expenses	365	269	309	999	921	1,332
	<b>Total expenses</b>	<b>1628</b>	<b>2226</b>	<b>1,568</b>	<b>5,782</b>	<b>5,246</b>	<b>7,022</b>
<b>3</b>	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>275</b>	<b>306</b>	<b>433</b>	<b>912</b>	<b>930</b>	<b>1,120</b>
<b>4</b>	<b>Other income</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>275</b>	<b>306</b>	<b>433</b>	<b>912</b>	<b>930</b>	<b>1,120</b>
<b>6</b>	<b>Finance costs</b>	<b>145</b>	<b>164</b>	<b>166</b>	<b>432</b>	<b>358</b>	<b>466</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>130</b>	<b>142</b>	<b>267</b>	<b>480</b>	<b>572</b>	<b>654</b>
<b>8</b>	<b>Exceptional items</b>	<b>139</b>	<b>0</b>	<b>-</b>	<b>139</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>269</b>	<b>142</b>	<b>267</b>	<b>619</b>	<b>572</b>	<b>654</b>
<b>10</b>	<b>Tax expense</b>						
	- Current	33	49	84	149	179	202
	- Deferred Tax Liability	6	1	-	8	-	10
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>230</b>	<b>92</b>	<b>183</b>	<b>462</b>	<b>393</b>	<b>442</b>
<b>12</b>	<b>Extraordinary items</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>230</b>	<b>92</b>	<b>183</b>	<b>462</b>	<b>393</b>	<b>442</b>
<b>14</b>	<b>Share of profit/(loss) of associates</b>						
<b>15</b>	<b>Minority interest</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>16</b>	<b>Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>	<b>230</b>	<b>92</b>	<b>183</b>	<b>462</b>	<b>393</b>	<b>442</b>
<b>17</b>	<b>Paid-up equity share capital (Face value Rs. 50)</b>	<b>60</b>	<b>60</b>	<b>60</b>	<b>60</b>	<b>60</b>	<b>60</b>
<b>18</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>2803</b>	<b>2803</b>	<b>2,424</b>	<b>2,803</b>	<b>2,424</b>	<b>2,803</b>
<b>19.i</b>	<b>Earnings per share of Rs. 50 each (before extraordinary items)</b>						
	a) Basic	Rs. 191.67	76.67	152.50	385.00	327.50	368.33
	b) Diluted	Rs. 191.67	76.67	152.50	385.00	327.50	368.33
<b>19.ii</b>	<b>Earnings per share of Rs. 50 each (after extraordinary items)</b>						
	a) Basic	Rs. 191.67	76.67	152.50	385.00	327.50	368.33
	b) Diluted	Rs. 191.67	76.67	152.50	385.00	327.50	368.33

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**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2012**

No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year to date	Year to date	Year ended
		31.12.2012	30.9.2012	30.9.2011	figures for 9 months ended 31.12.2012	figures for nine months ended 31.12.2011	31.3.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of shares	18,809	18,809	18,824	18,809	18,824	18,809
	- Percentage of shareholding	15.67%	15.67%	15.69%	15.67%	15.69%	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	101,176	101,191	101,176	101,191
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)						
	- Percentage of shares (as a % of the total share capital of the company)	84.33%	84.33%	84.31%	84.33%	84.31%	84.33%

Particulars

**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 :**

1 The above results were taken on record at the meeting of the Board of Directors held on 14.02.2013

2 Summary of Standalone Results of Polson Limited is as follows :

Particulars	Quarter ended	Quarter ended	Quarter ended	Year to date	Year to date	Rs. Lacs
	31.12.2012	30.9.2012	31.12.2011	figures for 9 months ended 31.12.2012	figures for 9 months ended 31.12.2011	Year ended 31.3.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Turnover	1722	2147	1,916	6,040	6,010	7,913
Profit/(Loss) before Tax	269	142	267	619	572	653
Profit/(Loss) after Tax	230	92	183	462	393	441

3 The impact of taxation, Employee Benefit AS-15 & Financial Instruments - Recognition and Measurement (AS-30), if any, shall be incorporated in the Accounts at the end of the Accounting Year as per the Company's consistently followed practice.

4 Figures for the previous periods have been regrouped/reclassified, wherever necessary.

5 Exceptional items (net credit in December 2012 Quarter) include profit on sale of fixed assets of Rs. 139 lacs in the Previous quarter and the corresponding previous year exceptional items were 'NIL'.

6 The above unaudited result (provisional) for the quarter and 9 months ended on 31st December, 2012 have been taken on record by the Board at its Meeting held on 14th February 2013.

7 The Company has only one segment "Chemical Manufacture" and as such reporting under Accounting Standard 17 on Segmental Reporting issued by the Institute of Chartered Accountants of India has not been done.

8 NIL. No Investors complaints were pending on 31st December, 2012 and NO complaints were received during the quarter ended 31st December, 2012.

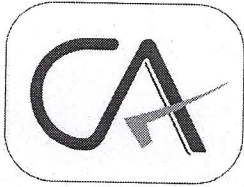
9 During the period ended 31st December 2012,, the Company has incurred an Exchange loss of Rs. 126 lacs on Bank Borrowing.

10 Limited Review has been done by the Company's Statutory Auditor.

POLSON LIMITED

*[Signature]*  
Director

Mumbai  
Date 14.02.2013



# A. S. MADON & CO.

## Chartered Accountants

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### Limited Review Report

To,  
The Board of Directors  
Polson Ltd.

1. We have reviewed the accompanying statement of Unaudited Financial results of POLSON LTD ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2012 ("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 neither been reviewed nor been audited 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.
2. 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 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211 (3C) of the Companies Act, 1956 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the stock exchange, 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: 14<sup>th</sup> February, 2013