

GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

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BEHIND LIFE INSURANCE BLDG.,
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2A, MAYUR APARTMENTS,
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MUMBAI – 400 056.
PHONE NO. 26210901, 26210902

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A-307, INFINITY TOWER,
CORPORATE ROAD,
PRAHLAD NAGAR,
AHMEDABAD – 380 051.
PHONE NO. 9726777733

INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors,
Polo Queen Industrial And Fintech Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Polo Queen Industrial And Fintech Limited** ("the Company") for the Quarter and Half Year ended 30th Sep, 2017 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 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.

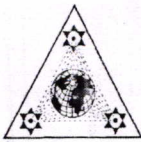
Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Indian Accounting Standards to be applicable as per Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of 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.

PLACE: MUMBAI
DATED: 10.11.2017



FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N


(NIKUL JALAN) PARTNER
Membership No. 0112353

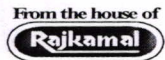


POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Office : 304, A-Z Industrial Premises, G. K. Marg, Lower Parel, Mumbai- 400 013

CIN No. L72200MH1984PLC094539

Tel: 022-24935421/24817001 Email: info@poloqueen.com Website: www.poloqueen.com



STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. In Lacs)

	PARTICULARS	Quarter Ended			Half Year Ended	
		Unaudited 3 months Ended 30.09.2017	Unaudited 3 months Ended 30.06.2017	Unaudited 3 months Ended 30.09.2016	Unaudited 6 months Ended 30.09.2017	Unaudited 6 months Ended 30.09.2016
1	Revenue					
	a. Revenue from Operations	1446.67	1053.46	2157.80	2500.13	4168.20
	b. Other Income	2.34	0.54	0.46	2.88	4.92
2	Total Revenue	1449.01	1054.00	2158.26	2503.01	4173.12
	Expenses					
	a. Cost of material consumed	-	3.29	3.69	3.29	7.40
	b. Purchase of Stock in Trade	1309.15	821.43	2125.46	2130.58	3934.01
	c. Changes in inventories of finished goods, work-in-progress & stock-in-trade	(8.35)	36.78	(192.22)	28.43	(197.22)
	d. Employee Benefit Expenses	27.13	26.90	37.59	54.03	69.88
	e. Finance Cost	34.34	33.94	43.25	68.28	80.71
	f. Depreciation and amortization expenses	3.20	3.17	3.81	6.37	7.62
	g. Other Expenses	59.68	126.77	92.11	186.45	195.40
3	Total Expenses	1425.15	1052.28	2113.69	2477.43	4097.80
	Profit/(Loss) before Exceptional Items and Tax(1-2)	23.86	1.72	44.57	25.58	75.32
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	23.86	1.72	44.57	25.58	75.32
6	Tax Expenses					
7	Current Tax	7.39	0.53	13.77	7.92	23.27
	Deferred Tax	-	-	-	-	-
8	Total Tax Expenses	7.39	0.53	13.77	7.92	23.27
9	Profit/(Loss) for the period (5-6)	16.47	1.19	30.80	17.66	52.05
10	Other Comprehensive Income (OCI)	-	-	-	-	-
11	Total Other Comprehensive Income	-	-	-	-	-
12	Total Comprehensive Income(9+10)	16.47	1.19	30.80	17.66	52.05
13	Paid-up Equity Share Capital	6715.00	6715.00	6715.00	6715.00	6715.00
14	Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year	-	-	-	-	-
15	Earnings Per Share (EPS) (of Rs.10/- each)					
	i) Basic EPS	0.02	0.002	0.05	0.03	0.08
	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised
	ii) Diluted EPS	0.02	0.002	0.05	0.03	0.08
	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised

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 November 10, 2017. 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. During the period, the company was operational mainly in trading activity of various products. Therefore Segment Reporting is not applicable.

5. Previous period's figures have been regrouped, wherever necessary, to conform to current period classification.

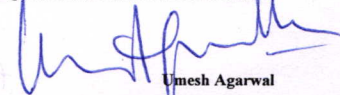
6. Pursuant to Regulation 33(3)(b)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to publish Standalone financial results for the financial year 2017-18

7. The Company has adopted from April 1, 2017 Indian Accounting Standards (IND AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder. These results have been prepared in accordance with recognition and measurement principles laid down in IND AS 34 on Interim Financial Reporting and other accounting principles generally accepted in India. The figures for the quarter ended September 30, 2016 presented here are IND AS Compliant. The above figures are subject to Limited Review as mentioned in the Limited Audit Report.

8. Reconciliation between results previously reported under erstwhile Indian GAAP and as presented now under IND AS for the quarter and half year ended September 30, 2016 are given below:

Particulars	(Rs. In Lacs)	
	Quarter ended 30.09.2016 Unaudited	Half year ended 30.09.2016 Unaudited
Reported Net Profit for the period as per Indian GAAP	30.80	52.05
Net Profit as per IND AS	30.80	52.05

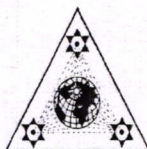
For and on behalf of Board of Directors of
Polo Queen Industrial and Fintech Limited



Umesh Agarwal
Whole Time Director
DIN: 00231799

Place: Mumbai
Date: November 10, 2017





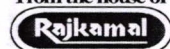
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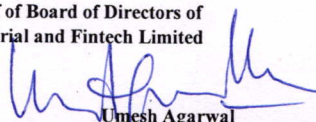
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Statement of Assets and Liabilities as at September 30, 2017

		(Rs. in Lacs)
	Particulars	As at
		30.09.2017
		Unaudited
	ASSETS	
1	Non-current assets	
	(a) Property, Plant and Equipment	17948.46
	(b) Capital Work in process	377.21
	(c) Investment Property	-
	(d) Other Intangible assets	6.15
	(e) Intangible assets under development	-
	(f) Financial Assets	
	i) Investments	235.00
	ii) Loans	51.00
	iii) other financial assets	-
	(g) Deferred tax assets (net)	9.04
	(h) Other non-current assets	-
	(i) Income Tax Assets (net)	6.08
	Total non-current assets	18632.94
2	Current assets	
	(a) Inventories	183.69
	(b) Financial assets:	
	i) Investments	-
	ii) Trade Receivables	2055.85
	iii) Cash and cash equivalents	14.74
	iv) Loans	128.57
	v) Other financial assets	-
	c) Other Current assets	-
	Total current assets	2382.85
	Total Assets	21015.79
	EQUITY AND LIABILITIES	
	EQUITY	
	a) Equity Share Capital	6715.00
	b) Other Equity	11317.36
		18032.36
	LIABILITIES	
1	Non-current liabilities	
	a) Financial Liabilities	
	i) Borrowings	682.22
	ii) Other financial liabilities	-
	b) Provisions	-
	Total non-current liabilities	682.22
2	Current Liabilities	
	a) Financial liabilities	
	i) Borrowings	515.34
	ii) Trade Payables	1691.62
	iii) Other financial liabilities	11.58
	b) Other Current liabilities	21.33
	c) Provisions	61.34
	d) Current tax liabilities (net)	-
	Total current liabilities	2301.21
	Total Equity and Liabilities	21,015.79

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


Umesh Agarwal

Whole Time Director

DIN: 00231799

Place: Mumbai

Date: November 10, 2017

