

GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

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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 Nine Months ended 31st Dec, 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.

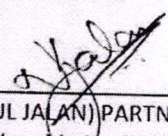
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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.

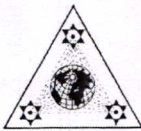
Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Indian Accounting Standards other recognised accounting practices and policies, has not disclosed the information required to be 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: 05/02/2018



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


(NIKUL JALAN) PARTNER
Membership No. 0112353



STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(Rs. In Lacs)

	PARTICULARS	Three months ended			Nine months ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
1	Revenue					
	a. Revenue from Operations	1876.62	1446.67	544.38	4376.75	4712.58
	b. Other Income	4.78	2.34	4.35	7.66	9.27
2	Total Revenue	1881.40	1449.01	548.73	4384.41	4721.85
	Expenses					
	a. Cost of material consumed	-	-	3.21	3.29	10.61
	b. Purchase of Stock in Trade	1658.67	1309.15	190.99	3789.25	4125.00
	c. Changes in inventories of finished goods, work-in-progress & stock-in-trade	28.27	(8.35)	194.43	56.70	(2.79)
	d. Employee Benefit Expenses	24.83	27.13	24.23	78.86	94.11
	e. Finance Cost	39.47	34.34	42.40	107.75	123.11
	f. Depreciation and amortization expenses	2.63	3.20	3.82	9.00	11.44
	g. Other Expenses	81.01	59.68	104.49	267.46	299.89
3	Total Expenses	1834.88	1425.15	563.57	4312.31	4661.37
	Profit/(Loss) before Exceptional Items and Tax(1-2)	46.52	23.86	(14.84)	72.10	60.48
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	46.52	23.86	(14.84)	72.10	60.48
6	Tax Expenses					
7	Current Tax	14.36	7.39	(4.58)	22.28	18.69
	Deferred Tax	-	-	-	-	-
8	Total Tax Expenses	14.36	7.39	(4.58)	22.28	18.69
9	Profit/(Loss) for the period (5-6)	32.16	16.47	(10.26)	49.82	41.79
10	Other Comprehensive Income (OCI)	-	-	-	-	-
11	Total Other Comprehensive Income	-	-	-	-	-
12	Total Comprehensive Income(9+10)	32.16	16.47	(10.26)	49.82	41.79
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	0.05	0.02	(0.02)	0.07	0.06
		Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised
	ii) Diluted EPS	0.05	0.02	(0.02)	0.07	0.06
		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 February 5, 2018. 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 December 31, 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 nine months ended December 31, 2016 are given below:

Particulars	(Rs. In Lacs)	
	3 months ended	9 months ended
	31.12.2016 Unaudited	31.12.2016 Unaudited
Reported Net Profit for the period as per Indian GAAP	(10.26)	41.79
Net Profit as per IND AS	(10.26)	41.79

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

Udit P. Sanghai

Udit P. Sanghai
 Whole Time Director & Chief Financial Officer
 DIN: 06725206

Place: Mumbai
 Date: February 5, 2018

