



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),
Mumbai - 400013 (India)

CIN NO. L72200MH1984PLC094539

26th May, 2017

To,
The Head- Listing & Compliance
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th Floor, Plot No.C-62,
G- Block, Opp. Trident Hotel,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400098
Scrip Symbol: PQIF

To,
The Calcutta Stock Exchange Ltd
7, Lyons Range
Kolkata 700001
Scrip Code: 29267

Subject: Outcome of Board Meeting held on 26th May, 2017

Ref: Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform you that at the meeting of the Board of Directors of the Company held today i.e. 26th May, 2017, the Board of Directors of the Company has considered and approved the following business items:

1. Statement showing the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and financial year ended 31st March, 2017.
2. Auditor's Report on the Audited Financial Results.
3. Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Appointment of Mrs. Grishma Khandwala, Practicing Company Secretary, as the Secretarial Auditor of the Company.

The Meeting commenced at 4.00 p.m. and concluded at 5.45 p.m.

We request you to kindly take the same on record and oblige.

Thanking you,

Yours truly,

For Polo Queen Industrial and Fintech Limited

Namrata
Namrata Vanamala
Company Secretary





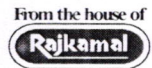
POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Office: 303/4/5, 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

Statement of Audited Standalone and Consolidated Financial Results for the Quarter and Financial Year Ended 31st March 2017



S. No.	Particulars	(Rs. In Lacs)				
		Standalone		Consolidated		
		Quarter Ended	Year Ended	Quarter Ended	Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue					
	a. Revenue from Operations	1422.18	544.38	1721.39	6134.76	8346.44
	b. Other Income	4.76	4.35	3.73	14.03	8.46
	Total Revenue	1426.94	548.73	1725.12	6148.79	8354.90
2	Expenses					
	a. Cost of material consumed	6.73	3.21	2.25	17.34	19.87
	b. Purchase of Stock in Trade	1114.54	190.99	1423.59	5239.54	7487.10
	c. Changes in inventories of finished goods, work-in-progress & stock-in-trade	18.35	194.43	105.72	15.56	97.61
	d. Employee Benefit Expenses	25.49	24.23	29.08	119.60	122.93
	e. Finance Cost	38.96	42.40	32.17	162.07	126.56
	f. Depreciation and amortization expenses	4.55	3.82	6.28	15.99	15.08
	g. Other Expenses	104.60	104.49	121.15	404.49	401.40
	Total Expenses	1313.22	563.57	1720.24	5974.59	8270.55
3	Profit/(Loss) before Exceptional Items and Tax(1-2)	113.72	(14.84)	4.88	174.20	84.35
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) before tax (3+4)	113.72	(14.84)	4.88	174.20	84.35
6	Tax Expenses					
	Current Tax	42.64	(4.58)	30.50	61.33	30.50
	Deferred Tax	2.42	0.00	2.90	2.42	2.90
	Total Tax Expenses	45.06	(4.58)	33.40	63.75	33.40
7	Profit/(Loss) for the period (5-6)	68.66	(10.26)	(28.52)	110.45	50.95
	Share of Profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00
	Minority Interest	0.00	0.00	0.00	0.00	0.00
8	Profit/(Loss) after Minority Interest	68.66	(10.26)	(28.52)	110.45	50.95
9	Paid-up Equity Share Capital	6715.00	6715.00	6715.00	6715.00	6715.00
10	Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year.				8950.76	8840.17
11	Earnings Per Share (EPS) (of Rs.10/- each)					
	i) Basic EPS	0.10	(0.02)	(0.04)	0.16	0.08
	ii) Diluted EPS	Not Annualised	Not Annualised	Not Annualised	0.16	0.08

Note:

- The consolidated financial results include results of the following companies

Name of the Company	% Share holding and voting power of Polo Queen Industrial and Fintech Ltd	Consolidated as
Polo Queen Capital Limited	100%	Subsidiary
Polo Queen Solutions Limited	100%	Subsidiary
Polo Queen Pharma Trade Industry Limited	100%	Subsidiary

* The consolidated financial results of Polo Queen Industrial and Fintech Limited include 100% interest in above mentioned subsidiaries.

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

Udit P. Sanghai
Udit P. Sanghai
(DIN: 06725206)

(Whole Time Director and Chief Financial Officer)

Place: Mumbai
Date: May 26, 2017



Statement of Assets and Liabilities as at 31st March 2017

(Rs. in Lacs)

S. No.	Particulars	Standalone			Consolidated
		As at	As at	As at	
		31.03.2017	31.03.2016	31.03.2017	
		(Audited)	(Audited)	(Audited)	
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	6,715.00	6,715.00	6,715.00	
	(b) Reserves and surplus	11,293.62	11,183.03	11,296.87	
2	Non-current liabilities				
	(a) Long Term borrowings	718.78	389.68	718.78	
	(b) Deferred tax liabilities (net)	-	-	-	
	(c) Long term provisions	-	-	-	
3	Current liabilities				
	(a) Short term borrowings	360.06	424.70	360.06	
	(b) Trade payables	1,097.76	449.48	1,097.76	
	(c) Other current liabilities	168.97	71.97	169.65	
	(d) Short term provisions	61.34	45.46	63.85	
	TOTAL EQUITY AND LIABILITIES	20,415.53	19,279.32	20,421.97	
B	ASSETS				
1	Non-current assets				
	(a) Property, Plant and Equipment	17,953.62	17,963.59	17,953.62	
	(b) Intangible Assets	6.50	5.55	6.50	
	(c) Capital Work in process	348.63	56.17	348.63	
	(d) Intangible under development	-	-	-	
	(e) Non current Investments	235.00	1.00	0.00	
	(f) Long term loans and advances	52.64	56.27	52.64	
	(g) Deferred Tax Assets	9.04	11.46	10.07	
2	Current assets				
	(a) Inventories	212.13	223.19	212.13	
	(b) Trade receivables	1,467.81	844.07	1,467.81	
	(c) Cash and bank balances	37.80	30.31	276.97	
	(d) Short-term loans and advances	92.36	87.71	93.60	
	TOTAL ASSETS	20,415.53	19,279.32	20,421.97	

Note:

- 2 The above results have been reviewed by the Audit Committee and approve by the Board of Directors in its meeting held on 26th May 2017.
- 3 Figures for the previous periods have been regrouped, wherever necessary, to make the comparable with the current period.
- 4 The Financial results for the year ended 31.03.2017 have been audited by Statutory Auditors of the Company.
- 5 The figures for the quarter ended 31st March, 2017 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also the figures upto the end of the third quarter were only reviewed and not subject to audit.

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

Udit P. Sanghai
(DIN: 06725206)

(Whole Time Director and Chief Financial Officer)

Place: Mumbai
Date: May 26, 2017





N. K. JALAN & CO.
Chartered Accountants.

2-A, Mayur Apartments,
Dadabhai Cross Road No.3,
Vile Parle (West),
Mumbai - 400 056.
Tele : 26210903/26210904.
Mobile : 9324114104
E-mail : nkjalan@vsnl.com

Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

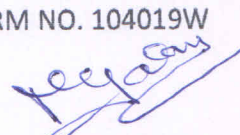
1. We have audited the quarterly financial results of POLO QUEEN INDUSTRIAL AND FINTECH LIMITED ('the Company') for the quarter ended 31st March, 2017 and the financial results for the year ended 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2017 and the published year-to-date figures up to 31st December, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The financial results for the quarter ended 31st March, 2017 have been prepared on the basis of the financial results for the nine month period ended 31st December, 2016, the audited annual financial statements as at and for the year ended 31st March, 2017, and the relevant requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine month period ended 31st December, 2016 which were prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies; our audit of the annual financial statements as at and for the year ended 31st March, 2017; and the relevant requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

- ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 and for the year ended 31st March, 2017.
4. Further, read with paragraph 1 above, we report that figures for the quarter ended 31st March, 2017 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2017 and the published year-to-date figures up to 31st December, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

PLACE: MUMBAI
DATED: 26.05.2017



FOR N.K. JALAN & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 104019W


(N.K. JALAN) PROPRIETOR
Membership No. 011878



N. K. JALAN & CO.
Chartered Accountants.

2-A, Mayur Apartments,
Dadabhai Cross Road No.3,
Vile Parle (West),
Mumbai - 400 056.
Tele : 26210903/26210904.
Mobile : 9324114104
E-mail : nkjalan@vsnl.com

Independent Auditor's Report On Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Polo Queen Industrial and Fintech Limited.

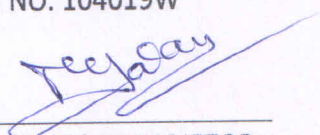
1. We have audited the Statement Consolidated Financial results of Polo Queen Industrial and Fintech Limited ('the Company') and its subsidiaries for the year ended 31st March, 2017, included in the accompanying Statement of Standalone and Consolidated Financial Results, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. The audited annual financial statements as at and for the year ended 31st March, 2017, and the relevant requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit, which were prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies; our audit of the annual financial statements as at and for the year ended 31st March, 2017; and the relevant requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these financial results for the year:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the year ended 31st March, 2017.

4. Consolidated Results includes its subsidiaries Polo Queen Capital Limited , Polo Queen Solutions Limited and Polo Queen Pharma Trade Industry Limited. The results of aforesaid entity is presented in conformity with the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 and gives a true and fair view of the net profit and other financial information for the year ended 31st March, 2017.

PLACE: MUMBAI
DATED: 26.05.2017



FOR N.K. JALAN & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 104019W


(N.K. JALAN) PROPRIETOR
Membership No. 011878



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),
Mumbai - 400013 (India)

CIN NO. L72200MH1984PLC094539

26th May, 2017

To,
The Head- Listing & Compliance
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th Floor,
Plot No.C-62, G- Block,
Opp. Trident Hotel,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400098
Scrip Symbol: PQIF

To,
The Calcutta Stock Exchange Ltd
7, Lyons Range
Kolkata 700001
Scrip Code: 29267

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

Dear Sir/Madam,

I, Udit Sanghai, Whole Time Director and Chief Financial Officer of Polo Queen Industrial and Fintech Limited, hereby declare that, the Statutory Auditors of the Company, M/s. N. K. Jalan & Co., Chartered Accountants, have issued an audit report with unmodified opinion on Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2017.

This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

Thanking you,

Yours truly,

For Polo Queen Industrial and Fintech Limited

Udit P. Sanghai

Udit P. Sanghai
Whole Time Director and Chief Financial Officer
(DIN No: 06725206)

