

**PAUSHAK LIMITED**  
REGD. OFFICE: ALEMBIC ROAD, VADODARA-390 003  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2012**

(Rs. In Lacs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Previous accounting year ended 31st March, 2012 (Audited)
		31st Dec., 2012 (Reviewed)	30th Sept., 2012 (Reviewed)	31st Dec., 2011 (Reviewed)	31st Dec., 2012 (Reviewed)	31st Dec., 2011 (Reviewed)	
	<b>PART-I</b>						
1	(a) Net Sales/Income from Operations						
	Domestic	1,171	801	516	2,607	1,806	2,528
	Exports	300	512	269	1,234	770	952
	<b>Total</b>	<b>1,471</b>	<b>1,313</b>	<b>785</b>	<b>3,841</b>	<b>2,576</b>	<b>3,480</b>
	Less : Excise Duty	109	72	35	251	132	190
	Net Sales / Income from Operations	1,362	1,241	750	3,590	2,444	3,290
	(b) Other Operating Income	37	(12)	42	110	56	93
	<b>Total Income from Operations</b>	<b>1,399</b>	<b>1,229</b>	<b>792</b>	<b>3,700</b>	<b>2,500</b>	<b>3,383</b>
2	Expenditure						
	(a) Decrease/(increase) in stock in trade and work in progress	18	16	(62)	88	(87)	(144)
	(b) Consumption of Raw Materials	615	492	385	1542	1160	1595
	(c) Employees' Cost	127	118	113	350	329	452
	(d) Depreciation	44	45	41	134	123	165
	(e) Research & Development Expense	23	21	17	62	60	76
	(f) Manufacturing Expenses	141	139	123	422	364	505
	(g) Other expenses	202	158	86	470	287	382
	<b>Total Expenses</b>	<b>1170</b>	<b>989</b>	<b>703</b>	<b>3068</b>	<b>2236</b>	<b>3031</b>
3	Profit from Operations before Other Income & Interest	229	240	89	632	264	352
4	Other Income	4	81	68	90	91	92
5	Profit before Interest	233	321	157	722	355	444
6	Interest	1	7	10	17	22	31
7	Profit from ordinary activities before tax	232	314	147	705	333	413
8	Tax Expense						
	Less : Provision for Current Tax	62	90	19	188	69	88
	Less/(Add) : Provision for Deferred Tax Liability/(Assets)	1	(9)	(2)	(9)	(4)	(4)
	Less/(Add) : Provision for Income Tax of earlier years	(2)	-	-	(2)	-	(16)
9	Net Profit from ordinary activities after tax	171	233	130	528	268	345
10	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	321	321	321	321	321	321
11	Reserves excluding Revaluation Reserve						2809
12	Basic & Diluted Earning Per Share (not annualised) Rs.	5.33	7.27	4.05	16.45	8.35	10.73
	<b>PART-II</b>						
A	Particulars of Shareholding						
1	Public shareholding						
	- Number of Shares	1,068,056	1,068,056	1,068,056	1,068,056	1,068,056	1,068,056
	- Percentage of Shareholding	33.30	33.30	33.30	33.30	33.30	33.30
2	Promoters and Promoter Group Shareholding						
	- Fully Non - Encumbered						
	- Number of Shares	2,139,058	2,139,058	2,139,058	2,139,058	2,139,058	2,139,058
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100	100	100	100	100	100
	- Percentage of Share (as a % of the total share capital of the company)	66.70	66.70	66.70	66.70	66.70	66.70
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 reviewed and recommended by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 5th February, 2013.
- 2 The Company is engaged in the business of Speciality Chemicals only and therefore, there is only one reportable segment in accordance with the Accounting Standard on Segment Reporting (AS-17).
- 3 The previous quarters'/years' figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.

Date: 5th February, 2013

Place : Vadodara



For Paushak Limited

A handwritten signature in black ink, appearing to read "Chiray R. Amin".

Chiray R. Amin  
Chairman

visit us on : [www.paushak.com](http://www.paushak.com)



Sanjay S. Patel  
Rajesh Patel  
Jyotindra S. Patel  
Nitin P. Patni  
Kalpesh Parmar

106, Anurag Commercial Centre,  
R. C. Dutt Road, BARODA-390 007.  
Phone : +91-265-2353297, 2333698, 3057672  
Fax : +91-265-2336738  
Email : contact@jrspatel.com

**REVIEW REPORT TO THE BOARD OF DIRECTORS OF PAUSHAK LIMITED FOR PERIOD ENDED DECEMBER, 2012.**

We have reviewed the accompanying statement of unaudited financial results of Paushak Limited for the period ended 31<sup>ST</sup> December, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us initiated by us for the purpose of identification. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. 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) 2400, 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.

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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Vadodara  
Date : 05.02.2013

For J.R.S. PATEL & CO:  
Chartered Accountants  
Firm Registration No.107709W

  
RAJESH PATEL  
PARTNER  
Membership No.32910