

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2023

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	5,646	5,576	5,262	21,235	15,010
2	Other Income	242	124	71	905	514
	Total Income	5,888	5,700	5,333	22,140	15,524
3	Expenses:					
	(a) Cost of Materials consumed	1,277	1,062	1,222	4,824	3,331
	(b) Change in inventories of finished goods, semi-finished goods and work-in-progress	84	111	(102)	(219)	(354)
	(c) Employee benefits expense	748	690	533	2,677	2,153
	(d) Finance Costs	6	4	4	31	6
	(e) Depreciation and amortisation expense	349	340	316	1,342	903
	(f) Other expenses	1,555	1,676	1,583	6,433	4,457
	Total Expenses	4,018	3,882	3,555	15,088	10,496
4	Profit before Exceptional Items & Tax	1,870	1,818	1,778	7,052	5,028
5	Exceptional Items:					
	Profit on Sale of Land	-	170	-	170	-
6	Profit before Tax	1,870	1,989	1,778	7,222	5,028
7	Tax Expense:					
	(a) Current Tax	394	409	304	1,389	870
	(b) Deferred Tax	41	78	152	433	396
8	Profit after tax	1,435	1,502	1,322	5,401	3,761
9	Other Comprehensive Income					
	A (i) Item that will not be reclassified to profit or loss	(38)	(0)	(222)	(44)	(232)
	(ii) Income tax relating to item that will not be reclassified to profit or loss	8	-	47	10	52
	B (i) Item that will be reclassified to profit or loss	(162)	7	11	(139)	53
	(ii) Income tax relating to item that will be reclassified to profit or loss	(7)	(38)	(4)	(44)	(60)
10	Total Comprehensive Income for the period	1,235	1,471	1,155	5,183	3,575
11	Paid up Equity Share Capital (Face Value of Rs 10/- each)	308	308	308	308	308
12	Other Equity excluding Revaluation Reserves				26,782	21,742
13	Earnings per equity share (FV Rs. 10/- per share)					
	Basic & Diluted (in Rs.)	46.55	48.73	42.90	175.22	122.03

Notes :

- The above results were audited by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.
- The Company is engaged in the business of Speciality Chemicals only and therefore, there is only one reportable segment.
- The Board has recommended dividend on Equity Shares at Rs. 17.5/- per share i.e. 175% for the year ended on 31st March, 2023. (P.Y. Rs. 12/- per share i.e. 120%).
- The figures for quarter ended 31st March 2023 and corresponding quarter ended 31st March 2022 are the balancing figures between the audited figures in respect of full financial year and year to date figures up to the third quarter of the respective financial year which were subject to limited review.
- The previous quarters'/years' figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/period.

Date : 4th May, 2023
Place : London

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For Paushak Limited

Chirayu Amin
Chairman

Statement of Assets and Liabilities

Particulars	Rs. in Lacs	
	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	14,871	14,673
Capital Work-in-progress	659	759
Other Intangible Assets	9	13
Financial Assets - Investments	11,163	10,851
Other Financial Assets	1	1
Other Non - Current Assets	46	5
Total Non Current Assets	26,749	26,302
Current assets		
Inventories	2,274	1,898
Financial Assets		
- Investments	7,003	4,284
- Trade receivables	5,248	3,973
- Cash and Cash Equivalents	52	6
- Bank Balance other than cash and cash equivalents	43	39
- Other Financial Assets	2	2
Other current assets	103	111
Current Tax Assets (Net)	-	37
Total Current Assets	14,725	10,350
TOTAL ASSETS	41,474	36,652
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	308	308
Other Equity	35,061	30,248
Total Equity	35,369	30,556
Liabilities		
Non-Current Liabilities		
Provisions	101	89
Deferred Tax Liabilities (Net)	3,772	3,306
Total Non Current Liabilities	3,873	3,395
Current Liabilities		
Financial Liabilities		
- Borrowings	-	12
- Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	75	178
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,461	1,671
- Other Financial Liabilities	478	615
Other Current Liabilities	88	187
Provisions	36	38
Current Tax Liabilities (Net)	93	-
Total Current Liabilities	2,232	2,701
Total Liabilities	6,105	6,096
TOTAL EQUITY AND LIABILITIES	41,474	36,652

Date : 4th May, 2023
Place : London



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For Paushak Limited

Charayu Amin
Chairman

PAUSHAK LIMITED

Cash Flow Statement for the year ended 31st March, 2023

Rs.in Lacs

Particulars		For the Year ended 31 st March, 2023	For the Year ended 31 st March, 2022
		(Audited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax	7,222.33	5,027.77
	Adjustments for:		
1	Depreciation	1,341.72	902.50
2	Interest Charged	26.13	2.65
3	Interest Income	(39.47)	(30.07)
4	Dividend Income	(374.91)	(294.71)
5	Unrealised Foreign Exchange Loss (Net)	5.04	(4.61)
6	Loss/ (Profit) on Sales of Property, Plant & Equipment	(163.01)	7.97
7	Sundry Balance written back	-	(8.35)
8	Profit on Redemption of Investments	(327.30)	(160.50)
9	Fair value change of Financial Investments	(143.39)	(5.95)
10	Rent Income	(0.44)	(0.44)
	Operating profit before change in working capital	7,546.71	5,436.27
	Adjustments for (Increase)/Decrease in Operating Assets:		
	Inventories	(361.76)	(519.08)
	Trade Receivables	(1,279.61)	(677.77)
	Other Current Assets	3.52	269.04
	Other Non Current Assets	0.24	0.29
	Adjustments for (Increase)/Decrease in Operating Liabilities:		
	Trade Payables	(313.25)	753.49
	Other Current Financial Liabilities	8.72	(2.13)
	Other Current Liabilities	(98.45)	41.67
	Current Provisions	12.26	5.01
	Non Current Provisions	11.65	1.01
	Cash generated from operations	5,530.01	5,307.80
	Income Tax Paid	(1,258.92)	(908.99)
	NET CASH INFLOW FROM OPERATING ACTIVITIES	4,271.09	4,398.81
B	CASH FLOW FROM INVESTING ACTIVITIES:		
1	Purchase of Property, Plant & Equipment / CWIP	(1,714.07)	(4,825.45)
2	Sale of Property, Plant & Equipment	236.46	4.48
3	Net Proceeds from Investments	(2,757.41)	258.27
4	Interest received	39.47	32.49
5	Dividend Received	374.91	294.71
6	Rent Income	0.44	0.44
	NET CASH UTILISED IN INVESTING ACTIVITIES	(3,820.21)	(4,235.05)



PAUSHAK LIMITED

Cash Flow Statement for the year ended 31st March, 2023

Rs.in Lacs

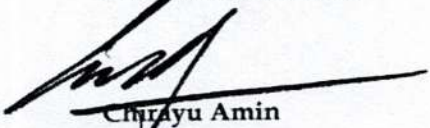
Particulars		For the Year ended 31 st March, 2023	For the Year ended 31 st March, 2022
		(Audited)	(Audited)
C	CASH FLOW FROM FINANCIAL ACTIVITIES:		
	1 Proceeds/ (Repayment) from Current Borrowings (Net)	(12.14)	12.14
	2 Interest Paid	(26.13)	(2.65)
	3 Dividend Paid	(366.44)	(185.24)
	NET CASH UTILISED IN FINANCIAL ACTIVITIES	(404.71)	(175.76)
	C		
I	Net Increase / (Decrease) in Cash and Cash Equivalents	46.17	(11.99)
II	Cash & Cash equivalents as at the beginning of the Year	6.06	18.04
III	Cash & Cash equivalents as at the end of the Reporting Period (I+II)	52.23	6.06
IV	Cash & Cash equivalents as at the end of the Reporting Period		
	Balances with Bank	50.48	5.26
	Cash on Hand	1.75	0.80
	Cash and Cash Equivalents	52.23	6.06



Date : 4th May, 2023
Place : London

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For Paushak Limited


 Chirayu Amin
 Chairman

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Paushak Limited

Report on the Audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Paushak Limited ("the Company") for the year ended 31st March, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and

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maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and the Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in the Statement by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a) The audit of annual financial results for the quarter and year ended March 31, 2022, included in the Statement, was carried out and reported by predecessor auditor, vide their unmodified audit report dated 6th May, 2022, whose report has been furnished to us by the Management and which has been relied upon by us for the purpose of our audit of the Statement.

Our opinion is not modified in respect of this matter.

- b) The Statement includes the results for the quarter ended March 31, 2023, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W / W100048



Purushottam Nyati

Partner

Membership No. 118970

UDIN: 23118970BGWTMJ8547

Place: Vadodara

Date: May 04, 2023