

PAUSHAK LIMITED

CIN: L51909GJ1972PLC044638

REGD. OFFICE: ALEMBIC ROAD, VADODARA-390 003.

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2014

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Previous Year Ended 31st March, 2014
		Dec-14 (Reviewed)	Sep-14 (Reviewed)	Dec-13 (Reviewed)	Dec-14 (Reviewed)	Dec-13 (Reviewed)	
	PART-I						
1	(a) Net Sales /Income from Operations						(Audited)
	Domestic	1,538	1,451	898	4,152	3,406	4,866
	Exports	360	273	367	923	914	995
	Total	1,898	1,724	1,265	5,075	4,320	5,861
	Less : Excise Duty	130	137	80	388	305	410
	Net Sales /Income from Operations	1,768	1,587	1,185	4,687	4,015	5,451
	(b) Other Operating Income	16	34	20	104	194	223
	Total Income from Operations	1,784	1,621	1,205	4,791	4,209	5,674
2	Expenditure						
	(a) Decrease/(Increase) in stock in trade and work in progress	29	(66)	(110)	(81)	(205)	43
	(b) Consumption of Raw Materials	694	659	594	1,986	1,940	2,331
	(c) Employees' Cost	171	169	159	497	438	592
	(d) Depreciation	67	48	45	161	134	178
	(e) Research & Development Expenses	25	18	18	64	62	83
	(f) Manufacturing Expenses	174	170	119	483	395	512
	(g) Other expenses	228	240	163	666	466	788
	Total Expenses	1,388	1,238	988	3,776	3,230	4,527
3	Profit from Operations before Other Income & Interest	396	383	217	1,015	979	1,147
4	Other Income	11	224	33	240	164	127
5	Profit before Interest	407	607	250	1,255	1,143	1,274
6	Interest	-	2	1	2	11	12
7	Profit from ordinary activities before tax	407	605	249	1,253	1,132	1,262
8	Tax Expense						
	Less : Provision for Current Tax	85	127	118	283	324	400
	Less/(Add) : Provision for Deferred Tax Liability/(Assets)	18	27	(12)	50	5	(20)
9	Net Profit from ordinary activities after tax	304	451	143	920	803	882
10	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	321	321	321	321	321	321
11	Reserves excluding Revaluation Reserve						4,247
12	Basic & Diluted Earning Per Share (not annualised) Rs.	9.48	14.05	4.45	28.69	25.02	27.48
	PART-II						
A	Particulars of Shareholding						
1	Public shareholding						
	- Number of Shares	1,064,816	1,064,816	1,064,816	1,064,816	1,064,816	1,064,816
	- Percentage of Shareholding	33.20	33.20	33.20	33.20	33.20	33.20
2	Promoters and Promoter Group Shareholding						
	- Fully Non - Encumbered						
	- Number of Shares	2,142,298	2,142,298	2,142,298	2,142,298	2,142,298	2,142,298
	- 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)	66.80	66.80	66.80	66.80	66.80	66.80
B	Investor Complaints						
	Pending at the beginning of the quarter				Quarter Ended on 31st Dec., 2014		
	Received during the quarter				NIL		
	Disposed of during the quarter				1		
	Remaining unresolved at the end of the quarter				1		
					NIL		

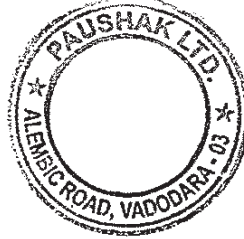


Notes :

- 1 The above results were reviewed by Statutory Auditors, were recommended by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 22nd January, 2015.
- 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 : 22nd January, 2015

Place : Vadodara

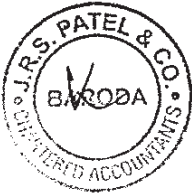


For Paushak Limited

A handwritten signature in black ink, appearing to be "Chirayu R. Amin".

Chirayu R. Amin
Chairman

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

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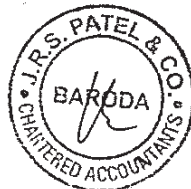
REVIEW REPORT TO THE BOARD OF DIRECTORS OF PAUSHAK LIMITED FOR PERIOD ENDED 31ST DECEMBER 2014.

We have reviewed the accompanying statement of unaudited financial results of Paushak Limited for the period ended 31ST December, 2014 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 initialed 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.

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



Place : Vadodara
Date : 22.01.2015


KALPESH PARMAR
PARTNER
Membership No.103887