

PAUSHAK LIMITED

CIN: L51909GJ1972PLC044638

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

website: www.paushak.com Email: paushak.investors@alembic.co.in Tel: 0265-2280550 Fax: 0265-2282506

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	(a) Net Sales /Income from Operations					
	Domestic	1,551	1,603	1,686	6,525	5,838
	Exports	269	206	523	1,751	1,446
	Total	1,820	1,809	2,209	8,276	7,284
	Less : Excise Duty	143	147	125	584	513
	Net Sales /Income from Operations	1,677	1,662	2,085	7,692	6,772
	(b) Other Operating Income	34	33	39	100	143
	Total Income from Operations (Net)	1,711	1,695	2,124	7,792	6,915
2	Expenditure					
	(a) Decrease/(Increase) in inventories of finished, semi-finished goods and work-in-progress	(96)	(103)	99	(160)	18
	(b) Cost of Raw Materials consumed	745	673	684	3,008	2,670
	(c) Employee benefits expense	236	232	192	909	689
	(d) Depreciation and amortisation expense	75	74	53	280	214
	(e) Research & Development Expenses	52	47	35	186	99
	(f) Manufacturing Expenses	187	221	239	888	722
	(g) Other expenses	305	329	287	1,283	953
	Total Expenses	1,503	1,473	1,588	6,393	5,364
3	Profit from Operations before Other Income & Finance Costs (1-2)	208	222	536	1,399	1,551
4	Other Income	22	39	12	268	252
5	Profit from ordinary activities before Finance Costs (3+4)	230	261	548	1,667	1,803
6	Finance Costs	1	2	2	6	4
7	Profit from ordinary activities before tax (5-6)	229	259	546	1,661	1,799
8	Tax Expense					
	Less : Provision for Current Tax	61	27	157	390	440
	Less/(Add) : Provision for Deferred Tax Liability/(Assets)	3	12	9	31	59
	Less/(Add) : Provision for Income Tax of earlier years	(2)	-	-	(2)	-
9	Net Profit for the period (7-8)	167	220	379	1,242	1,299
10	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	321	321	321	321	321
11	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year				6,545	5,419
12	Basic & Diluted Earning Per Share (of Rs. 10/- each) (not annualised) Rs.	5.20	6.87	11.83	38.72	40.52

Notes :

- The above results were audited by the 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 15th April, 2016.
- The Board has recommended dividend on Equity Shares at Rs. 3/- per share i.e. 30% for the year ended on 31.03.2016. (P.Y. Rs. 3/- per share i.e. 30%)
- 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).
- The previous quarters'/years' figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.

Date : 15th April, 2016

Place : Vadodara



For Paushak Limited

(Signature)
Chirayu R. Amin
Chairman

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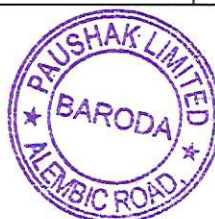
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Statement of Assets and Liabilities**(Rs. In Lacs)**

Particulars	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	321	321
(b) Reserves and Surplus	6,545	5,419
Sub- Total of Shareholders' Funds	6,866	5,740
(2) Non-Current Liabilities		
(a) Deferred tax liabilities (Net)	158	127
(b) Other Long term liabilities	25	25
(c) Long term provisions	21	24
Sub- Total of Non Current Liabilities	204	176
(3) Current Liabilities		
(a) Short-term borrowings	51	25
(b) Trade payables	812	691
(c) Other current liabilities	103	69
(d) Short-term provisions	149	153
Sub- Total of Current Liabilities	1,115	938
TOTAL EQUITY AND LIABILITIES	8,184	6,854
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	2,033	1,784
(ii) Capital work-in-progress	1,235	107
(b) Non-current investments	938	1,138
Sub- Total of Non Current Assets	4,205	3,029
(2) Current assets		
(a) Current investments	864	807
(b) Inventories	914	705
(c) Trade receivables	2,077	2,152
(d) Cash and cash equivalents	39	32
(e) Short-term loans and advances	85	129
Sub- Total of Current Assets	3,979	3,825
TOTAL ASSETS	8,184	6,854



Date : 15th April, 2016
Place : Vadodara



For Paushak Limited

(Signature)
Chiraya R. Amin
Chairman

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**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 Board of Directors of
Paushak Limited

1. We have audited the Statement of Financial Results of **Paushak Limited** ('the Company') for the year ended 31st March, 2016 ("the financial results"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the company's management and have been prepared on the basis of related financial statements prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. Our responsibility is to express an opinion on the financial results. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence, on a test basis, about the amounts and the disclosures in the financial results. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial results, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial results in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies and the reasonableness of the accounting estimates by the 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 the financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2016.





Maloo Bhatt & Co.

CHARTERED ACCOUNTANTS

H.O. : 204-207, Parshwa Complex, Near Cash N Carry, Ellorapark, Vadodara-390 023
Phone : +91 265 2392631 Mobile : 09924388339 E-mail : yash_bhatt1@yahoo.com

4. The financial results includes the results for the quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Vadodara
Date: 15.04.2016



For Maloo Bhatt & Co.,
Chartered Accountants
F R No. 129572W

CA. Yash Bhatt
Partner
M No. 117745