

**PAUSHAK LIMITED**  
REGD. OFFICE: ALEMBC ROAD, VADODARA-390 003  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2012

(Rs. In Lacs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Previous accounting year ended 31st March, 2012
		30th Sept., 2012 (Reviewed)	30th June, 2012 (Reviewed)	30th Sept., 2011 (Reviewed)	30th Sept., 2012 (Reviewed)	30th Sept., 2011 (Reviewed)	
	<b>PART-I</b>						
1	(a) Net Sales /Income from Operations						
	Domestic	801	635	636	1,436	1,290	2,528
	Exports	512	422	225	934	501	952
	Total	1,313	1,057	861	2,370	1,791	3,480
	Less : Excise Duty	72	70	51	142	97	190
	Net Sales /Income from Operations	1,241	987	810	2,228	1,694	3,290
	(b) Other Operating Income	(12)	85	4	73	14	93
	<b>Total Income from Operations</b>	<b>1,229</b>	<b>1,072</b>	<b>814</b>	<b>2,301</b>	<b>1,708</b>	<b>3,383</b>
2	Expenditure						
	(a) Decrease/(increase) in stock in trade and work in progress	16	54	(57)	70	-25	(144)
	(b) Consumption of Raw Materials	492	435	395	927	775	1595
	(c) Employees' Cost	118	105	121	223	216	452
	(d) Depreciation	45	45	42	90	82	165
	(e) Research & Development Expense	21	18	23	39	43	76
	(f) Manufacturing Expenses	139	142	134	281	241	505
	(g) Other expenses	158	110	93	268	201	382
	<b>Total Expenses</b>	<b>989</b>	<b>909</b>	<b>751</b>	<b>1898</b>	<b>1533</b>	<b>3031</b>
3	Profit from Operations before Other Income & Interest	240	163	63	403	175	352
4	Other Income	81	5	17	86	23	92
5	Profit before Interest	321	168	80	489	198	444
6	Interest	7	9	7	16	12	31
7	Profit from ordinary activities before tax	314	159	73	473	186	413
8	Tax Expense						
	Less : Provision for Current Tax	90	36	19	126	50	88
	Less/(Add) : Provision for Deferred Tax Liability/(Assets)	(9)	(1)	(2)	(10)	(2)	(4)
	Less/(Add) : Provision for Income Tax of earlier years	-	-	-	-	-	(16)
9	Net Profit from ordinary activities after tax	233	124	56	357	138	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.	7.27	3.87	1.74	11.12	4.30	10.75
	<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						
	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 6th November, 2012.
- 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: 6th November, 2012  
Place : Vadodara



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For Paushak Limited

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

Chirayu R. Amin  
Chairman



# PAUSHAK LIMITED

REGD. OFFICE: ALEMBIC ROAD, VADODARA-390 003

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

Particulars	As at 30.09.2012 (Reviewed)	As at 31.03.2012 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	321	321
(b) Reserves and Surplus	3166	2809
<b>Sub- Total of Shareholders' Funds</b>	<b>3487</b>	<b>3130</b>
<b>(2) Non-Current Liabilities</b>		
(a) Deferred tax liabilities (Net)	99	108
(b) Other Long term liabilities	25	25
(c) Long term provisions	11	14
<b>Sub- Total of Non Current Liabilities</b>	<b>135</b>	<b>148</b>
<b>(3) Current Liabilities</b>		
(a) Short-term borrowings	151	285
(b) Trade payables	540	456
(c) Other current liabilities	53	37
(d) Short-term provisions	71	93
<b>Sub- Total of Current Liabilities</b>	<b>815</b>	<b>871</b>
<b>Total EQUITY AND LIABILITIES</b>	<b>4437</b>	<b>4148</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	1069	1118
(ii) Capital work-in-progress	69	71
(b) Non-current investments	1249	1359
<b>Sub- Total of Non Current Assets</b>	<b>2388</b>	<b>2548</b>
<b>(2) Current assets</b>		
(a) Current investments	-	-
(b) Inventories	726	757
(c) Trade receivables	1161	741
(d) Cash and cash equivalents	17	12
(e) Short-term loans and advances	145	89
<b>Sub- Total of Current Assets</b>	<b>2049</b>	<b>1600</b>
<b>Total ASSETS</b>	<b>4437</b>	<b>4148</b>

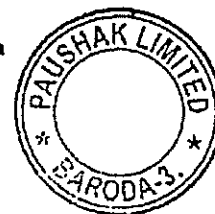


Vadodara, 6th November, 2012  
Place : Vadodara

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For Paushak Limited

Chirayt R. Amin  
Chairman



Sanjoy S. Patel  
Rajesh Patel  
Jyotindra S. Patel  
Nilin P. Patni  
Kalpesh Parmar

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

We have reviewed the accompanying statement of unaudited financial results of Paushak Limited for the period ended 30<sup>th</sup> September, 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 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.



Place : Vadodara  
Date : 06.11.2012

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

  
**KALPESH PARMAR**  
**PARTNER**  
Membership No.103887