

**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 AUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018**

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	3,774	2,909	1,688	10,475	7,233
2	Other Income	32	95	409	312	509
3	<b>Total Income</b>	<b>3,806</b>	<b>3,004</b>	<b>2,097</b>	<b>10,786</b>	<b>7,742</b>
4	<b>Expenses:</b>					
	(a) Cost of Materials consumed	1,448	1,161	576	3,894	2,409
	(b) Change in inventories of finished goods, semi-finished goods and work-in-progress	94	(41)	(5)	(165)	91
	(c) Employee benefits expense	440	356	315	1,441	1,164
	(d) Finance Costs	5	3	2	10	6
	(e) Depreciation and amortisation expense	87	85	85	339	321
	(f) Other expenses	736	654	583	2,381	2,339
	<b>Total Expenses</b>	<b>2,809</b>	<b>2,216</b>	<b>1,556</b>	<b>7,900</b>	<b>6,330</b>
5	<b>Profit before Tax</b>	<b>997</b>	<b>788</b>	<b>541</b>	<b>2,887</b>	<b>1,412</b>
6	<b>Tax Expense:</b>					
	(a) Current Tax	226	160	125	612	310
	(b) Deferred Tax	(7)	130	(45)	128	7
7	<b>Profit after tax for the period</b>	<b>778</b>	<b>498</b>	<b>461</b>	<b>2,147</b>	<b>1,094</b>
8	<b>Other Comprehensive Income</b>					
	A (i) Item that will not be reclassified to profit or loss	(46)	103	(111)	43	(136)
	(ii) Income tax relating to item that will not be reclassified to profit or loss	44	(38)	40	15	51
	B (i) Item that will be reclassified to profit or loss	1,390	(94)	(36)	1,296	(36)
	(ii) Income tax relating to item that will be reclassified to profit or loss	(406)	33	12	(374)	12
9	<b>Total Comprehensive Income for the period</b>	<b>1,761</b>	<b>502</b>	<b>367</b>	<b>3,127</b>	<b>987</b>
10	<b>Earnings per equity share (FV Rs. 10/- per share) Basic &amp; Diluted (in Rs.)</b>	<b>24.26</b>	<b>15.52</b>	<b>14.37</b>	<b>66.95</b>	<b>34.12</b>

**Notes :**

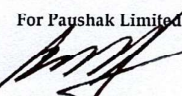
- The above results were audited by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 17th May, 2018.
- The Board has recommended dividend on Equity Shares at Rs. 3/- per share i.e. 30% for the year ended on 31.03.2018. (P.Y. Rs. 3/- per share i.e. 30%)
- The above results, have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. Reconciliation of Net Profit / Other Equity between Previous GAAP and Ind AS:

Nature of Adjustments	Rs. in Lacs		
	Profit Reconciliation		Other Equity
	Quarter Ended 31.03.2017	Previous Year ended 31.03.2017	As at 31.03.2017
Net Profit / Other Equity under Previous GAAP	472.78	1,103.12	7,647.89
Actuarial Gain / (Loss) on employee defined benefit funds recognised in Other Comprehensive Income (Net)	2.88	9.23	-
Net Gain / (Loss) on financial assets at fair value through Profit and Loss	(14.64)	(18.11)	-
Net Gain / (Loss) on financial assets at fair value through OCI (Net of Tax)	-	-	349.08
Net Gain / (Loss) on transitions	-	-	(15.85)
Net Profit / Other Equity under Ind AS	461.02	1,094.24	7,981.12

- Revenue from Operations for the current quarter and year are not comparable with previous periods, since sales for the period after 1st July, 2017 are net of Goods and Services Tax (GST), whereas, Excise Duty formed part of the Sales and Other expenses in the previous periods.
- The Board of Directors had approved the proposal for Buy-back of Equity Shares at its meeting held on 24th January, 2018. The same was approved by the members through Postal Ballot, the result of which was declared on 12th March, 2018. In furtherance to the said approval, the Company has issued an Letter of Offer dated 16th April, 2018 to eligible shareholders and the last date of settlement is 23rd May, 2018.
- The Company is engaged in the business of Speciality Chemicals only and therefore, there is only one reportable segment.
- The previous quarters'/years' figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.

Date : 17th May, 2018  
Place : Vadodara



For Paushak Limited  
  
Chirayu Amin  
Chairman

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**Statement of Assets and Liabilities**

(Rs. in Lacs)

Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	3,655	3,473
Capital Work-in-progress	98	31
Investment Property	1	1
Financial Assets - Investments	5,098	3,299
<b>Total Non Current Assets</b>	<b>8,851</b>	<b>6,804</b>
<b>Current assets</b>		
Inventories	1,210	858
Financial Assets		
- Investments	233	50
- Trade receivables	3,872	1,635
- Cash and Cash Equivalents	6	3
- Bank Balance other than cash and cash equivalents	37	35
Other current assets	233	43
<b>Total Current Assets</b>	<b>5,590</b>	<b>2,625</b>
<b>TOTAL ASSETS</b>	<b>14,442</b>	<b>9,428</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	321	321
Other Equity	10,992	7,981
<b>Total Equity</b>	<b>11,313</b>	<b>8,302</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Provisions	48	47
Deferred Tax Liabilities (Net)	831	343
Other Non Current Liabilities	25	25
<b>Total Non Current Liabilities</b>	<b>905</b>	<b>415</b>
<b>Current Liabilities</b>		
Financial Liabilities		
- Borrowings	57	4
- Trade Payables	1,741	479
- Other Financial Liabilities	37	35
Other Current Liabilities	248	73
Provisions	25	22
Current Tax Liabilities (Net)	116	99
<b>Total Current Liabilities</b>	<b>2,224</b>	<b>711</b>
<b>Total Liabilities</b>	<b>3,129</b>	<b>1,126</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,442</b>	<b>9,428</b>



For Paushak Limited

Chirayu Amin  
ChairmanDate : 17th May, 2018  
Place : Vadodara

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# Maloo Bhatt & Co.

CHARTERED ACCOUNTANTS

H. O. : 204-207, Parshwa Complex, Near Cash N Carry, Ellorapark, Vadodara-390 023  
Phone : +91 265 2392631 Mobile : 99240 88339 E-mail : malooibhatt@gmail.com

## 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  
The Board of Directors  
Paushak Limited

1. We have audited the Statement of Financial Results of **Paushak Limited** ('the Company') for the quarter ended 31<sup>st</sup> March, 2018 and year to date financial year for the period 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018 ("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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This financial results is the responsibility of the company's management and have been prepared on the basis of the interim financial statements prepared in accordance with the Accounting Standards (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and



Branch : \_\_\_\_\_



# Maloo Bhatt & Co.

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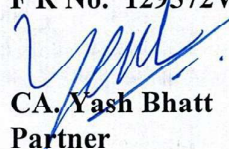
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- (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March, 2018.
4. The financial results includes the results for the quarter ended 31<sup>st</sup> March, 2018 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 audited by us.

Place: Vadodara  
Date: 17<sup>th</sup> May, 2018



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

  
CA. Yash Bhatt  
Partner  
M No. 117745

Branch : \_\_\_\_\_

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