PAUSHAK
Your Strategic Source For Phosgene Derivatives

Date: 6th May, 2019

To,
The Manager,
Department of Corporate Services,
BSE Limited
P. J. Tower, Dalal Street,
Fort, Mumbai - 400 001

Dear Sir/Madam,

Sub: Outcome of Board Meeting

With reference to the captioned matter, the exchange is hereby informed that the Board of Directors of Paushak Limited at its meeting held today has inter alia:

(i) Approved the Audited Financial Results of the Company for the financial year ended 31st March, 2019.

(ii) Recommended a dividend of Rs. 5.00/- (50%) per Equity Share having face value of Rs. 10/- each, subject to approval of the Shareholders at the ensuing Annual General Meeting.

(iii) We enclose herewith the following:

a) Standalone Audited Financial Results for the financial year ended 31st March, 2019 and Standalone Statement of Assets and Liabilities as at 31st March, 2019.

b) Auditor's Report on Standalone Financial Results.

We hereby declare that the Statutory Auditors of the Company, M/s. Maloo Bhatt & Co., has issued audit report with unmodified opinion on the Standalone Audited Financial Results of the Company for the financial year ended 31st March, 2019. This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

PAUSHAK LIMITED Vadodara

Paushak Limited
CIN : L51909GJ1972PLC044638, PAN : AAACD5006G
Panelav, Taluka Halol, Dist. Panchmahal, Gujarat, (INDIA) - 389 350.
Phone: +91-2676-664403 / 664412

Regd. Office : Alembic Road, Vadodara, Gujarat, (INDIA) - 390 003.
Phone: +91-265-2280550 / 2280880 / 3007300
www.paushak.com • paushak@alembic.co.in

ISO 9001/ISO 14001/OHSAS 18001 Integrated Management System
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The time of commencement of the Board Meeting was 4:30 p.m. and the time of conclusion was 6:25 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Paushak Limited

PAUSHAK LIMITED Vadodara

Manisha Saraf
Company Secretary

Encl.: A/a.

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

Rs. in lacs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Revenue from Operations	3,855	3,809	3,774	13,951	10,475
2	Other Income	61	57	21	265	300
3	**Total Income**	3,916	3,866	3,794	14,215	10,775
4	**Expenses:**					
	(a) Cost of Materials consumed	1,422	1,435	1,448	5,920	3,894
	(b) Change in inventories of finished goods, semi-finished goods and work-in-progress	(186)	276	94	(553)	(165)
	(c) Employee benefits expense	493	473	390	1,837	1,391
	(d) Finance Costs	2	1	5	14	10
	(e) Depreciation and amortisation expense	100	98	87	387	339
	(f) Other expenses	821	665	775	2,727	2,419
	Total Expenses	2,652	2,949	2,798	10,331	7,889
5	**Profit before Exceptional Items & Tax**	1,264	917	997	3,884	2,887
6	**Exceptional Items:**					
	Sale of Land	-	-	-	1,015	-
7	**Profit before Tax**	1,264	917	997	4,899	2,887
8	**Tax Expense:**					
	(a) Current Tax	295	196	226	1,003	612
	(b) Deferred Tax	-	-	(7)	-	128
9	**Profit after tax for the period**	969	722	778	3,896	2,147
10	**Other Comprehensive Income**					
	A (i) Item that will not be reclassified to profit or loss	6,116	3	(46)	6,125	43
	(ii) Income tax relating to item that will not be reclassified to profit or loss	(1,376)	(1)	44	(1,380)	15
	B (i) Item that will be reclassified to profit or loss	(56)	-	1,390	(56)	1,296
	(ii) Income tax relating to item that will be reclassified to profit or loss	96	-	(406)	96	(374)
11	**Total Comprehensive Income for the period**	5,749	723	1,761	8,680	3,127
12	Earnings per equity share (FV Rs. 10/- per share)					
	Basic & Diluted (in Rs.)	31.43	23.51	24.26	125.64	66.95

Notes :

1. 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 6th May, 2019.
2. The Board has recommended dividend on Equity Shares at Rs. 5/- per share i.e. 50% for the year ended on 31.03.2019. (P.Y. Rs. 3/- per share i.e. 30%)
3. The Company is engaged in the business of Speciality Chemicals only and therefore, there is only one reportable segment.
4. The previous quarters'/years' figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/period.

Date : 6th May, 2019
Place : Vadodara

MALOO BHATT & CO. CHARTERED ACCOUNTANTS

Paushak Limited ★ Baroda. ★ Alembic Road.

For Paushak Limited

Chirayu Amin
Chairman

visit us on : www.paushak.com

PAUSHAK LIMITED

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Statement of Assets and Liabilities (Rs. in Lacs)

Particulars	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	3,776	3,655
Capital Work-in-progress	624	98
Other Intangible Assets	3	-
Investment Property	-	1
Financial Assets - Investments	8,135	5,098
Total Non Current Assets	12,537	8,851
Current assets		
Inventories	1,790	1,210
Financial Assets		
- Investments	3,466	233
- Trade receivables	3,247	3,872
- Cash and Cash Equivalents	54	6
- Bank Balance other than cash and cash equivalents	38	37
Other current assets	273	233
Total Current Assets	8,869	5,590
TOTAL ASSETS	21,406	14,442
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	308	321
Other Equity	17,448	10,992
Total Equity	17,757	11,313
Liabilities		
Non-Current Liabilities		
Provisions	57	48
Deferred Tax Liabilities (Net)	2,112	831
Total Non Current Liabilities	2,169	880
Current Liabilities		
Financial Liabilities		
- Borrowings	0	57
- Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	73	40
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,005	1,701
- Other Financial Liabilities	62	62
Other Current Liabilities	287	248
Provisions	10	25
Current Tax Liabilities (Net)	42	116
Total Current Liabilities	1,480	2,249
Total Liabilities	3,650	3,129
TOTAL EQUITY AND LIABILITIES	21,406	14,442

MALOO BHATT & CO. CHARTERED ACCOUNTANTS Regn. No. 129572W

Paushak Limited Baroda. Alembic Road.

For Paushak Limited

Chirayu Amin
Chairman

Date : 6th May, 2019
Place : Vadodara

Maloo Bhatt & Co.
CHARTERED ACCOUNTANTS
204-207, Parshwa Complex, Near Cash N Carry, Ellorapark, Vadodara-390 023
Phone : +91 265 2392631 M. : 99240 88339 E-mail : maloobhatt@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 31st March, 2019 and year to date financial year for the period 1st April, 2018 to 31st March, 2019 ("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

MALOO BHATT & CO. Regn. No. 129972W CHARTERED ACCOUNTANTS

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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 31st March, 2019.

4. The financial results includes the results for the quarter ended 31st March, 2019 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.

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



CA. Yash Bhatt
Partner
M No. 117745

Place: Vadodara
Date: 6th May, 2019