

Date: 11th November, 2019

To,
The Manager,
The BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
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 approved the Unaudited Financial Results of the Company for the quarter and half year ended on 30th September, 2019.

Further, we enclose herewith Limited Review Report by Statutory Auditors on Unaudited Financial Results for the quarter and half year ended on 30th September, 2019.

It was further informed that Ms. Kirti Shah is appointed as Chief Financial Officer of the Company w.e.f. 12th November, 2019 on terms and conditions as laid down in the Nomination and Remuneration Policy of the Company.

Ms. Kirti Shah is a Commerce Post Graduate and also an Associate Member of Institute of Chartered Accountants of India. She has post qualification experience of 7 years (including 1 year with the Company) with expertise in finance & accounting.

The time of commencement of the Board meeting was 10:30 a.m. and the time of conclusion was 11:45 a.m.

We request you to kindly take the same on your record.

Thanking you.

Yours faithfully,
For Paushak Limited


Manisha Saraf
Company Secretary
Encl: A/a



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@paushak.com



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

Rs. in lacs

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	3,445	3,587	3,300	7,032	6,287	13,951
2	Other Income	76	75	84	151	147	265
3	Total Income	3,520	3,663	3,385	7,183	6,434	14,215
4	Expenses:						
	(a) Cost of Materials consumed	1,116	1,150	1,716	2,266	3,063	5,920
	(b) Change in inventories of finished goods, semi-finished goods and work-in-progress	121	194	(449)	315	(644)	(553)
	(c) Employee benefits expense	541	497	444	1,037	871	1,837
	(d) Finance Costs	2	2	5	4	10	14
	(e) Depreciation and amortisation expense	108	107	95	215	189	387
	(f) Other expenses	674	622	678	1,296	1,241	2,727
	Total Expenses	2,562	2,571	2,489	5,134	4,731	10,331
5	Profit before Exceptional Items & Tax	958	1,091	896	2,049	1,703	3,884
6	Exceptional Items:						
	Sale of Land	-	242	-	242	1,015	1,015
7	Profit before Tax	958	1,333	896	2,291	2,718	4,899
8	Tax Expense:						
	(a) Current Tax	107	285	122	392	513	1,003
	(b) Deferred Tax	102	45	-	147	-	-
9	Profit after tax for the period	748	1,004	774	1,752	2,205	3,896
10	Other Comprehensive Income						
	A (i) Item that will not be reclassified to profit or loss	(9)	(14)	1	(23)	6	6,125
	(ii) Income tax relating to item that will not be reclassified to profit or loss	4	7	-	11	(3)	(1,380)
	B (i) Item that will be reclassified to profit or loss	0	-	-	0	-	(56)
	(ii) Income tax relating to item that will be reclassified to profit or loss	(0)	-	-	(0)	-	96
11	Total Comprehensive Income for the period	743	997	775	1,740	2,209	8,680
12	Paid up Equity Share Capital (Face Value of Rs 10/- each)	308	308	308	308	308	308
13	Other Equity excluding Revaluation Reserves						11,340
14	Earnings per equity share (FV Rs. 10/- per share)						
	Basic & Diluted (in Rs.)	24.28	32.56	25.37	56.85	70.71	125.64

Notes:

- The above results were reviewed by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 11th November, 2019.
- 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/period.

Date : 11th November, 2019
 Place : Vadodara



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For Paushak Limited

Abhijit Joshi
 Abhijit Joshi
 Whole-time Director & CEO

PAUSHAK LIMITED

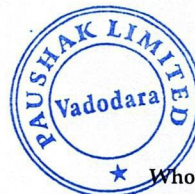
CIN: L51909GJ1972PLC044638

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

Website: www.paushak.com | Email: investors@paushak.com | Tel: 0265-2280550 | Fax: 0265-2282506

Statement of Assets and Liabilities (Rs. in Lacs)

Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	4,030	3,776
Capital Work-in-progress	507	624
Other Intangible Assets	8	3
Financial Assets - Investments	8,131	8,135
Other Non - Current Assets	290	-
Total Non Current Assets	12,966	12,537
Current assets		
Inventories	1,555	1,790
Financial Assets		
- Investments	4,866	3,466
- Trade receivables	3,478	3,247
- Cash and Cash Equivalents	8	54
- Bank Balance other than cash and cash equivalents	41	38
Other current assets	220	273
Total Current Assets	10,167	8,869
TOTAL ASSETS	23,133	21,406
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	308	308
Other Equity	19,002	17,448
Total Equity	19,311	17,757
Liabilities		
Non-Current Liabilities		
Provisions	81	57
Deferred Tax Liabilities (Net)	2,253	2,112
Total Non Current Liabilities	2,333	2,169
Current Liabilities		
Financial Liabilities		
- Borrowings	6	0
- Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	22	73
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,056	1,005
- Other Financial Liabilities	65	62
Other Current Liabilities	280	287
Provisions	37	10
Current Tax Liabilities (Net)	24	42
Total Current Liabilities	1,489	1,480
Total Liabilities	3,823	3,650
TOTAL EQUITY AND LIABILITIES	23,133	21,406



For Paushak Limited

(Signature)
Abhijit Joshi

Whole-time Director & CEO

Date : 11th November, 2019

Place : Vadodara

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Paushak Limited

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Rs.in Lacs

Particulars		For the Period ended 30th September, 2019	For the Period ended 30th September, 2018
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit / (Loss) before tax	2,291.30	2,717.95
	Adjustments for:		
1	Depreciation	214.74	189.19
2	Interest Charged	0.03	0.31
3	Interest Income	(0.04)	(0.14)
4	Dividend Income	(60.97)	(37.36)
5	Unrealised Foreign Exchange Loss (Net)	(6.55)	6.04
6	Loss/(Profit) on Sales of Property, Plant & Equipment	(240.32)	0.02
7	Profit on Sale of Investment Property	-	(1,015.04)
8	Profit on Redemption of Investments	(35.04)	(6.16)
9	Fair value change of Financial Investments	(50.15)	(48.34)
10	Rent Income	(0.60)	(3.60)
	Operating profit before change in working capital	2,112.40	1,802.86
	Adjustments for (Increase)/Decrease in Operating Assets:		
	Inventories	234.95	(761.25)
	Trade Receivables	(223.85)	649.18
	Short Term Loans and Advances	53.62	31.20
	Other Non Current Assets	(290.16)	-
	Adjustments for (Increase)/Decrease in Operating Liabilities:		
	Trade Payables	(0.33)	(88.19)
	Other Current Liabilities	(7.48)	74.43
	Short Term Provisions	3.61	(6.30)
	Long Term Provisions	23.81	(0.94)
	Cash generated from operations	1,906.56	1,700.99
	Income Tax Paid	(406.31)	(395.17)
	NET CASH INFLOW FROM OPERATING ACTIVITIES	1,500.25	1,305.81
B	CASH FLOW FROM INVESTING ACTIVITIES:		
1	Purchase of Property, Plant & Equipment / CWIP	(362.59)	(461.21)
2	Sale of Property, Plant & Equipment	245.07	0.11
3	Sale of Investment Property	-	1,016.99
4	Net Proceeds from Investments		
	From Other Related Parties	0.00	0.15
	From Mutual Funds	(1,310.26)	216.25
5	Interest received		
	From Banks	0.04	0.14
6	Dividend Received		
	From Related Parties	0.72	17.23
	From Others	60.26	20.13
7	Rent Income	0.60	3.60
	NET CASH UTILISED IN INVESTING ACTIVITIES	(1,366.17)	813.38



Paushak Limited

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Rs.in Lacs

Particulars		For the Period ended 30th September, 2019	For the Period ended 30th September, 2018
C	CASH FLOW FROM FINANCIAL ACTIVITIES:		
	1 Proceeds/ (Repayment) from Short Term Borrowings (Net)	5.31	114.22
	2 Interest Paid	(0.03)	(0.31)
	3 Buy back of shares	-	(2,125.00)
	4 Dividend Paid	(151.72)	(88.24)
	5 Corporate Dividend Tax	(31.68)	(19.01)
	NET CASH UTILISED IN FINANCIAL ACTIVITIES	(178.13)	(2,118.33)
I	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(44.05)	0.87
II	Cash & Cash equivalents as at the beginning of the Year	92.75	43.27
III	Cash & Cash equivalents as at the end of the Reporting Period	48.70	44.14
IV	Cash & Cash equivalents as at the end of the Reporting Period		
	Balances with Bank	47.82	43.21
	Cash on Hand	0.88	0.93
	Cash and Cash Equivalents	48.70	44.14

For Paushak Limited

Date : 11th November, 2019
Place : Vadodara



(Signature)
Abhijit Joshi
Whole-time Director & CEO

PAUSHAK LIMITED

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EXTRACT OF STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. in Lacs except per share data)

Particulars	Quarter ended	Half Year Ended	Quarter ended
	30.09.2019	30.09.2019	30.09.2018
Total Income from Operations	3,520	7,183	3,385
Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	958	2,049	896
Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	958	2,291	896
Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	748	1,752	774
Total Comprehensive Income for the period	743	1,740	775
Equity Share Capital	308	308	308
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-
Earnings Per Share (of Rs. 10/- each) Basic & Diluted	24.28	56.85	25.37

Note: The above is an extract of the detailed format of the Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the website of BSE Ltd. at www.bseindia.com and on the Company's website at www.paushak.com

Date : 11th November, 2019

Place : Vadodara



For Paushak Limited


Abhijit Joshi

Whole-time Director & CEO



Maloo Bhatt & Co.

CHARTERED ACCOUNTANTS

H. O. : 204-207, Parshwa Complex, Near Cash N Carry, Ellorapark, Vadodara-390 023
☎ +91 265 2392631 📞 +91 99240 88339 ✉ barodaoffice@malooobhatt.com 🌐 www.malooobhatt.com

Limited Review Report

Review Report to
The Board of Directors
Paushak Limited
Vadodara.

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Paushak Limited ('the Company')** for the **quarter** and the **half year** ended on **30th September, 2019** being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with Standard on Review Engagements (SRE) 2410, "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 statement of financial results is 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 standalone financial results prepared in accordance with Ind AS i.e. applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read as amended, with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Vadodara
Date: 11th November, 2019



For Maloo Bhatt & Co.
Chartered Accountants
FR. No. 129572W


CA. Shyam Sunder Lohia
Partner

M. No. 426642

UDIN: 19426642 AAAADC5847

Branches :

VADODARA • BHARUCH • RAJKOT