PAUSHAK
Your Strategic Source For Phosgene Derivatives

Date: 6th May, 2022

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 inter alia:

(i) Approved the Audited Financial Results for the quarter and financial year ended 31st March, 2022; and

(ii) Recommended a dividend of Rs. 12/- (120%) per Equity Share having face value of Rs. 10/- each, subject to approval of the Shareholders at the ensuing Annual General Meeting.

In this regard, we enclose herewith the following:

a) Audited Financial Results for the quarter and financial year ended 31st March, 2022 including Statement of Assets and Liabilities as at 31st March, 2022 and Cash Flow Statement for the financial year ended 31st March, 2022.

b) Auditor's Report on 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 Audited Financial Results of the Company for the financial year ended 31st March, 2022. 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

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The time of commencement of the Board meeting was 4:00 p.m. and the time of conclusion was 5:25 p.m.

We request you to kindly take the same on your 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, 2022

Rs. in lacs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Revenue from Operations	5,262	3,400	3,874	15,010	14,100
2	Other Income	71	41	116	514	613
3	**Total Income**	5,333	3,440	3,990	15,524	14,713
4	**Expenses:**					
	(a) Cost of Materials consumed	1,222	828	766	3,331	2,929
	(b) Change in inventories of finished goods, semi-finished goods and work-in-progress	(102)	(287)	48	(354)	481
	(c) Employee benefits expense	533	541	515	2,153	1,999
	(d) Finance Costs	4	1	1	6	5
	(e) Depreciation and amortisation expense	316	272	129	903	496
	(f) Other expenses	1,583	1,158	920	4,457	3,644
	Total Expenses	3,555	2,513	2,379	10,496	9,555
5	**Profit before Exceptional Items & Tax**	1,778	927	1,611	5,028	5,159
6	**Tax Expense:**					
	(a) Current Tax	304	161	551	870	1,335
	(b) Deferred Tax	152	48	(41)	396	94
7	**Profit after tax for the period**	1,322	718	1,101	3,761	3,730
8	**Other Comprehensive Income**					
	A (i) Item that will not be reclassified to profit or loss	(222)	(3)	1,126	(232)	1,122
	(ii) Income tax relating to item that will not be reclassified to profit or loss	47	1	(262)	52	(259)
	B (i) Item that will be reclassified to profit or loss	11	13	10	53	49
	(ii) Income tax relating to item that will be reclassified to profit or loss	(4)	(1)	27	(60)	(15)
9	**Total Comprehensive Income for the period**	1,155	728	2,002	3,575	4,627
10	Paid up Equity Share Capital (Face Value of Rs 10/- each)	308	308	308	308	308
11	Other Equity excluding Revaluation Reserves				21,742	18,159
12	Earnings per equity share (FV Rs. 10/- per share) Basic & Diluted (in Rs.)	42.90	23.29	35.73	122.03	121.02

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.

2 The Company is engaged in the business of Speciality Chemicals only and therefore, there is only one reportable segment.

3 The Board has recommended dividend on Equity Shares @ Rs. 12/- per share i.e. 120% for the year ended on 31st March, 2022. (P.Y. Rs. 6/- per share i.e. 60%).

4 The figures for the quarter ended 31st March, 2022 and corresponding quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of full financial year and year to date figures upto third quarter of the respective financial years which were subject to limited review.

5 The previous quarters'/years' figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/period.

For Paushak Limited

Chirayu Amin
Chairman

Date : 6th May, 2022
Place : Vadodara

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PAUSHAK LIMITED

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Statement of Assets and Liabilities

Rs. in Lacs

Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	14,673	5,085
Capital Work-in-progress	759	6,798
Other Intangible Assets	13	19
Financial Assets - Investments	10,851	11,042
Other Financial Assets	1	1
Other Non - Current Assets	5	443
Total Non Current Assets	26,302	23,388
Current assets		
Inventories	1,898	1,379
Financial Assets		
- Investments	4,284	4,378
- Trade receivables	3,973	3,292
- Other Financial Assets	2	1
- Cash and Cash Equivalents	6	18
- Bank Balance other than cash and cash equivalents	39	40
Other current assets	111	381
Current Tax Assets (Net)	37	1
Total Current Assets	10,350	9,488
TOTAL ASSETS	36,652	32,876
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	308	308
Other Equity	30,248	26,858
Total Equity	30,556	27,166
Liabilities		
Non-Current Liabilities		
Provisions	89	88
Deferred Tax Liabilities (Net)	3,306	2,904
Total Non Current Liabilities	3,395	2,992
Current Liabilities		
Financial Liabilities		
- Borrowings	12	-
- Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	178	65
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,671	1,040
- Other Financial Liabilities	615	1,509
Other Current Liabilities	187	59
Provisions	38	46
Total Current Liabilities	2,701	2,718
Total Liabilities	6,096	5,710
TOTAL EQUITY AND LIABILITIES	36,652	32,876

For Paushak Limited

Chirayu Amin
Chairman

Date : 6th May, 2022
Place : Vadodara

PAUSHAK LIMITED

Cash Flow Statement for the year ended 31st March, 2022

Rs.in Lacs

		Particulars	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
A		**CASH FLOW FROM OPERATING ACTIVITIES:**		
		Net Profit / (Loss) before tax	5,027.77	5,158.88
		Adjustments for:		
	1	Depreciation	902.50	495.95
	2	Interest Charged	0.41	0.59
	3	Interest Income	(30.07)	(1.70)
	4	Dividend Income	(294.71)	(213.43)
	5	Unrealised Foreign Exchange Loss (Net)	(4.61)	11.88
	6	Loss/(Profit) on Sales of Property, Plant & Equipment	7.97	(11.41)
	7	Sundry Balance written back	(8.35)	(0.29)
	8	Profit on Redemption of Investments	(160.50)	(196.74)
	9	Fair value change of Financial Investments	(5.95)	(189.43)
	10	Rent Income	(0.44)	(0.44)
		Operating profit before change in working capital	5,434.02	5,053.86
		Adjustments for (Increase)/Decrease in Operating Assets:		
		Inventories	(519.08)	246.67
		Trade Receivables	(677.77)	(682.24)
		Other Current Assets	269.04	(210.94)
		Other Non Current Assets	0.29	(0.12)
		Adjustments for (Increase)/Decrease in Operating Liabilities:		
		Trade Payables	753.49	(272.73)
		Other Current Liabilities	39.55	158.64
		Current Provisions	5.01	(5.73)
		Non Current Provisions	1.01	(12.64)
		Cash generated from operations	5,305.56	4,274.78
		Income Tax Paid	(908.99)	(1,295.17)
		NET CASH INFLOW FROM OPERATING ACTIVITIES A	4,396.57	2,979.61
B		**CASH FLOW FROM INVESTING ACTIVITIES:**		
	1	Purchase of Property, Plant & Equipment / CWIP	(4,825.45)	(5,576.43)
	2	Sale of Property, Plant & Equipment	4.48	18.76
	3	Net Proceeds from Investments		
		From Related Parties	(0.00)	(0.00)
		From Mutual Funds, Debentures & Bonds	258.27	2,485.53
	4	Interest received		
		From Banks	32.49	1.70
	5	Dividend Received		
		From Related Parties	294.41	213.13
		From Others	0.30	0.29
	6	Rent Income		
		From Related Parties	0.44	0.44
		NET CASH UTILISED IN INVESTING ACTIVITIES B	(4,235.05)	(2,856.57)

MALOO BHATT & CO. CHARTERED ACCOUNTANTS Reg. No. 129512W

PAUSHAK LIMITED

Cash Flow Statement for the year ended 31st March, 2022

Rs.in Lacs

	Particulars		For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
C	**CASH FLOW FROM FINANCIAL ACTIVITIES:**			
	1 Proceeds/ (Repayment) from Current Borrowings (Net)		**12.14**	-
	2 Interest Paid		**(0.41)**	(0.59)
	3 Dividend Paid		**(185.24)**	(184.29)
	NET CASH UTILISED IN FINANCIAL ACTIVITIES	C	**(173.51)**	(184.87)
I	**Net Increase / (Decrease) in Cash and Cash Equivalents**	A+B+C	**(11.98)**	(61.83)
II	Cash & Cash equivalents as at the beginning of the Year		**18.04**	79.88
III	Cash & Cash equivalents as at the end of the Reporting Period (I+II)		**6.06**	18.04
IV	Cash & Cash equivalents as at the end of the Reporting Period			
	Balances with Bank		**5.26**	17.70
	Cash on Hand		**0.80**	0.34
	Cash and Cash Equivalents		**6.06**	**18.04**

For Paushak Limited

Chirayu Amin
Chairman

Date : 6th May, 2022
Place : Vadodara

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

Maloo Bhatt & Co.
CHARTERED ACCOUNTANTS
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+91 265 2392631 +91 99240 88339 barodaoffice@maloobhatt.com www.maloobhatt.com

Independent Auditor's Report on Audited Financial Results

To the Board of Directors
Paushak Limited

Opinion

We have audited the accompanying standalone quarterly financial results of Paushak Limited for the quarter ended 31st March, 2022 and the year-to-date results for the period from 1st April, 2021 to 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

MALOO BHATT & CO. Regd. No. 120572W CHARTERED ACCOUNTANTS

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

MALOO & CO. Reg. No. 12972W CHARTERED ACCOUNTANTS

Other Matter

The standalone annual financial results include the results for the quarter ended 31 March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Maloo Bhatt & Co.
Chartered Accountants
FRN 129572W

MALOO BHATT & CO. * CHARTERED ACCOUNTANTS * Reg. No. 129572W

(CA Yash Bhatt)
Partner
(M. No.: 117745)

UDIN: 22117745AINNQR2432

Place: Vadodara
Date: 06th May, 2022