



May 9, 2023

To, BSE Limited Listing Department 25 th Floor, P J Towers, Dalal Street Mumbai -400001 Stock Code. 500456	To, Manager – Listing Compliances National Stock Exchange Of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai-400051 Stock Code: PASUPTAC
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Sub: Outcome of Board Meeting held on 9th May, 2023 and Audited Financial Results for the quarter & year ended 31st March, 2023

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today *i.e.* on 9th May, 2023 has, *interalia*, considered and approved the following business:

1. Audited Financial Results for the quarter and year ended 31st March, 2023 and Auditor's report thereon as issued by Statutory Auditors - M/s B.K. Shroff & Co., Chartered Accountants, New Delhi;
2. Audited Financial Statements of the Company for the financial year ended 31st March, 2023;
3. Based on the recommendation of Nomination & Remuneration Committee, re-appointment of Mrs. Kamlesh Gupta (DIN:07243898) as an Independent Woman Director of the Company for a second term of five years w.e.f 13th November, 2023, subject to the approval of the shareholders at the ensuing Annual General Meeting;
4. Based on the recommendation of Audit Committee, appointment of Mr. Satnam Singh Saggi, Cost Accountant (Membership No. 10555) as Cost Auditor of the Company for the financial year ended 31st March, 2024;

PASUPATI ACRYLON LIMITED

CORPORATE OFFICE: M-14, CONNAUGHT CIRCUS, MIDDLE CIRCLE, NEW DELHI – 110001 (INDIA)
Tel: EPABX - 91-11-47627400; Email: palsecretarial@gmail.com; Website: www.pasupatiacrylon.com
REGD. OFFICE & WORKS: KASHIPUR ROAD, THAKURDWARA, DIST. MORADABAD (U.P.) – 244601
Email: works@pasupatiacrylon.com; CIN: L50102UP1982PLC015532



5. Appointment of Ms. Mehak Gupta, proprietor of M/s. Mehak Gupta & Associates, Practicing Company Secretary (CP No. 15013, Membership No. 10703) as Secretarial Auditor of the Company for the financial year 2023-24;
6. Board's Report for the financial year 2022-23;
7. Fixed the date of 40th Annual General Meeting of the Company on 29th September, 2023;
8. Fixed the date of closure of the Register of Members and Share Transfer Books of the Company from 23rd September, 2023 to 29th September, 2023 (both days inclusive) for the purpose of holding 40th Annual General Meeting of the Company;

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith:

1. Audited Financial Results for the quarter & year ended 31st March, 2023;
2. Auditor's Report on Financial Results as issued by Statutory Auditors – M/s B.K. Shroff & Co., Chartered Accountants, New Delhi;
3. Cash Flow Statements for the year ended 31st March, 2023;
4. Statement of Assets & Liabilities as on 31st March, 2023; and
5. Declaration on Auditor's Report with unmodified opinion.

The meeting of the Board of Directors commenced at 1:00 P.M. and concluded at 4:40 P.M.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For Pasupati Acrylon Limited

Bharat Kapoor
Company Secretary & Compliance Officer

Membership No. A54267

Encl: As above

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PASUPATI ACRYLON LIMITED

CIN : L50102UP1982PLC015532
 Regd. Office: Kashipur Road, Thakurdwara, Distt. Moradabad (U.P)
 Corp. Office: M-14, Connaught Circus (Middle Circle), New Delhi-110 001.



Quality Assured Company
 ISO-9001

**AUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023**

(Rs.in Crore)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Un-audited	Audited	Audited	Audited
1	Income					
a)	Revenue from operations	178.19	192.35	272.51	827.96	775.11
b)	Other Income	3.55	1.87	3.12	8.42	8.73
	Total Revenue	181.74	194.22	275.63	836.38	783.84
2	Expenses					
a)	Cost of materials consumed	127.07	146.79	212.36	631.02	597.75
b)	Change in inventories of finished goods, work in progress and stock in trade	7.79	(5.62)	15.83	(12.59)	2.01
c)	Employees benefits expense	6.24	6.52	5.57	24.92	23.99
d)	Finance costs	0.94	0.78	1.07	3.61	3.17
e)	Depreciation and amortisation expense	1.53	1.54	1.59	6.15	6.21
f)	Other expenses	24.42	29.97	33.42	134.82	88.88
	Total expenses	167.99	179.98	269.84	787.93	722.01
3	Profit before exceptional items and tax (1-2)	13.75	14.24	5.79	48.45	61.83
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	13.75	14.24	5.79	48.45	61.83
6	Tax expense					
	-Current Tax	(3.36)	(3.29)	(1.85)	(11.80)	(15.79)
	-Deferred Tax	(0.16)	(0.43)	0.30	(0.65)	(0.45)
	-Earlier Year Taxes(net)	(0.09)	-	0.30	(0.09)	0.30
7	Profit for the period (5-6)	10.14	10.52	4.54	35.91	45.89
8	Other comprehensive income (after tax)					
a)	Items that will not be reclassified to profit or loss	0.12	0.05	(0.07)	0.26	0.16
b)	Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (after tax)	0.12	0.05	(0.07)	0.26	0.16
9	Total comprehensive income (7+8)	10.26	10.57	4.47	36.17	46.05
10	Paid-up equity share capital of Rs. 10/- each	89.14	89.14	89.14	89.14	89.14
11	Other Equity				226.55	190.38
12	Earnings Per Equity Share (EPS) (in Rs.)					
	Basic & Diluted	1.14	1.18	0.51	4.03	5.15

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SEGMENT WISE REVENUE, RESULTS, ASSETS and LIABILITIES

(Rs. in Crore)

S No	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Un-audited	Audited	Audited	Audited
1	Segment Revenue					
	a. Fibre	155.89	164.26	236.00	719.28	675.54
	b. CPP Film	22.30	28.09	36.51	108.68	99.57
	Total	178.19	192.35	272.51	827.96	775.11
2	Segment Results (Profit before tax, exceptional items and interest from ordinary activities)					
	a. Fibre	15.45	17.35	2.78	59.12	56.49
	b. CPP Film	(0.76)	(2.33)	4.08	(7.06)	8.52
	Total	14.69	15.02	6.86	52.06	65.01
	Less: Finance Cost	0.94	0.78	1.07	3.61	3.17
	Exceptional Items	-	-	-	-	-
	Profit before Tax	13.75	14.24	5.79	48.45	61.83
3	Segment Assets					
	a. Fibre	376.23	343.05	324.83	376.23	324.83
	b. CPP Film	82.20	75.69	100.44	82.20	100.44
	Total Assets	458.43	418.74	425.27	458.43	425.27
4	Segment Liabilities					
	a. Fibre	137.01	109.81	139.57	137.01	139.57
	b. CPP Film	5.74	3.50	6.18	5.74	6.18
	Total Liabilities	142.75	113.31	145.75	142.75	145.75

Notes:

- The above results were reviewed by the Audit Committee and approved by the board of Directors at their meeting held on 09th May, 2023.
- These financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
- In line with the requirements of Regulation 47(2) of the Listing Regulations, 2015, the results are available on the stock exchanges website (www.bseindia.com and www.nseindia.com) and on the company's website www.pasupatiacrylon.com.
- Figures have been regrouped/rearranged wherever considered necessary.

For Pasupati Acrylon Ltd.


 Vineet Jain
 Managing Director

 Place : New Delhi
 Date : 09th May, 2023


Statement of Assets & Liabilities

Particulars	(Rs. in Crore)	
	As at 31.03.2023 Audited	As at 31.03.2022 Audited
ASSETS		
NON CURRENT ASSETS		
Property, Plant and Equipments	77.12	80.77
Capital Work in Progress	0.55	-
Other Non-Current Assets	5.25	4.01
Sub Total Non Current Assets	82.92	84.78
CURRENT ASSETS		
Inventories	194.36	143.56
Financial Assets		
- Current Investment	74.70	-
- Trade receivables	50.89	77.82
- Cash and cash equivalents	21.74	72.70
- Bank Balances other than		
Cash & Cash Equivalents	15.28	32.74
Other Current Assets	18.54	13.67
Sub Total Current Assets	375.51	340.49
TOTAL ASSETS	458.43	425.27
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	89.14	89.14
Other Equity	226.55	190.38
Sub total Equity	315.69	279.52
NON-CURRENT LIABILITIES		
Provisions	2.64	2.75
Deferred Tax Liabilities (net)	7.00	6.27
Other Non Current Liabilities	0.11	0.39
Sub Total Non Current Liability	9.75	9.41
CURRENT LIABILITIES		
Financial liabilities		
- Borrowings	0.13	0.06
-Trade Payables		
i) Total outstanding dues of micro enterprises and small enterprises	0.76	0.23
ii) Other Enterprises	120.99	114.26
Other current liabilities	5.51	15.58
Provisions	4.59	5.27
Current Tax Liabilities (net)	1.01	0.94
Sub Total Current Liability	132.99	136.34
TOTAL EQUITY AND LIABILITIES	458.43	425.27



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CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2023

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
	Audited	Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	48.45	61.84
Adjustments for:-		
Depreciation and amortisation	6.14	6.21
Interest Paid	3.61	3.17
Interest Income	(2.70)	(2.01)
Profit on sale of assets	-	(0.01)
Unrealised Gain / Loss on Investments	1.33	-
Other Adjustments	0.34	0.21
Operating profit before working capital changes	57.17	69.41
Change in Working Capital		
Adjustment for (increase)/decrease in operating assets		
Other Non Current Assets	(0.17)	2.04
Inventories	(50.80)	(31.36)
Trade and other receivables	26.94	(22.84)
Bank Balances other than Cash & Cash Equivalents	17.46	(19.57)
Other Current Assets	(4.87)	(4.10)
Adjustment for (increase)/decrease in operating Liabilities		
Non Current Provisions	(0.11)	0.12
Other Non Current Liabilities	(0.28)	(0.10)
Trade payable	7.26	3.64
Other Current Liabilities	(10.07)	8.47
Current Provisions	(0.69)	0.59
Net income tax(paid)/refunds received	(11.82)	(19.47)
Net Cash flow from /(used in) operating activities(A)	30.02	(13.17)
CASH FLOW FROM INVESTING ACTIVITIES		
Capital Advance	(1.07)	-
Expenditure on Property Plant & Equipment	(3.05)	(2.36)
Proceeds from Sale of assets	-	0.01
Interest Income	2.70	2.01
(Purchase)/Sale of current investments	(76.02)	25.44
Net Cash flow from/(used in) Investing Activities(B)	(77.44)	25.10
CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost	(3.61)	(3.17)
Repayment of long term borrowings (including Ind AS adjustments)	-	(0.01)
Increase (Decrease) in short term borrowings	0.07	(0.82)
Net Cash Flow from /(used in) Financing Activities (C)	(3.54)	(4.00)
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	(50.96)	7.93
Cash and cash equivalents at the beginning of the year	72.70	64.76
Cash and cash equivalents at the end of the year	21.74	72.69



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Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
PASUPATI ACRYLON LIMITED

Opinion

We have audited the accompanying standalone quarterly financial results of PASUPATI ACRYLON LIMITED (the company) for the quarter ended 31st March, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023, 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 before tax and other comprehensive income and other financial information for the quarter and year ended, 31st March, 2023.

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 Standalone 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.



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

These financial results have been prepared on the basis of 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 Applicable Accounting standard 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 under section 143 (3) (1) of the Act, we are also responsible for expressing our opinion whether the company has adequate Internal Financial Controls with reference to financial statements in place & the operating effectiveness of such controls.
- 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.



Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

Ind As financial information of the company for the corresponding quarter of year ended 31st March, 2022 provided to us by management, were audited by the predecessor auditor who expressed an unmodified opinion on these financial statements.

For B. K. SHROFF & CO.
Chartered Accountants
Firm Registration No. 302166E



(OM PRAKASH SHROFF)
Partner
Membership No.: 006329



Place: New Delhi
Date: 09.05.2023

UDIN: 23006329BGYYHH1675



May 9, 2023

To, BSE Limited Listing Department 25 th Floor, P J Towers, Dalal Street Mumbai -400001 Stock Code. 500456	To, Manager – Listing Compliances National Stock Exchange Of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai-400051 Stock Code: PASUPTAC
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Sub: Declaration for Audit Report with unmodified opinion

Ref: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We hereby declare that Statutory Auditors of the Company – M/s B.K. Shroff & Co., Chartered Accountants, New Delhi, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended 31st March, 2023 and the said Audit Report does not contain any qualification, reservation or adverse mark.

This declaration is given in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking you,

Yours faithfully,

For Pasupati Acrylon Limited

Satish Kumar Bansal
Chief Financial Officer

PASUPATI ACRYLON LTD.

□ CORPORATE OFFICE : M-14, CONNAUGHT CIRCUS (MIDDLE CIRCLE), NEW DELHI-110 001 (INDIA) □ PHONE: EPABX- 47627400

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