



May 18, 2022

<p><b>To,</b></p> <p><b>BSE Limited</b> <b>Listing Department</b> 25<sup>th</sup> Floor, P J Towers, Dalal Street Mumbai -400001</p> <p>Stock Code. <b>500456</b></p>	<p><b>To,</b></p> <p><b>Manager – Listing Compliances</b> <b>National Stock Exchange Of India Ltd.</b> Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai-400051</p> <p>Stock Code: <b>PASUPTAC</b></p>
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**Sub: Outcome of Board Meeting held on May 18, 2022**

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 May 18, 2022 has, *interalia*, considered and approved the following business:

1. Audited Financial Results for the quarter and year ended March 31, 2022 and Auditor's report thereon as issued by Statutory Auditors - M/s Suresh Kumar Mittal & Co., Chartered Accountants, New Delhi;
2. Audited Financial Statements of the Company for the financial year ended March 31, 2022;
3. Based on the recommendation of Nomination & Remuneration Committee, re-appointment of Mr. Vineet Jain (DIN:00107149) as Managing Director of the Company for a further period of five years w.e.f October 1, 2022, 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 March 31, 2023;
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 2022-23;
6. Board's Report for the financial year 2021-22;
7. Fixed the date of 39<sup>th</sup> Annual General Meeting of the Company on September 29, 2022;

**PASUPATI ACRYLON LTD.**

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

□ E-MAIL : delhi@pasupatiacrylon.com □ VISIT OUR SITE : <http://www.pasupatiacrylon.com>

□ REGD. OFFICE & WORKS : KASHIPUR ROAD, THAKURDWARA-244 601, DISTT. MORADABAD (U.P.)

□ E-MAIL : works@pasupatiacrylon.com • pasupati\_tkd@rediffmail.com

□ CIN : L50102UP1982PLC015532

8. Fixed the date of closure of the Register of Members and Share Transfer Books of the Company from September 23, 2022 to September 29, 2022 (both days inclusive) for the purpose of holding 39th Annual General Meeting of the Company;
9. Based on the recommendation of Audit Committee, appointment of M/s B.K. Shroff & Co., Chartered Accountants, (Firm Registration No. – 302166E) as the Statutory Auditors of the Company for a period of five consecutive years commencing from the conclusion of the 39<sup>th</sup> Annual General Meeting (AGM) till the conclusion of the 44<sup>th</sup> AGM of the Company to be held in the year of 2027, subject to the approval of the shareholders of the Company.
10. Amendment in Policy on materiality of Related Party Transactions.

Further, the Company is planning to set up Ethanol Project with a production capacity of 100 KL to 150 KL to align with GOI's Ethanol Blending Programme (E20), subject to clearance and approvals from the concerned statutory authorities. The said decision has been taken in today's board meeting. The Company would continue to keep informed of all developments in this regard from time to time.

The meeting of the Board of Directors commenced at 1:00 P.M. and concluded at 4:20 P.M.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

**For Pasupati Acrylon Limited**



**Bharat Kapoor**  
**Company Secretary and Compliance Officer**







# 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, 2022

(Rs.in Crore)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
1	<b>Income</b>					
a)	Revenue from operations	272.69	204.27	188.80	775.54	505.45
b)	Other Income	3.12	2.33	1.33	8.73	8.78
	Total Revenue	275.81	206.60	190.13	784.27	514.23
2	<b>Expenses</b>					
a)	Cost of materials consumed	212.36	166.80	119.37	597.75	332.79
b)	Change in inventories of finished goods, work in progress and stock in trade	15.83	(8.12)	(1.70)	2.01	19.19
c)	Employees benefits expense	5.57	5.98	7.55	23.99	22.53
d)	Finance costs	1.07	0.74	1.03	3.17	3.78
e)	Depreciation and amortisation expense	1.59	1.55	1.59	6.21	6.26
f)	Other expenses	33.60	24.53	21.91	89.31	71.15
	Total expenses	270.02	191.48	149.75	722.44	455.70
3	Profit before exceptional items and tax (1-2)	5.79	15.12	40.38	61.83	58.53
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	5.79	15.12	40.38	61.83	58.53
6	Tax expense					
	-Current Tax	(1.85)	(3.75)	(10.23)	(15.79)	(15.20)
	-Deferred Tax	0.30	(0.44)	1.96	(0.45)	0.52
	-Earlier Year Taxes including MAT Credit Written off.	0.30	-	(0.80)	0.30	(0.80)
7	Profit for the period (5-6)	4.54	10.93	31.31	45.89	43.05
8	Other comprehensive income (after tax)					
a)	Items that will not be reclassified to profit or loss	(0.07)	0.01	0.56	0.16	0.47
b)	Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (after tax)	(0.07)	0.01	0.56	0.16	0.47
9	Total comprehensive income (7+8)	4.47	10.94	31.87	46.05	43.52
10	Paid-up equity share capital of Rs. 10/- each	89.14	89.14	89.14	89.14	89.14
11	Other Equity				190.38	144.32
12	Earnings Per Equity Share (EPS) (in Rs.)					
	Basic & Diluted	0.51	1.23	3.51	5.15	4.83

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SEGMENT WISE REVENUE, RESULTS, ASSETS and LIABILITIES						
						(Rs. in Crore)
S No	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
1	Segment Revenue					
	a. Fibre	236.01	177.48	172.56	675.65	456.22
	b. CPP Film	36.68	26.79	16.24	99.89	49.23
	<b>Total</b>	<b>272.69</b>	<b>204.27</b>	<b>188.80</b>	<b>775.54</b>	<b>505.45</b>
2	Segment Results					
	(Profit before tax, exceptional items and interest from ordinary activities)					
	a. Fibre	2.78	13.46	39.63	56.48	58.01
	b. CPP Film	4.08	2.40	1.78	8.52	4.30
	<b>Total</b>	<b>6.86</b>	<b>15.86</b>	<b>41.41</b>	<b>65.00</b>	<b>62.31</b>
	Less: Finance Cost	1.07	0.74	1.03	3.17	3.78
	Exceptional Items	-	-	-	-	-
	Profit before Tax	<b>5.79</b>	<b>15.12</b>	<b>40.38</b>	<b>61.83</b>	<b>58.53</b>
3	Segment Assets					
	a. Fibre	324.83	374.33	288.38	324.83	288.39
	b. CPP Film	100.44	92.02	82.43	100.44	82.43
	<b>Total Assets</b>	<b>425.27</b>	<b>466.35</b>	<b>370.81</b>	<b>425.27</b>	<b>370.82</b>
4	Segment Liabilities					
	a. Fibre	139.57	186.68	135.18	139.57	135.18
	b. CPP Film	6.18	4.63	2.17	6.18	2.17
	<b>Total Liabilities</b>	<b>145.75</b>	<b>191.31</b>	<b>137.35</b>	<b>145.75</b>	<b>137.35</b>

**Notes:**

- 1 The above results were reviewed by the Audit Committee and approved by the board of Directors at their meeting held on 18th May, 2022.
- 2 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 thereafter.
- 3 The Company has assessed the possible impact of COVID-19 on its financial statements based on the internal and external information available upto the date of approval of these financial results and concluded that no adjustment is required in these results. The Company continues to monitor the future economic conditions.
- 4 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the company's website [www.pasupatiacrylon.com](http://www.pasupatiacrylon.com).
- 5 Figures have been regrouped/rearranged wherever considered necessary.

For Pasupati Acrylon Ltd.



Vineet Jain  
Managing Director

Place : New Delhi  
Date : 18th May, 2022

**Statement of Assets & Liabilities**

Particulars	(Rs. in Crore)	
	As at 31.03.2022	As at 31.03.2021
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property, Plant and Equipments	80.77	84.63
Other Non-Current Assets	4.06	6.10
<b>Sub Total Non Current Assets</b>	<b>84.83</b>	<b>90.73</b>
<b>CURRENT ASSETS</b>		
Inventories	143.56	112.20
Financial Assets		
- Current Investment	-	25.44
- Trade receivables	77.82	54.99
- Cash and cash equivalents	72.70	64.76
- Bank Balances other than Cash & Cash Equivalents	32.74	13.17
Other Current Assets	13.62	9.53
<b>Sub Total Current Assets</b>	<b>340.44</b>	<b>280.09</b>
<b>TOTAL ASSETS</b>	<b>425.27</b>	<b>370.82</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	89.14	89.14
Other Equity	190.38	144.32
<b>Sub total Equity</b>	<b>279.52</b>	<b>233.46</b>
<b>NON-CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	-	0.01
Provisions	2.75	2.63
Deferred Tax Liabilities (net)	6.27	5.77
Other Non Current Liabilities	0.39	0.49
<b>Sub Total Non Current Liability</b>	<b>9.41</b>	<b>8.90</b>
<b>CURRENT LIABILITIES</b>		
Financial liabilities		
- Borrowings	0.06	0.88
-Trade Payables		
Total outstanding dues of micro and small enterprises	0.23	-
Other Enterprises	114.26	110.85
Provisions	5.27	4.69
Other current liabilities	15.58	7.12
Current Tax Liabilities (net)	0.94	4.92
<b>Sub Total Current Liability</b>	<b>136.34</b>	<b>128.46</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>425.27</b>	<b>370.82</b>

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## CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022

Particulars	(Rs.in Crore)	
	Year ended 31.03.2022	Year ended 31.03.2021
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before exceptional items and tax	61.84	58.53
<b>Adjustments for:-</b>		
Depreciation and amortisation	6.21	6.26
Finance Cost	3.17	3.78
Interest Income	(2.01)	(2.11)
Profit on sale of assets	(0.01)	(0.00)
Other Comprehensive Income	0.21	0.62
<b>Operating profit before working capital changes</b>	<b>69.41</b>	<b>67.08</b>
<b>Change in Working Capital</b>		
<b>Adjustment for (increase)/decrease in operating assets</b>		
Other Non Current Assets	2.04	(1.41)
Inventories	(31.35)	(0.78)
Trade receivables	(22.84)	(20.07)
Bank Balances other than Cash & Cash Equivalents	(19.57)	3.20
Other Current Assets	(4.10)	12.20
<b>Adjustment for increase /(decrease) in operating Liabilities</b>		
Non Current Provisions	0.12	(0.41)
Other Non Current Liabilities	(0.10)	0.49
Trade payable	3.64	(15.82)
Other Current Liabilities	8.46	(22.82)
Current Provisions	0.59	1.86
Net income tax(paid)/refunds received	(19.47)	(9.75)
<b>Net Cash flow from /(used in) operating activities(A)</b>	<b>(13.17)</b>	<b>13.77</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital Advance	-	2.42
Expenditure on Property Plant & Equipment	(2.36)	(10.70)
Proceeds from Sale of capital assets	0.01	-
Interest Income	2.01	2.11
(Purchase)/Sale of current investments	25.44	(25.44)
<b>Net Cash flow from/(used in) Investing Activities( B)</b>	<b>25.11</b>	<b>(31.61)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance cost	(3.17)	(3.78)
Repayment of long term borrowings (including Ind AS adjustments)	(0.01)	(0.06)
Increase (Decrease) in short term borrowings	(0.82)	0.34
<b>Net Cash Flow from /(used in) Financing Activities ( C)</b>	<b>(4.00)</b>	<b>(3.50)</b>
<b>Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>7.94</b>	<b>(21.34)</b>
Cash and cash equivalents at the beginning of the year	64.76	86.10
Cash and cash equivalents at the end of the year	72.70	64.76

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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 31<sup>st</sup> March, 2022 and the year-to-date results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> 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 31<sup>st</sup> March, 2022 as well as the year to date results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> 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 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 quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim 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.

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, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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.

For Suresh Kumar Mittal & Co.  
Chartered Accountants  
Firm Registration No. 500063N

ANKUR BAGLA  
PARTNER

Membership Number: 521915

Place: New Delhi  
Date: 18.05.2022

UDIN: 22521915AJEHQW33R





May 18, 2022

<b>To,</b> <b>BSE Limited</b> <b>Listing Department</b> 25 <sup>th</sup> Floor, P J Towers, Dalal Street Mumbai -400001  Stock Code. <b>500456</b>	<b>To,</b> <b>Manager – Listing Compliances</b> <b>National Stock Exchange Of India Ltd.</b> Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai-400051  Stock Code: <b>PASUPTAC</b>
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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 Suresh Kumar Mittal & Co., Chartered Accountants, New Delhi, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended March 31, 2022 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.**