



July 27, 2020

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Scrip Code: 500456

Sub: Audited Financial Results for the quarter & year ended 31st March, 2020

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held on 27th July, 2020, has, *inter alia*, approved and taken on record the Audited Financial Results for the quarter and year ended 31st March, 2020 and Auditor's report thereon as issued by Statutory Auditors - M/s Suresh Kumar Mittal & Co., Chartered Accountants, New Delhi.

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, 2020
2. Auditor's Report on Financial Results as issued by Statutory Auditors – M/s Suresh Kumar Mittal & Co., Chartered Accountants, New Delhi,
3. Statement of Assets & Liabilities as on 31st March, 2020
4. Declaration on Auditor's Report with unmodified opinion.

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 5:00 P.M.

You are requested to take the same on your records.

Thanking you,
Yours faithfully,

For Pasupati Acrylon Limited
For Pasupati Acrylon Ltd.


Bharat Kapoor
Company Secretary

Company Secretary & Compliance Officer

Encl: As above

PASUPATI ACRYLON LTD.

□ CORPORATE OFFICE : M-14, CONNAUGHT CIRCUS (MIDDLE CIRCLE), NEW DELHI-110 001 (INDIA) □ PHONE: EPABX- 47627400
□ Fax : 91-11-47627497, 47627498 □ E-MAIL : delhi@pasupatiacrylon.com □ VISIT OUR SITE : <http://www.pasupatiacrylon.com>

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

□ E-MAIL : works@pasupatiacrylon.com • pasupati_tkd@rediffmail.com

□ CIN : L50102UP1982PLC015532

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 and year ended 31st March, 2020, 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 and year ended 31st March, 2020.

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.

Emphasis of Matter

We draw attention to Note 4 to the standalone financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

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



These 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 applicable accounting standards 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and 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, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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.



Place: New Delhi
Date: 27 JULY, 2020
UDIN: 20521915AAAACH9544

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

ANKUR BAGLA
PARTNER

Membership Number: 521915



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, 2020

(Rs.in Crore)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
1	Income					
a)	Revenue from operations	178.82	143.32	213.13	663.64	825.31
b)	Other Income	1.57	0.90	2.41	6.44	9.35
	Total Revenue	180.39	144.22	215.54	670.08	834.66
2	Expenses					
a)	Cost of materials consumed	126.72	113.31	144.83	545.94	652.45
b)	Change in inventories of finished goods, work in progress and stock in trade	17.15	(3.13)	26.89	(29.26)	8.12
c)	Employees benefits expense	5.95	5.59	6.18	23.08	24.35
d)	Finance costs	0.92	1.29	1.84	4.99	8.17
e)	Depreciation and amortisation expense	1.65	1.67	1.55	6.65	5.76
f)	Other expenses	26.58	21.44	24.22	98.29	92.69
	Total expenses	178.97	140.17	205.51	649.69	791.54
3	Profit before exceptional items and tax (1-2)	1.42	4.05	10.03	20.39	43.12
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	1.42	4.05	10.03	20.39	43.12
6	Tax expense					
	-Current Tax	(0.26)	(1.10)	(2.07)	(6.00)	(10.44)
	-Deferred Tax	(0.21)	(0.48)	(1.98)	(1.34)	(5.30)
	-MAT Credit Entitlement	-	-	-	-	-
7	Profit for the period (5-6)	0.95	2.47	5.98	13.05	27.38
8	Other comprehensive income (after tax)					
a)	Items that will not be reclassified to profit or loss	0.23	(0.01)	(0.05)	0.20	(0.24)
b)	Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (after tax)	0.23	(0.01)	(0.05)	0.20	(0.24)
9	Total comprehensive income (7+8)	1.18	2.46	5.93	13.25	27.14
10	Paid-up equity share capital of Rs. 10/- each	89.14	89.14	89.14	89.14	89.14
11	Other Equity				100.81	87.56
12	Earnings Per Equity Share (EPS) (in Rs.)					
	Basic & Diluted	0.11	0.28	0.67	1.46	3.07

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SEGMENT WISE REVENUE, RESULTS, ASSETS and LIABILITIES

(Rs. in Crore)

S No	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
1	Segment Revenue	167.72	128.28	202.14	609.98	783.88
	a. Fibre	11.10	15.04	10.99	53.66	41.43
	b. CPP Film	178.82	143.32	213.13	663.64	825.31
	Total					
2	Segment Results (Profit before tax, exceptional items and interest from ordinary activities)	1.51	4.29	11.69	22.65	51.01
	a. Fibre	0.83	1.05	0.18	2.73	0.28
	b. CPP Film	2.34	5.34	11.87	25.38	51.29
	Total	0.92	1.29	1.84	4.99	8.17
	Less: Finance Cost	-	-	-	-	-
	Exceptional Items	1.42	4.05	10.03	20.39	43.12
	Profit before Tax					
3	Segment Assets					
	a. Fibre	293.53	260.44	297.42	293.53	297.42
	b. CPP Film	65.63	61.41	70.00	65.63	70.00
	Total Assets	359.16	321.85	367.42	359.16	367.42
4	Segment Liabilities					
	a. Fibre	166.94	130.99	189.31	166.94	189.31
	b. CPP Film	2.27	2.09	1.41	2.27	1.41
	Total Liabilities	169.21	133.08	190.72	169.21	190.72

Notes:

- The above results were reviewed by the Audit Committee and approved by the board of Directors at their meeting held on 27th July, 2020. The Statutory Auditors have carried out a Limited Review of above Financial results
- 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.
- The company has adopted Ind AS 116 'Leases' effective April 1, 2019 prospectively. During the year, no long term lease was entered into or changed. Hence there is no impact on the profits of the company.
- Pursuant to outbreak of coronavirus disease (COVID-19) worldwide and its declaration as global pandemic, the Government of India declared lockdown on March 24, 2020 which led the temporary suspension of operations of the Company and has impacted the overall business activities of the Company. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lock down of production facilities etc. during the lock-down period. After resumption of operations, the management has made detailed assessment of its liquidity position and has prepared future cash flow projections and also assessed the recoverability of its assets and factored assumptions used in the annual impairment assessment of its cash generating units, using various internal and external information. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
- 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 on the company's website www.pasupatiacrylon.com.
- Figures have been regrouped/rearranged wherever considered necessary.

Place : New Delhi
Date : 27th July, 2020



For Pasupati Acrylon Ltd.

Vineet Jain
Vineet Jain
Managing Director

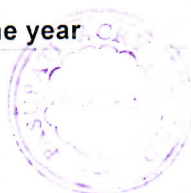
Statement of Assets & Liabilities		
Particulars	(Rs. in Crore)	
	As at 31.03.2020	As at 31.03.2019
ASSETS		
NON CURRENT ASSETS		
Property, Plant and Equipments	80.18	85.07
Capital Work in Progress	0.44	-
Other Financial Assets	7.12	5.98
Deferred Tax Assets (Net)	-	-
Sub Total Non Current Assets	87.74	91.05
CURRENT ASSETS		
Inventories	111.42	90.67
Financial Assets		
- Current Investment	-	30.55
- Trade receivables	34.92	67.54
- Cash and cash equivalents	86.10	64.26
- Other Current Financial Assets	16.37	6.12
Current Tax Assets (net)	1.14	3.26
Other Current Assets	21.47	13.97
Sub Total Current Assets	271.42	276.37
TOTAL ASSETS	359.16	367.42
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	89.14	89.14
Other Equity	100.81	87.56
Sub total Equity	189.95	176.70
NON-CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	0.08	0.40
Provisions	3.03	2.85
Deferred Tax Liabilities (net)	6.14	4.69
Other Non Current Liabilities	-	0.41
Sub Total Non Current Liability	9.25	8.35
CURRENT LIABILITIES		
Financial liabilities		
- Borrowings	10.98	3.29
-Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	0.03	0.02
Other Enterprises	115.86	147.44
-Other Financial Liabilities	0.33	0.31
Other current liabilities	29.94	27.33
Provisions	2.82	3.94
Current Tax Liabilities (net)	-	0.04
Sub Total Current Liability	159.96	182.37
TOTAL EQUITY AND LIABILITIES	359.16	367.42





CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

Particulars	(Amount in Rs. Crore)	
	Year ended 31.03.2020	Year ended 31.03.2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before exceptional items and tax	20.39	43.12
Adjustments for:-		
Depreciation and amortisation	-	-
Finance Cost	6.66	5.76
Interest Income	4.99	8.17
Profit on sale of assets	(2.93)	(5.65)
Other Comprehensive Income	(0.00)	-
Other Comprehensive Income	0.30	(0.36)
Operating profit before working capital changes	29.41	51.03
Change in Working Capital		
Adjustment for (increase)/decrease in operating assets		
Non Current other Financial Assets	1.31	11.52
Inventories	(20.75)	26.25
Trade receivables	32.62	(20.62)
Other Current Financial Assets	(10.25)	(2.15)
Other Current Assets	(7.49)	(5.88)
Adjustment for (increase)/decrease in operating Liabilities		
Non Current Provisions	0.18	0.13
Other Non Current Liabilities	(0.41)	(1.24)
Trade payable	(24.02)	9.35
Other Current Financial Liabilities	0.03	(2.17)
Other Current Liabilities	2.61	4.27
Current Provisions	(1.12)	0.40
Net income tax(paid)/refunds received	(3.93)	(11.88)
Net Cash flow from /(used in) operating activities(A)	(1.81)	59.00
CASH FLOW FROM INVESTING ACTIVITIES		
Capital Advance	(2.45)	-
Capital Expenditure	(2.23)	(26.50)
Proceeds from Sale of assets	0.03	-
Interest Income	2.93	5.65
(Purchase)/Sale of current investments	30.54	10.42
Net Cash flow from/(used in) Investing Activities(B)	28.82	(10.43)
CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost	(4.99)	(8.17)
Repayment of long term borrowings (including Ind AS adjustments)	(0.33)	(0.30)
Repayment of unsecured loans	-	(1.75)
Increase (Decrease) in short term borrowings	0.15	(1.60)
Net Cash Flow from /(used in) Financing Activities (C)	(5.17)	(11.83)
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	21.84	36.74
Cash and cash equivalents at the beginning of the year	64.26	27.52
Cash and cash equivalents at the end of the year	86.10	64.26





July 27, 2020

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Scrip Code: 500456

Sub: Declaration for Audit Report with unmodified opinion

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

Dear Sir,

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 31st March, 2020 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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