

B. K. SHROFF & CO.
Chartered Accountants

3/7-B, Asaf Ali Road,
1st Floor, Flat No. 4,
New Delhi - 110002.

Phones : 23271407, 23284825, 23284826

Telefax : 23270362

E-mail : bkshroffdelhi@yahoo.com
bkshroffdelhi@rediff.com

To,

Board of Directors of Pasupati Acrylon Limited

We have reviewed the accompanying statement of unaudited financial results of **PASUPATI ACRYLON LIMITED** for the half year ended 30th September, 2014 except for the disclosures regarding 'Public shareholding' and 'Promoter and promoter Group shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors / Committee of Board of directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 financial results prepared in accordance with applicable accounting standards specified under Companies Act, 1956 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Kavita Noman

PARTNER
Membership No: 90378

Place : New Delhi
Date : 14th November 2014





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.



UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER ENDED 30TH SEPT, 2014

		QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
Sl. No.	Particulars	Reviewed 30.09.14	Reviewed 30.06.14	Reviewed 30.09.13	Reviewed 30.09.14	Reviewed 30.09.13	Audited 31.03.14
1	Income from operations	138.40	129.07	136.08	267.47	255.46	530.60
	(a) Net Sales	1.42	1.43	1.05	2.85	1.80	3.60
	(b) Other Income	139.82	130.50	137.13	270.32	257.26	534.20
	Total Income from operations (net)						
2	Expenses	108.47	93.94	91.90	202.41	180.61	369.20
	(a) Cost of Materials consumed						0.10
	(b) Purchases of stock traded	(10.93)	(2.27)	2.04	(13.20)	(2.75)	22.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.41	4.42	4.49	8.83	8.94	18.17
	(d) Employees benefits expense	1.98	2.02	1.19	4.00	2.38	8.26
	(e) Depreciation	23.40	19.18	31.26	42.58	59.14	92.22
	(f) Other Expenditures	127.33	117.29	130.88	244.62	248.31	510.66
	Total expenses	12.49	13.21	6.25	25.70	8.95	23.64
3	Profit/(loss) from operations before other income, finance cost and exceptional items(1-2)	0.41	0.55	-	0.96	-	0.15
4	Other Income	12.90	13.76	6.25	26.66	8.95	23.69
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional items	2.08	1.70	2.36	3.78	4.93	9.83
6	Finance costs	10.82	12.06	3.88	22.88	4.02	13.86
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	-	-	-	-	-	(3.18)
8	Exceptional items	10.82	12.06	3.89	22.88	4.02	10.68
9	Profit/(Loss) from ordinary activities before tax	3.50	3.59	0.00	7.09	0.01	3.42
10	Tax Expense (Net of MAT Credit)	7.32	8.47	3.89	15.79	4.01	7.26
11	Net Profit/ (Loss) from ordinary activities after tax	7.32	8.47	3.89	15.79	4.01	7.26
12	Extraordinary Income/(Expense)	7.32	8.47	3.89	15.79	4.01	7.26
13	Net Profit/ (Loss) after taxes	89.14	89.14	89.14	89.14	89.14	89.14
14	Paid-up Equity Share Capital (Rs. 10 per share)						
15	Reserves excluding Revaluation Reserves						
16	Earning Per Share (Rs.) - Basic & Diluted(not annualised)	0.82	0.95	0.44	1.77	0.45	0.81
	a) before extraordinary items	0.82	0.95	0.44	1.77	0.45	0.81
	b) after extraordinary items						

PART-II SELECTED INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT 2014

A Particulars of Shareholding

1	Public shareholding	30417676	30417676	30417676	30417676	30417676	30417676
	- Number of Shares	34.13	34.13	34.13	34.13	34.13	34.13
	- Percentage of Shareholding						
2	Promoters and Promoter Group Shareholding:						
	(i) Pledged / Encumbered	15125000	15125000	15125000	15125000	15125000	15125000
	- Number of Shares	25.76	25.76	25.76	25.76	25.76	25.76
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	16.97	16.97	16.97	16.97	16.97	16.97
	- Percentage of Shares (as a % of the total share capital of the Company)						
	(ii) Non-encumbered	43590445	43590445	43590445	43590445	43590445	43590445
	- Number of Shares	74.24	74.24	74.24	74.24	74.24	74.24
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	48.90	48.90	48.90	48.90	48.90	48.90
	- Percentage of Shares (as a % of the total share capital of the Company)						

B INVESTOR'S COMPLAINTS

3 months ended(30.09.2014)

Pending at the beginning of the quarter	NIL
Received during the quarter	8
Disposed of during the quarter	8
Remaining unresolved at the end of the quarter	NIL



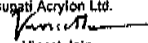
Statement of Assets & Liabilities

Particulars	As at 30.09.2014		As at 30.09.2013	
A EQUITY AND LIABILITIES				
SHAREHOLDERS' FUNDS				
Share Capital	89.14		89.14	
Reserves & Surplus	(0.82)	88.32	(12.56)	76.58
NON-CURRENT LIABILITIES				
Long-Term Borrowings	19.72		27.78	
Other Long Term Liabilities	2.78		3.73	
Long Term Provisions	1.29	23.79	0.74	32.25
CURRENT LIABILITIES				
Short-Term Borrowings	26.88		54.86	
Trade Payables	132.18		80.26	
Other Current Liabilities	19.23		29.87	
Short Term Provisions	1.24	178.53	1.28	163.07
TOTAL EQUITY AND LIABILITIES		290.64		271.90
B ASSETS				
NON CURRENT ASSETS				
Fixed Assets				
Tangible Assets	76.87		98.29	
Capital Work in Progress	-	76.87	-	98.29
Deferred Tax Assets(Net)	16.48		25.90	
Other Non Current Assets	0.07	16.55	0.07	26.97
CURRENT ASSETS				
Current Investments	10.77		-	
Inventories	116.06		83.02	
Trade Receivables	28.99		23.34	
Cash & Cash Equivalents	21.46		30.66	
Short Term Loans & Advances	6.86		4.85	
Other Current Assets	14.00	197.22	4.78	146.64
TOTAL ASSETS		290.64		271.90

NOTES:

- Effective 1st April, 2014 the Company has changed depreciation as per Schedule II of the Companies Act 2013 on fixed assets except on building, plant & machinery and power plant where company continues to charge depreciation as per old rate in view of technical evaluation obtained by the Company. Due to this, depreciation charged for the half year ended 30th September 2014 is higher by Rs.38.56 lacs. Further based on transitional provisions provided in note no 7(b) of Schedule II of the Companies Act 2013, an amount of Rs.34.01 Lac(net of deferred tax) has been debited to opening balance of Profit & Loss a/c
- Figures have been regrouped wherever considered necessary.
- These results have been taken on record by the Board of Directors at the meeting held on 14th November 2014

Dated: 14th November 2014
Place: New Delhi

for Pasupati Acrylon Ltd.

Vineet Jain
Managing Director

