

PAL/Result/18  
May 29, 2018



Deptt of Corporate Service  
The Stock Exchange, Mumbai  
Phiroze Jeejeebhoy Towers  
Dalal Street  
MUMBAI - 400 001

**Ref: Security Code: 500456**

Ref: **Audited Financial Results alongwith Independent Auditors Report for the Quarter/Year Ended 31.03.2018**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are uploading herewith the Audited Financial Results for the quarter / year ended on 31.03.2018 alongwith Independent Auditors report issued by M/s. Suresh Kumar Mittal & Co., Chartered Accountants, which was taken on record at the meeting of the Board of Directors of the Company held on 29.05.2018.

The meeting commenced at 13.00 hrs. and concluded at 15.30 hrs.

Thanking you,

Yours faithfully,  
For **PASUPATI ACRYLON LIMITED**

  
**Rakesh Mundra**  
**Company Secretary**

Encl: As above.

**P A S U P A T I A C R Y L O N L T D .**

□ 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 : KASHIPUR ROAD, THAKURDWARA-244 601 DISTT. MORADABAD (U.P.)  
□ PHONE : (0591) 2241263 □ FAX : 0591-2241354 □ E-MAIL : works@pasupatiacrylon.com ★ pasupati\_tkd@rediffmail.com  
□ CIN : L50102UP1982PLC015532



# 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, 2018

(Rs.in Crore)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
I.	Revenue from operations	177.00	143.41	146.01	579.49	502.03
II.	Other Income	0.75	2.29	3.43	4.69	7.92
III.	Total Revenue (I+II)	177.75	145.70	149.44	584.18	509.95
IV.	Expenses	129.17	92.36	86.92	417.94	316.18
	(a) Cost of materials consumed	2.27	8.97	2.62	2.25	(15.87)
	(b) Change in inventories of finished goods, work in progress and stock in trade	6.58	5.33	4.90	22.18	19.38
	(c) Employees benefits expense	1.22	1.07	1.23	4.64	5.73
	(d) Finance costs	1.43	1.48	3.00	5.24	6.86
	(e) Depreciation and amortisation expense	-	-	11.04	9.43	37.75
	(f) Excise Duty	20.72	18.21	21.35	72.31	81.45
	(g) Other expenses	161.39	127.42	131.06	533.99	451.48
	Total expenses	16.36	18.28	18.38	50.19	58.47
V.	Profit before exceptional items and tax (III-IV)	6.51	-	5.41	6.51	5.41
VI.	Exceptional items	9.85	18.28	12.97	43.68	53.06
VII.	Profit before tax (V-VI)	2.82	5.44	6.79	12.13	19.76
VIII.	Tax expense	0.69	1.12	(1.84)	3.54	(0.92)
	-Current Tax	6.34	11.72	8.02	28.01	34.22
	-Deferred Tax					
IX.	Profit for the period (VII-VIII)	(0.08)	(0.04)	(0.15)	(0.20)	(0.12)
X.	Other comprehensive income					
	(a) Items that will not be reclassified to profit or loss	(0.08)	(0.04)	(0.15)	(0.20)	(0.12)
	(b) Items that will be reclassified to profit or loss					
	Total other comprehensive income	6.26	11.68	7.87	27.81	34.10
XI.	Total comprehensive income (IX + X)	89.14	89.14	89.14	89.14	89.14
XII.	Paid-up equity share capital of Rs. 10/- each				60.42	32.62
XIII.	Other Equity					
XIV.	Earnings Per Equity Share (EPS) (in Rs.)	0.72	1.31	0.90	3.14	3.84
	Basic & Diluted					

**STANDALONE SEGMENT WISE INFORMATION FOR THE QUARTER AND YEAR ENDED 31st MARCH'2018**

(Rs. in Crore)

S No	Particulars	Three Months Ended	Three Months Ended	Year Ended
		31.03.2018	31.12.2017	31.03.2018
1	Segment Revenue	173.87	139.44	571.22
	a. Fibre	3.13	3.97	8.27
	b. CPP Film	177.00	143.41	579.49
	<b>Total</b>			
2	Segment Results (Profit before tax, exceptional items and interest from ordinary activities)			
	a. Fibre	17.96	19.43	55.27
	b. CPP Film	(0.38)	(0.08)	(0.44)
	<b>Total</b>	17.58	19.35	54.83
	Less: Finance Cost	1.22	1.07	4.64
	Exceptional Items	6.51	-	6.51
	<b>Profit before Tax</b>	<b>9.85</b>	<b>18.28</b>	<b>43.68</b>
3	Segment Assets			
	a. Fibre	280.71	254.41	280.71
	b. CPP Film	50.15	47.44	50.15
	<b>Total Assets</b>	<b>330.86</b>	<b>301.85</b>	<b>330.86</b>
4	Segment Liabilities			
	a. Fibre	178.58	156.92	178.58
	b. CPP Film	2.72	1.63	2.72
	<b>Total Liabilities</b>	<b>181.30</b>	<b>158.55</b>	<b>181.30</b>

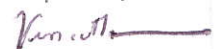
NOTE : Company commenced commercial production of CPP Film w.e.f.01.09.2017, hence segment figures for previous period has not been given.

**Notes:**

- The Company adopted Indian Accounting Standards ("IND-AS") from April 1,2017,and accordingly.these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34-Interim Financial Reporting,prescribed under Section 133 of the Companies Act,2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.The result for the quarter and year ended 31st March,2017 have been re-stated to make them comparable with Ind AS results.
- The above results were reviewed by the Audit Committee and approved by the board of Directors at their meeting held on 29th May, 2018 in compliance with Regulation 33 of the SEBI(Listing Obligations & Disclosure Requirements)Regulations, 2015, a limited review of the above results has been carried out by the Statutory Auditors.
- The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and hence Gross Revenue under GST regime is presented excluding GST as per IND AS18 - Revenue. However,Gross Revenue under pre-GST regime included Excise Duty which is now subsumed in GST.Consequently,the figures for the quarter and year ended March 31,2018 are not comparable with the previous periods presented in the results.
- Figures have been regrouped wherever considered necessary.
- Reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles(GAAP) are summarised as follows :

Particulars	Quarter ended 31.03.2017	Year ended 31.03.2017
Net Profit after tax as per Previous GAAP .	7.71	34.04
<b>Ind AS Adjustments:</b>		
- Impact of measuring Investments at Fair value through Profit & Loss account	0.19	0.14
- Acturial Gain / Loss on employee benefit classified to OCI	0.23	0.19
- Reversal of upfront fee on long term borrowings (net of amortisation)	(0.02)	(0.09)
- Other adjustment under Ind-AS	0.08	0.04
- Deferred tax on Ind- AS adjustment	(0.17)	(0.10)
- Other comprehensive Income	(0.15)	(0.12)
<b>Net Profit / (Loss) as per Ind AS</b>	<b>7.87</b>	<b>34.10</b>

For Pasupati Acrylon Ltd.

  
Vineet Jain  
Managing Director

Place : New Delhi  
Date : 29th May, 2018

## Statement of Assets & Liabilities

	(Rs. in Crore)	
	As at 31.03.2018	As at 31.03.2017
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property, Plant and Equipments	61.22	30.77
Capital Work in Progress	3.11	32.28
Other Financial Assets	17.50	2.82
Deferred Tax Assets (Net)	0.49	3.93
<b>Sub Total Non Current Assets</b>	<b>82.32</b>	<b>69.80</b>
<b>CURRENT ASSETS</b>		
Inventories	116.92	100.70
Financial Assets		
- Current Investment	40.96	33.33
- Trade receivables	46.92	32.19
- Cash and cash equivalents	27.52	7.89
- Other Current Financial Assets	3.96	14.62
Current Tax Assets (net)	4.17	6.56
Other Current Assets	8.09	9.83
<b>Sub Total Current Assets</b>	<b>248.54</b>	<b>205.12</b>
<b>TOTAL ASSETS</b>	<b>330.86</b>	<b>274.92</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	89.14	89.14
Other Equity	60.42	32.61
<b>Sub total Equity</b>	<b>149.56</b>	<b>121.75</b>
<b>NON-CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	0.71	2.15
Provisions	2.97	2.25
Other Non Current Liabilities	1.65	0.39
<b>Sub Total Non Current Liability</b>	<b>5.33</b>	<b>4.79</b>
<b>CURRENT LIABILITIES</b>		
Financial liabilities		
- Borrowings	3.62	23.81
-Trade Payables	141.12	90.49
-Other Financial Liabilities	2.48	4.33
Other current liabilities	23.06	22.57
Provisions	3.29	2.58
Current Tax Liabilities (net)	2.40	4.60
<b>Sub Total Current Liability</b>	<b>175.97</b>	<b>148.38</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>330.86</b>	<b>274.92</b>

**INDEPENDENT AUDITORS REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS**

To  
Board of Directors of  
PASUPATI ACRYLON LIMITED

1. We have audited the accompanying Statement of Financial Results of Pasupati Acrylon Limited ("the Company"), for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 DATED July 5, 2016.
2. These quarterly as well as year to date financial results have been prepared on the basis of the annual IND AS financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such annual IND AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards ("IND AS"), prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the



reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.
5. The figures for the quarter ended 31st March 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.

Place: New Delhi  
Date : 29.05.2018

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



**PARTNER**  
Membership Number: 521915

