

B. K. SHROFF & CO.

Chartered Accountants

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To,

Board of Directors of Pasupati Acrylon Limited

We have reviewed the accompanying statement of unaudited financial results of **PASUPATI ACRYLON LIMITED** for the period ended 31st December, 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 Nandan

PARTNER
Membership No: 90378

Place : New Delhi
Date : 06th February 2015





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 31ST DECEMBER 2014

PART - I		QUARTER ENDED			NINE MONTHS ENDED		(Rs.in crores)
Sl. No	Particulars	Reviewed 31.12.14	Reviewed 30.09.14	Reviewed 31.12.13	Reviewed 31.12.14	Reviewed 31.12.13	YEAR ENDED Audited 31.03.14
1	Income from operations						
	(a) Net Sales	136.87	138.40	124.70	404.34	380.16	530.60
	(b) Other Income	1.69	1.42	2.17	4.54	2.58	3.60
	Total Income from operations (net)	138.56	139.82	126.87	408.88	382.74	534.20
2	Expenses						
	(a) Cost of Materials consumed	115.56	108.47	94.33	317.97	274.94	369.20
	(b) Purchases of stock traded	0.07	-	0.10	0.07	0.10	0.10
	(c) Changes in inventories of finished goods, work-in-progress and stock -in -trade	(11.06)	(10.93)	2.70	(24.26)	(0.06)	22.71
	(d) Employees benefits expense	4.58	4.41	4.43	13.41	13.37	18.17
	(e) Depreciation	1.84	1.98	1.25	5.84	3.63	8.26
	(f) Other Expenditures	23.99	23.40	18.13	66.57	75.88	92.22
	Total expenses	134.98	127.33	120.94	379.60	367.86	510.66
3	Profit/(loss) from operations before other income, finance cost and exceptional items(1-2)	3.58	12.49	5.93	29.28	14.88	23.54
4	Other Income	0.38	0.41	0.15	1.34	0.15	0.15
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional items	3.96	12.90	6.08	30.62	15.03	23.69
6	Finance costs	1.64	2.08	2.06	5.42	6.99	9.83
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	2.32	10.82	4.02	25.20	8.04	13.86
8	Exceptional items	-	-	-	-	-	(3.18)
9	Profit/(Loss) from ordinary activities before tax	2.32	10.82	4.02	25.20	8.04	10.68
10	Tax Expense (Net of MAT Credit)	0.74	3.50	0.01	7.83	0.02	3.42
11	Net Profit/ (Loss) from ordinary activities after tax	1.58	7.32	4.01	17.37	8.02	7.26
12	Extraordinary Income/(Expense)	-	-	-	-	-	-
13	Net Profit/ (Loss) after taxes	1.58	7.32	4.01	17.37	8.02	7.26
14	Paid-up Equity Share Capital (Rs. 10 per share)	89.14	89.14	89.14	89.14	89.14	89.14
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	-
16	Earning Per Share (Rs.) - Basic & Diluted(not annualised)						
	a) before extraordinary items	0.18	0.82	0.45	1.95	0.90	0.81
	b) after extraordinary items	0.18	0.82	0.45	1.95	0.90	0.81

PART-II SELECTED INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 31ST DECEMBER 2014

A Particulars of Shareholding

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

B INVESTOR'S COMPLAINTS

3 months ended(31.12.2014)

Pending at the beginning of the quarter	NIL
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	NIL

NOTES:

- Effective 1st April, 2014 the Company has charged 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 nine months ended 31st December 2014 is higher by Rs.47.11 lacs. Further based on transitional provisions provided in note no.7(b) of Schedule II of the Companies Act 2013, an amount of Rs.34.01Lac(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 6th February 2015

Dated : 6th February 2015
Place : New Delhi

for Pasupati Acrylon Ltd.
Vineet Jain
Vineet Jain
Managing Director

