



19<sup>th</sup> May, 2025

<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 19<sup>th</sup> May, 2025 and Audited Financial Results for the quarter & year ended 31<sup>st</sup> March, 2025**

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 19<sup>th</sup> May, 2025 has, *interalia*, considered and approved the following business:

1. Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2025 and Auditor's report thereon issued by Statutory Auditors - M/s B.K. Shroff & Co., Chartered Accountants, New Delhi as reviewed by the Audit Committee;
2. Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025 as reviewed by the Audit Committee;
3. 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 31<sup>st</sup> March, 2026;
4. 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 a period of five consecutive years from the financial year 2025-26 till 2029-30, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company;

# PASUPATI ACRYLON LIMITED

**CORPORATE OFFICE: M-14, CONNAUGHT CIRCUS, MIDDLE CIRCLE, NEW DELHI – 110001 (INDIA)**

Tel: EPABX - 91-11-47627400; Email: [secretarial@pasupatiacrylon.com](mailto:secretarial@pasupatiacrylon.com); Website: [www.pasupatiacrylon.com](http://www.pasupatiacrylon.com)

**REGD. OFFICE & WORKS: KASHIPUR ROAD, THAKURDWARA, DIST. MORADABAD (U.P.) – 244601**

Email: [works@pasupatiacrylon.com](mailto:works@pasupatiacrylon.com); CIN: L50102UP1982PLC015532



5. Board's Report for the financial year 2024-25;
6. Fixed the date of 42<sup>nd</sup> Annual General Meeting of the Company on 18<sup>th</sup> September, 2025;
7. Fixed the date of closure of the Register of Members and Share Transfer Books of the Company from 13<sup>th</sup> September, 2025 to 18<sup>th</sup> September, 2025 (both days inclusive) for the purpose of holding 42<sup>nd</sup> Annual General Meeting of the Company; and
8. Revised Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their immediate relatives.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed:

1. Audited Financial Results for the quarter & year ended 31<sup>st</sup> March, 2025;
2. Auditor's Report on Financial Results as issued by Statutory Auditors – M/s B.K. Shroff & Co., Chartered Accountants, New Delhi;
3. Cash Flow Statements for the year ended 31<sup>st</sup> March, 2025
4. Statement of Assets & Liabilities as on 31<sup>st</sup> March, 2025; and
5. Declaration on Auditor's Report with unmodified opinion.

The meeting of the Board of Directors commenced at 1:00 P.M. and concluded at 4:50 P.M.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

**For Pasupati Acrylon Limited**

**Bharat Kapoor**

**Company Secretary & Compliance Officer**

**Membership No. A54267**

Encl: As above

# PASUPATI ACRYLON LIMITED

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**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, 2025**

(Rs.in Crore)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025 Audited	31.12.2024 Unaudited	31.03.2024 Audited	31.03.2025 Audited	31.03.2024 Audited
1	<b>Income</b>					
a)	Revenue from operations	168.32	173.87	176.77	621.43	575.23
b)	Other Income	3.69	2.52	2.83	11.37	10.77
	Total Revenue	172.01	176.39	179.60	632.80	586.00
2	<b>Expenses</b>					
a)	Cost of materials consumed	139.33	121.85	122.08	477.72	434.72
b)	Change in inventories of finished goods, work in progress and stock in trade	(20.19)	8.46	11.61	(21.89)	12.72
c)	Employees benefits expense	7.49	7.28	6.39	28.57	24.89
d)	Finance costs	0.84	0.65	0.61	2.50	2.58
e)	Depreciation and amortisation expense	1.58	1.49	1.53	5.99	5.87
f)	Other expenses	27.71	23.01	20.35	92.19	86.82
	Total expenses	156.76	162.74	162.57	585.08	567.60
3	Profit before exceptional items and tax (1-2)	15.25	13.65	17.03	47.72	18.40
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	15.25	13.65	17.03	47.72	18.40
6	Tax expense					
	-Current Tax (Net)	(1.78)	(3.85)	(4.26)	(10.30)	(4.52)
	-Deferred Tax	(2.20)	0.33	(0.26)	(2.04)	(0.69)
7	Profit for the period (5-6)	11.27	10.13	12.51	35.38	13.19
8	Other comprehensive income (after tax)					
a)	Items that will not be reclassified to profit or loss	0.07	(0.03)	(0.30)	(0.01)	(0.11)
b)	Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (after tax)	0.07	(0.03)	(0.30)	(0.01)	(0.11)
9	Total comprehensive income (7+8)	11.34	10.10	12.21	35.37	13.08
10	Paid-up equity share capital of Rs. 10/- each	89.14	89.14	89.14	89.14	89.14
11	Other Equity				275.00	239.63
12	Earnings Per Equity Share (EPS) (in Rs.)					
	Basic & Diluted	1.26	1.14	1.40	3.97	1.48



**SEGMENT WISE REVENUE, RESULTS, ASSETS and LIABILITIES**

		(Rs. in Crore)				
S No	Particulars	Quarter Ended			Year Ended	
		31.03.2025 Audited	31.12.2024 Unaudited	31.03.2024 Audited	31.03.2025 Audited	31.03.2024 Audited
1	Segment Revenue					
	a. Fibre	145.77	152.93	154.43	538.10	497.44
	b. CPP Film	19.89	20.94	22.34	80.67	77.79
	c. Ethanol	2.66	-	-	2.66	-
	<b>Total</b>	<b>168.32</b>	<b>173.87</b>	<b>176.77</b>	<b>621.43</b>	<b>575.23</b>
2	Segment Results (Profit before tax, exceptional items and interest from ordinary activities)					
	a. Fibre	15.41	13.91	17.91	50.49	25.10
	b. CPP Film	0.64	0.39	(0.27)	(0.31)	(4.12)
	c. Ethanol	0.04	-	-	0.04	-
	<b>Total</b>	<b>16.09</b>	<b>14.30</b>	<b>17.64</b>	<b>50.22</b>	<b>20.98</b>
	Less: Finance Cost	0.84	0.65	0.61	2.50	2.58
	Exceptional Items	-	-	-	-	-
	<b>Profit before Tax</b>	<b>15.25</b>	<b>13.65</b>	<b>17.03</b>	<b>47.72</b>	<b>18.40</b>
3	Segment Assets					
	a. Fibre	311.41	351.83	334.88	311.41	334.88
	b. CPP Film	74.73	77.00	71.23	74.73	71.23
	c. Ethanol	209.23	178.01	92.92	209.23	92.92
	<b>Total Assets</b>	<b>595.37</b>	<b>606.84</b>	<b>499.03</b>	<b>595.37</b>	<b>499.03</b>
4	Segment Liabilities					
	a. Fibre	112.25	138.32	121.18	112.25	121.18
	b. CPP Film	4.58	4.58	3.60	4.58	3.60
	c. Ethanol	114.40	111.13	45.48	114.40	45.48
	<b>Total Liabilities</b>	<b>231.23</b>	<b>254.03</b>	<b>170.26</b>	<b>231.23</b>	<b>170.26</b>

**Notes:**

1	The above results were reviewed by the Audit Committee and approved by the board of Directors at their meeting held on 19th May 2025.
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 rules thereafter.
3	The Company has set-up a 150 KL per day Grain based Distillery for Ethanol blended petrol as an additional segment which has been capitalized on 25.03.2025.
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 and www.nseindia.com) and on the company's website www.pasupatiacrylon.com.
5	The Company has no subsidiary / associate / joint venture company(ies) as on 31.03.2025.
6	Figures have been regrouped/rearranged wherever considered necessary.

For Pasupati Acrylon Ltd.



 Vineet Jain  
Managing Director

 Place : New Delhi  
Date : 19th May, 2025


Statement of Assets & Liabilities		(Rs. in Crore)	
Particulars	As at 31.03.2025 Audited	As at 31.03.2024 Audited	
	<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>			
Property, Plant and Equipments	250.22	75.20	
Capital Work in Progress	0.04	77.41	
Other Non-Current Assets	10.90	20.13	
Deferred Tax Assets (Net)	-	-	
<b>Sub Total Non Current Assets</b>	<b>261.16</b>	<b>172.74</b>	
<b>CURRENT ASSETS</b>			
Inventories	135.19	115.94	
Financial Assets			
- Current Investment	80.36	85.17	
- Trade receivables	49.78	55.93	
- Cash and cash equivalents	21.66	34.87	
- Bank Balances other than Cash & Cash Equivalents	14.76	16.54	
Other Current Assets	32.46	17.84	
<b>Sub Total Current Assets</b>	<b>334.21</b>	<b>326.29</b>	
<b>TOTAL ASSETS</b>	<b>595.37</b>	<b>499.03</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	89.14	89.14	
Other Equity	275.00	239.63	
<b>Sub total Equity</b>	<b>364.14</b>	<b>328.77</b>	
<b>NON-CURRENT LIABILITIES</b>			
Financial Liabilities			
Borrowings	101.42	43.56	
Provisions	2.79	2.54	
Deferred Tax Liabilities (net)	9.69	7.66	
Other Non Current Liabilities	7.87	1.42	
<b>Sub Total Non Current Liability</b>	<b>121.77</b>	<b>55.18</b>	
<b>CURRENT LIABILITIES</b>			
Financial liabilities			
- Borrowings	6.33	0.67	
- Trade Payables			
i) Total outstanding dues of micro enterprises and small enterprises	0.89	0.17	
ii) Other Enterprises	89.26	101.31	
Other current liabilities	5.84	7.59	
Provisions	5.56	3.65	
Current Tax Liabilities (net)	1.58	1.69	
<b>Sub Total Current Liability</b>	<b>109.46</b>	<b>115.08</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>595.37</b>	<b>499.03</b>	



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**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2025**

Particulars	Rs. In Crore	
	As at Year ended 31.03.2025 Audited	As at Year ended 31.03.2024 Audited
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax	47.72	18.40
<b>Adjustments for:-</b>		
Depreciation and amortisation	5.99	5.87
Finance Cost	2.50	2.58
Interest Income	(2.99)	(1.54)
Unrealised Gain / Amortization / Other	2.02	(2.70)
<b>Operating profit before working capital changes</b>	<b>55.24</b>	<b>22.61</b>
<b>Adjustment for (increase)/decrease in operating assets</b>		
Other Non Current Assets	(5.14)	(1.18)
Inventories	(19.25)	78.42
Trade and other receivables	3.83	(5.48)
Bank Balances other than Cash & Cash Equivalents	2.24	(1.05)
Other Current Assets	(14.63)	0.70
<b>Adjustment for (increase )/decrease in operating Liabilities</b>		
Non Current Provisions	0.24	(0.25)
Other Non Current Liabilities	6.46	1.31
Trade payable	(11.34)	(20.27)
Other Current Liabilities	(2.42)	1.78
Current Provisions	1.90	(0.93)
Net income tax(paid)/refunds received	(10.41)	(3.85)
<b>Net Cash flow from /(used in) operating activities(A)</b>	<b>6.72</b>	<b>71.81</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital Advance	14.37	(13.69)
Expenditure on Property Plant & Equipment	(103.62)	(80.81)
Interest Income	2.53	1.32
(Purchase)/Sale of current investments	5.17	(7.33)
<b>Net Cash flow from/(used in) Investing Activities( B)</b>	<b>(81.55)</b>	<b>(100.51)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance cost	(1.83)	(2.79)
Increase/(Decrease) in long term borrowings	60.23	44.08
Increase (Decrease) in short term borrowings	3.22	0.54
<b>Net Cash Flow from /(used in) Financing Activities ( C)</b>	<b>61.62</b>	<b>41.83</b>
<b>Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(13.21)</b>	<b>13.13</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>34.87</b>	<b>21.74</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>21.66</b>	<b>34.87</b>



*Y. K. Shroff*  
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# **B.K. SHROFF & CO.**

**Chartered Accountants**

**Office** : 3/7-B, Asaf Ali Road, 1st Floor, Flat No. 4,  
New Delhi-110002  
**Phone** : 23271407, 23284825, 23284826, 23270362  
**E-mail** : bkshroffdelhi@yahoo.com  
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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, 2025 and the year-to-date results for the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025, 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 before tax and other comprehensive income and other financial information for the quarter and year ended, 31<sup>st</sup> March, 2025.

## **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 on the standalone financial results.



# **B.K. SHROFF & CO.**

**Chartered Accountants**

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New Delhi-110002  
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**E-mail** : bkshroffdelhi@yahoo.com  
: bkshroffdelhi@rediff.com

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

These financial results have been prepared on the basis of 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 standard 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:



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- 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 under section 143 (3) (1) of the Act, we are also responsible for expressing our opinion whether the company has adequate Internal Financial Controls with reference to financial statements in place & 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.



# B.K. SHROFF & CO.

Chartered Accountants

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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, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 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 B. K. SHROFF & CO.  
Chartered Accountants  
Firm Registration No. 302166E



Place: New Delhi  
Date: 19.05.2025  
UDIN: 25090378BM0ZCZ8967

Kavita Nangia  
(KAVITA NANGIA)  
Partner  
Membership No.: 090378



19<sup>th</sup> May, 2025

<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</b> <b>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 B.K. Shroff & Co., Chartered Accountants, New Delhi, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2025, which have been approved by the Board of Directors at its meeting held on 19<sup>th</sup> May, 2025 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.

Thanking you,

**Yours faithfully,**

**For Pasupati Acrylon Limited**

**Satish Kumar Bansal**  
**Chief Financial Officer**

# PASUPATI ACRYLON LTD.