

**PASUPATI  
SPINNING  
& WEAVING  
MILLS LTD.**

①  
HEAD OFF. : 1501, NIRMAL TOWER, 26, BARAKHAMBA ROAD, NEW DELHI-110001  
PHONE : 91-11-47632200 FAX : 91-11-23316441, 23325582  
E-mail : ho@pasupatitextiles.com ; admin@pasupatitextiles.com  
Website : http://www.pasupatitextiles.com

July 09, 2013  
The Industrial Finance Corpn. of India Ltd.  
IFCI Tower,  
61 Nehru Place  
New Delhi

*M (RS) 11.07.13.*  
*11/7/13.*

Dear Sirs,

**Re : Submission of Progress Report quarter ended 30-6-2013**

Enclosed herewith please find the following documents in connection with Progress Report in respect of 14% debentures, 15% debentures and 19% debentures for the quarter ended 30.06.2013:-

1. Progress Report as per the SEBI format.
2. Confirmation from Company Secretary of the company.
3. List of Directors as on 30-6-2013.
4. Repayment Schedule of debentures as per BIFR order.
5. Audited results for the period ended 31-3-2013.
6. Audited B/s for the year 1991-92, 1992-93, 1993-94 & 1994-95

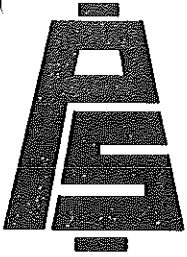
Hope you will find the same in order.

Thanking you,

Yours faithfully,  
For PASUPATI SPG & WVG MILLS LTD.,

*R. Sharma*  
**REKHA SHARMA  
COMPANY SECRETARY**

Encl: AA



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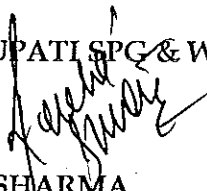
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**TO WHOMSOEVER IT MAY CONCERN**

I, Rekha Sharma , in my capacity as Company Secretary of the Pasupati Spinning & Weaving Mills Ltd , confirms that during the quarter ending 30-6-2013 :-

1. There is no major change in composition of Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. (List of directors as on 30-6-2013 enclosed)
2. Company has complied with the provisions of, Companies Act, 1956, the Listing Agreement as well as the provisions of the Trust Deed, as required.
3. There are no outstanding litigations, which would materially affect interests of the Debenture holders.

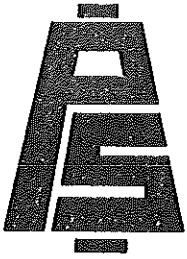
For PASUPATI SPG & WVG MILLS LTD.

  
REKHA SHARMA

COMPANY SECRETARY

Dated: 08-7-2013

Place: New Delhi



# PASUPATI SPINNING & WEAVING MILLS LTD.

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## Annexure:- Repayment Schedule.

As per the directions issued by Hon'ble BIFR vide its order dated 17/2/2012, all the debenture holders shall be paid 75% of the outstanding principal amount of their debentures in full and final settlement of their claims and such amount shall be paid in 24 equal monthly installments (Commenced from 31-3-2012) without any interest, liquidated damages or any other charges of whatsoever nature. Ever since, company is regularly making payments to the debenture holders.

### Payment Schedule as per BIFR order

Debenture:	Repayment Schedule	Remarks
14%	24 Equal Monthly Installments of Rs. 150000/- commencing from 31-3-2012	No payment is due in respect of 14% debentures as all cheques towards payment of outstanding amount have already been dispatched and nothing is due as on 30.6.2013.
15%	24 Equal Monthly Installments of Rs. 2,81,000/- commencing from 31-3-2012	No payment is due in respect of 15% debentures as all cheques towards payment of outstanding amount have already been dispatched and nothing is due as on 30.6.2013.
19%	24 Equal Monthly Installments of Rs. 1,56,250/- commencing from 31-3-2012	In respect of 19% Debentures, post dated cheques have already been dispatched, which are due for payment on the following dates: - 11.7.2013 – Rs.156250 11.8.2013 – Rs. 156250 11.8.2013 – Rs. 156250 11.9.2013 – Rs. 156250 11.10.2013 –Rs. 156250 11.11.2013 –Rs. 156250 11.12.2013 Rs. 156250 11.1.2014 – Rs. 156250 11.2.2014 – Rs. 156250

For Pasupati Spinning & Weaving Mills Ltd.  
*[Signature]*  
DEEPA SHARMA  
Company Secretary



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Annexure- List of Directors

LIST OF DIRECTORS AS ON 30-6-2013

Full Name	SHRI RAMESH KUMAR JAIN (CMD)
Address	26, Friends Colony (West) New Delhi 110 065
DIN No.	00575142

Full Name	SHRI VIDIT JAIN ( EXECUTIVE DIRECTOR)
Address	26, Friends Colony (West) New Delhi 110 065
DIN No.	01347588

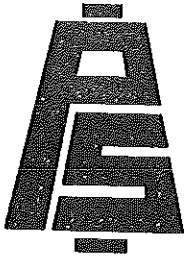
Full Name	SHRI SURENDRA KUMAR CHHAJER
Address	C-1/9 Ashok Vihar, Phase II New Delhi
DIN No.	00575234

Full Name	SHRI PRAVEEN PALIWAL ( INDEPENDENT DIRECTOR)
Address	B-24, Sector 23, Noida (UP)
DIN No.	02529141

For Pasupati Spinning & Weaving Mills Ltd.

*Rajna Sharma*  
RAJNA SHARMA  
Company Secretary

Regd. Office : VILLAGE KAPRIVAS, DHARUHERA (DISTT. REWARI) HARYANA PH. : 01274-267258, 267251-53 FAX : 267257  
Works : VILLAGE KHERI, TRILOKPUR ROAD, KALA-AMB. NAHAN. DISTT. SIRMOUR (H.P.) PIN CODE - 173030  
PH. : 01702-238943, 238591 (3 LINES) TELEFAX : 238590 • E-mail : pswml@sril.net ; purchasehp@pasupatitextiles.com



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Full Name	SHRI GHANSHYAM DASS GUPTA (NDEPENDENT DIRECTOR)
Address	D-9-17, D-9 Block, Model Town II Delhi 110 009
DIN No.	03599365

Full Name	SHRI ASHWANI KUMAR RATHORE
Address	B-1/25 Budh Vihar Phase I Delhi 110 086
DIN No.	01347415

For Director of Spinning & Weaving Mills Ltd.

  
EKHA SHARMA  
Company Secretary

**PROGRESS REPORT AS ON 30-6-2013 IN RESPECT OF :-**

- 1 Right Issue of Rs. 533.53 Lakh 14% Debentures  
 2 Right Issue of Rs. 1176.96 Lakh 15% Debentures.  
 3 Right Issue of Rs. 500.00 Lakh 19% Debentures


S.N O	INFORMATION	REMARKS
1	Certificate for Utilization of funds dully signed by Auditors.	The funds through issue of debentures were raised long back in the year 1991,1993 & 1994. These funds have been utilized for the project around two decade before.
2	The previous due date for the payment of interest/principal and that all interest/principal due till date has been paid to the Debenture holders.	As per BIFR order dated 17.2.2012, the entire outstanding interest due on debentures and 25% of the outstanding principal amount was waived off. The payment of remaining 75% of the outstanding principal amount is to be made in 24 equal monthly installments commencing 31.3.2012. All payments have been made on due date in terms of BIFR order dated 30.6.2013 during the quarter ended 30-6-2013.
3	Details of Interest due but unpaid (if any) and reasons thereof.	N/A
4	The Next due date for the payment of Interest/Principal and the same would be paid on due date	No payment is due in respect of 14% and 15% debentures as all cheques towards payment of outstanding amount have already been dispatched and nothing is due as on 30.6.2013.  In respect of 19% Debentures, post dated cheques have already been dispatched, which are due for payment on the following dates: - 11.7.2013 – Rs.156250 11.8.2013 – Rs. 156250 11.8.2013 – Rs. 156250 11.9.2013 – Rs. 156250 11.10.2013 – Rs. 156250 11.11.2013 – Rs. 156250 11.12.2013 – Rs. 156250 11.1.2014 – Rs. 156250 11.2.2014 – Rs. 156250
5	Creation of Debenture Redemption Reserve as stipulated in the Debenture Trust Deed/Companies Act, 1956/SEBI Guidelines duly supported by Auditor's Certificate.	Complied with.
6	A certificate from the auditors of the Company certifying that:	In this connection it is submitted that Circular No. 04/2013 dated 11/02/2013

For Secretary  
 Lakshmi Mills Ltd.

EKHA SHARMA  
 Company Secretary

	<p>(i) The Company has transferred sum equivalent to 25% of the value of Debentures to Debenture Redemption Reserve at the end of each Financial Year from the year in which Debentures were issued as mentioned in Circular No. 04/2013 dated 11/02/2013 issued by the Ministry of Corporate Affairs.</p> <p>(ii) The Company has invested a sum not less than 15% of the amount of debentures maturing during Financial Year 2013-14 in prescribed modes before 30/04/2013, as mentioned in Circular No. 04/2013 dated 11/02/2013 issued by Ministry of Corporate Affairs.</p>	issued by the Ministry of Corporate Affairs is not applicable to our company as our company is making payments to its Debentureholders as per the rehabilitation scheme sanctioned by Hon'ble BIFR.
7	Payment of interest up to the last due date.	N/A
8	Status of redemption of Debentures on due date, if any.	Paid on due date as per BIFR Order.
9	In case of default (Principal and Interest), number of installments defaulted as on June 30, 2013 with amount overdue (give due date wise Principal & Interest separately)	N/A
10	A Statement that the assets of the body corporate which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due (Asset Cover Ratio).	2.13 Times as per latest Audited B/S ending 31/3/2013.
11	Cash flows of the Company are adequate for payment of interest and redemption of Principal with details thereof.	Cash flows are adequate for payment of redemption amount
12	Repayment Schedule	As per Annexure attached.
13	Accounts for the half year ended March 31, 2013	Attached audited results ended March 31, 2013.
14	Number, Names and Addresses of Debenture holders as on June 30, 2013	New India Insurance Company Limited . (As on June 30, 2013 there is only one debenture holder.)
15	Credit Rating assigned to the Debentures at present alongwith the certified true copy of the latest Credit Rating Letter in regards to the issue	N/A
16	Copy of the Listing Agreement and status of compliances made there under.	All compliances under listing agreement are up to date.
17	Confirmation from the Director/Company Secretary/CFO if there is any major change in composition of Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Attached

For Company Secretary, Mawling Mills Ltd.

  
R. KHA SHARMA  
Company Secretary

18	Confirmation from the Director/Company Secretary/CFO stating that it has complied with the provisions of, Companies Act, 1956, the Listing Agreement as well as the provisions of the Trust Deed, as required	Attached
19	Confirmation from the Director/Company Secretary/CFO stating that there are no outstanding litigations, which would materially affect interests of the Debenture holders.	Attached
20	<b>COMPLAINT STATUS</b>	
	Pending complaints at the end of previous quarter (March 31, 2013)	No. of complaints received during the quarter (June 30, 2013)
	NIL	NIL
	No. of complaints pending at the end of half year (March 31, 2013)	
	NIL	
	Details of complaints pending for more than 30 days	
	Name of the issuer	No. of complaints pending for more than 30 days
	Pasupati Spinning & Weaving Mills Ltd	NIL
	Nature of the complaint (s)	Steps taken for redressal
	N/A	N/A
	Status of the complaint (if redressed, date of redressal)	
	N/A	

  
 RIKHA SHARMA  
 Company Secretary



# Annexure 1 - Audited Results 31-3-2013.

(9)

**PASUPATI SPINNING & WEAVING MILLS LIMITED**  
 Regd. Office : Village Kapriwas (Dharuhera) Distt. Rewari, Haryana  
 Head Office : 1601, Nirmla Tower, 26, Barakhamba Road, New Delhi 110 001

PART I					
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2013.					
Rs. In Lakhs					
PARTICULARS	3 months ended 31-Mar-13	3 months ended 31-Dec-12	3 months ended 31-Mar-12	12 months ended 31-Mar-13	12 months ended 31-Mar-12
	Note 10	Reviewed	Note 10	Audited	Audited
(Refer Notes Below)					
1	Income from Operations				
	(a) Net sales/income from operations (Net of excise duty)	4,358	3,921	3,279	15,654
	(b) Other Operating Income	79	129	35	344
	<b>Total Income (a + b)</b>	<b>4,437</b>	<b>4,050</b>	<b>3,314</b>	<b>15,998</b>
2	Expenses :				
	a. Cost of material consumed	2,503	2,032	1,616	8,262
	b. Purchase of Stocks-in-Trade	3	-	-	3
	c. Changes in inventories of finished goods work-in-progress and stock-in-trade	(215)	49	-	(383)
	d. Job work expenses	412	354	225	1,367
	e. Power & Fuel	379	324	153	1,350
	f. Consumption of stores, spares, dyes, chemicals and packing materials	318	268	358	1,130
	g. Employees benefits expense	310	282	242	1,099
	h. Depreciation and amortisation expense	77	79	80	313
	i. Other expenses	363	383	401	1,481
	<b>Total Expenses</b>	<b>4,150</b>	<b>3,771</b>	<b>3,076</b>	<b>14,622</b>
3	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	287	279	239	1,376
4	Other Income	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	287	279	239	1,376
6	Finance costs	148	191	215	711
7	Profit/(Loss) from ordinary activities before exceptional items and Tax(5-6)	139	88	24	665
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax(7-8)	139	88	24	665
10	Tax expense	127	-	-	127
11	Net Profit/(Loss) from ordinary activities(9-10)	12	88	24	538
12	Extraordinary items (net of tax expense)*Rs.10959	1,458	-	-	1,458
13	Net Profit/Loss for the period (11-12)	1,470	88	24	1,996
14	Share of Profit / (loss) of associates	NA	NA	NA	NA
15	Minority Interest	NA	NA	NA	NA
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +14 +15)	1,470	88	24	1,996
17	Paid-up equity share capital (Face value of Rs. 10/- per share)	934	934	571	934
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,909
19-I	Earning per share (before extra ordinary items) (of Rs. 10 each) (not annualised)	-	-	-	(387)
	a) Basic	0.13	0.94	1.01	5.77
	b) Diluted	0.13	0.85	0.25	5.77
19-II	Earning per share (after extra ordinary items) (of Rs. 10 each) (not annualised)	-	-	-	-
	a) Basic	15.74	0.84	1.01	21.38
	b) Diluted	15.74	0.85	0.25	21.38

PART II					
SELECT INFORMATION FOR THE QUARTER ENDED 31ST MARCH 2013					
A. PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	- Number of shares	2,345,918	2,345,918	1,345,918	2,345,918
	- Percentage of shareholding	25.12%	25.12%	56.73%	25.12%
2	Promoters & Promoter Group Shareholding				
	a) Pledged/ Encumbered				
	- Number of shares	699,116	NIL	NIL	699,116
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	10.00%	N.A.	N.A.	10.00%
	- Percentage of shares (as a % of total share capital of the company).	7.49%	N.A.	N.A.	7.49%
	b) Non-encumbered				
	- Number of shares	6,292,035	6,991,150	1,026,684	6,292,035
	- Percentage of shares (as a % of total shareholding of promoter and promoter group).	90.00%	100%	100%	90.00%
	- Percentage of shares (as a % of total share capital of the company).	67.39%	74.88%	43.27%	67.39%

B. INVESTOR COMPLAINTS	
Particulars	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

PASUPATI SPINNING & WEAVING MILLS LTD.

REKHA SHARMA  
 Company Secretary

STATEMENT OF ASSETS AND LIABILITIES

	As at 31.3.2013	As at 31.3.2012
<b>A EQUITY &amp; LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	934	237
(b) Reserves and surplus	1,909	(387)
(c) Money received against Share Warrants	-	-
Sub-total-Shareholders' funds	2,843	(150)
<b>2 Share Application Money pending allotment</b>	-	-
<b>3 Minority Interest</b>	NA	NA
<b>4 Non-current liabilities</b>		
(a) Long-term borrowings	542	1,124
(b) Deferred Tax Liability	127	-
(c) Other Current Liabilities	-	-
(c) Long-term provisions	87	78
Sub-total-Non-current liabilities	766	1,202
<b>5 Current liabilities</b>		
(a) Short-term borrowings	3,272	3,598
(b) Trade payables	1,553	1,350
(c) Other current liabilities	1,838	3,461
(d) Short-term provisions	12	9
Sub-total - Current liabilities	6,675	8,418
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>10,274</b>	<b>9,470</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	4,170	4,430
(b) Non-current investments	11	11
(c) Long-term loans and advances	145	102
Sub-total - Non-current assets	4,326	4,543
<b>2 Current assets</b>		
(a) Current Investments	-	-
(b) Inventories	2,795	2,230
(c) Trade receivables	2,486	2,050
(d) Cash and cash equivalents	322	295
(e) Short-term loans and advances	191	248
(f) Other current assets	154	105
Sub-total - Current assets	6,948	4,928
<b>3 Deferred Revenue Expenditure</b>	-	-
<b>TOTAL ASSETS</b>	<b>10,274</b>	<b>9,471</b>

Notes:

- Segment reporting as prescribed under AS-17 issued by ICAI is not applicable to the company.
- Figures have been regrouped/rearranged wherever considered necessary.
- The above results have been considered by the audit committee at its meeting held on 27th May 2013 and by the Board of Directors at its meeting held on 27th May 2013.
- The company has not made any provision for income tax as there is no taxable income/book profit under the provisions of Income Tax Act, 1961 in view of brought forward losses available.
- The above results include managerial remuneration amounting to Rs.1678127 (including Rs.1187498 for the period upto 31.3.2012) for which approval of Central Government is yet to be received.
- The additional compensation on acquisition of part of factory land amounting to Rs.24276787, shall be provided as and when received.
- Extra Ordinary item represents

Particulars	Amount (Rs.)	
	Year ended 31.03.2013	Year ended 31.03.2012
Term loan dues not payable written back	64,500,000	-
Principal amount and interest of debentures not payable written back	81,861,046	10,959
Excise duty demands not payable written back	27,555,087	-
Interest upto 31.3.2012 paid on dues of JMFARC	(28,129,315)	-
<b>Total</b>	<b>145,786,818</b>	<b>10,959</b>

- In respect of interest liability on Rs. 600 lacs payable to JMFARC, the negotiations are still in progress, hence the amount to be paid is not yet finalised. In the meantime the company has paid/provided interest of Rs. 41929315 (Rs. 28129315 for the period from 19.03.2010 to 31.03.2012 which has been included under extra ordinary items and Rs.13800000 for the period from 01.04.2012 to 31.03.2013 which has been included in interest expense for the year). Adjustments, if any, will be made after finalisation of negotiations.
- In the opinion of the management, the diminution in the value of long term investments is temporary in nature and hence provision for the same is not required.
- Figures of last quarter are balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year.
- BIFR had, vide its order dated 17.2.2012, approved rehabilitation scheme for the company. On implementation of the scheme, the net worth of the company has turned positive. Application for deregistration of company with BIFR is to be made.

For Pasupati Spinning & Weaving Mills Limited

Place: New Delhi  
Date: 27th May 2013

Ramesh Kumar Jain  
Chairman & Managing Director

For Pasupati Spinning & Weaving Mills Ltd.  
PKHA SHARMA  
Company Secretary