

PASUPATI SPINNING & WEAVING MILLS LTD.

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PROGRESS REPORT FOR THE QUARTER ENDED 31st DECEMBER, 2011

1. DEBENTURE ISSUE DETAILS

	14%-PCD	15%-PCD	19%-NCD
- Type of Debentures (PCD/FCD/NCD)	14%-PCD	15%-PCD	19%-NCD
- Type of Issue (Public/Rights/Private Placement)	Right	Right	Private Placement
- Amount (Rs. in Lakhs)	292.54	588.46	500.00
- Purpose of Issue	Capital Expenditure	Capital Expenditure	Capital Expenditure
- Capital Expenditure			
- Working Capital (WC)/			
- Margin Money for WC			
- Nature of Security (1 st /2 nd Charge etc.)	1st charge	1st charge	1st charge
- Security Cover stipulated	Yes	Yes	Yes
- Issue Opening Date)	10.10.1991	29.09.1993	N.A.
- Issue Closing Date)	09.11.1991	27.10.1993	N.A.
- Date of Allotment	21.12.1991	09.12.1993	03.01.1994
- Due date for payment of interest	Half-yearly on 31 st March & 30 th Sept. each year	Half-yearly on 31 st March & 30 th Sept. each year	Quarterly on 31 st March, 30 th June, 30 th Sept. & 31 st Dec. each year.
- Due dates for Redemption/conversion	Three installments on 20.12.1998, 20.12.1999 & 20.12.2000	Three installments on 8.12.2000, 8.12.2001 & 8.12.2002	Three equal installments on 2.1.2000, 2.1.2001 & 2.1.2002
- Whether debentures are listed. If so, Stock Exchange where listed	Bombay Stock Exchanges	Bombay Stock Exchange	NO

Contd.....2.

- Whether Refund Orders/ Debentures Certificates have been dispatched in time as per statutory provisions (in case of delay please give reasons)	YES	YES	YES
- Whether all the formalities relating to the issue under various statutory provisions complied with, (If not, please indicate the same together with reasons therefor and present status thereof).	YES	YES	YES
- In case of delay in issue of Debenture Certificates beyond 3 months of allotment, whether extension from CLB obtained with "No Objection" from trustees.	YES	YES	YES

II. EXECUTION OF DOCUMENTS

- Date of execution of Common Subscription Agreement with the subscribers (in case of private placement only)	NA	NA	14.10.1994
- Date of execution of Trust Deed / Trustees Agreement with the Trustees	14.07.1992	24.11.1994	29.12.1994

Note : In case of Non-execution of documents, please indicate reasons for the same and the present status thereof.

III. CREATION OF SECURITY

- Date of creation of full security in favour of Trustees	14.07.1992	24.11.1994	29.12.1994
- Whether full security created within 12 months of allotment, if not, reasons therefor and expected date of creation.	YES	YES	YES
- In case of delay in creation of security beyond 12 months of allotments, whether penal interest @ 12% pa has been paid to the Debenture-holders. (If not, reasons therefor and company's proposal to pay the same.)	NA	NA	NA
- In case of delay in creation of security beyond 18 months of Allotment, whether meeting of debenture-holders convened (if not reasons therefore)	NA	NA	NA

IV. PAYMENT OF INTEREST

- Due date up to which paid	30.09.1998*	30.09.1998*	30.09.1998**
	31.03.1999#	31.03.1999#	
	30.09.2000\$	31.03.2000\$	
	30.09.2000\$\$	30.09.2000\$\$	
	31.03.2001&	31.03.2001&	
	30.09.2001\$**	30.09.201\$**	
	31.03.2002&&&	31.03.2002&&&	
	30.09.2002\$\$\$	30.09.2002\$\$\$	
	31.03.2003\$\$\$**	31.03.2003\$\$\$**	

- Whether paid in time (Please refer Notes below)

- Whether paid subsequently. If so, date of payment along with additional interest for delayed period (indicate reasons for delayed payment) -do-

- If interest not paid, indicate data-wise amount due with reasons therefor and company's proposal to clear the same. -do-

* Out of net interest of Rs. 20.15 Lacs (14%) and Rs. 38.49 Lacs (15%), Rs. 18.98 Lacs and Rs. 13.30 Lacs respectively had already been paid till date.

** The payment of interest due from 30.09.1998 and onwards could not be paid due to financial stringency.

Out of net interest of Rs. 19.98 Lacs (14%) and Rs. 38.12 Lacs (15%), Rs. 17.20 Lacs and Rs. 9.27 Lacs respectively had already been paid till date.

\$ Out of net interest of Rs. 13.32 Lacs (14%) and Rs. 37.53 Lacs (15%), Rs. 9.81 Lacs and Rs. 3.80 Lacs respectively had already been paid till date.

\$\$ Out of gross interest of Rs. 13.69 Lacs (14%) and Rs. 44.25 Lacs (15%), Rs. 9.82 Lacs and Rs. 2.70 Lacs respectively had already been paid till date.

& Out of net Interest on 14% and 15% PCDs due to be paid on 31.3.2001, we have paid interest of Rs. 349.07 on 14% and Rs. 0.25 Lacs on 15% .

\$** Out of net Interest on 14% and 15% PCDs due to be paid on 31.9.2001, we have paid interest of Rs. 350.98 on 14% and Rs. 0.12 Lacs on 15% .

&&& Out of the Interest on 14% and 15% PCDs due to be paid on 31.3.2002, we have paid interest of Rs. 11172.00 on 15% .

,\$\$\$ Out of Interest on 14% and 15% PCDs due to be paid on 30.9.2002, we have paid interest of Rs.6667.00 on 15% .

,\$\$\$** Out of Interest on 14% and 15% PCDs due to be paid on 31.3.2003, we have paid interest of Rs.586.81 on 15% .

V. REDEMPTION OF DEBENTURES:

- Due date up to which paid	12.12.1998***	09.12.2000&&	NA
	12.12.1999****	09.12.2001\$\$*	
	12.12.2000\$*	09.12.2002\$**	

*** Out of 1st redemption amount of Rs. 97.50 Lacs on 14% PCDs, Rs. 83.92 Lacs had already been paid till date.

&& Out of 1st redemption amount of Rs.188.30 Lacs on 15% PCDs, Rs. 11.16 Lacs had already been paid till date.

**** Out of 2nd redemption amount of Rs. 97.50 Lacs on 14% PCDs, Rs. 72.62 Lacs had already been paid till date.

\$* Out of 3rd redemption amount of Rs. 97.50 Lacs on 14% PCDs, Rs.6.06 Lacs had already been paid till date.

\$\$* Out of 2nd redemption amount of Rs. 188.30 Lacs on 15% PCDs, Rs. 9.05 Lacs had already been paid till date.

\$** Out of 3rd redemption on 15% PCDs, Rs. 7.84 Lacs had already been paid till date.

- Whether paid in time	---- (please refer Note)----			NA
- Whether paid subsequently. If so, date of payment along with additional interest for delayed period. (Indicate reasons for delayed payment).	Please refer Note above	Please refer Note above	Please refer Note above	
- If redemption amount not paid, indicate date-wise amount due with reasons therefor and Company's proposal to clear the same.	-DO-	-DO-	-DO-	

VI. CONVERSION OF DEBENTURES

- Due Date	21.06.1992	09.06.1994	NA
- Whether conversion made in time	YES	YES	NA
- If not, reasons therefor.	NA	NA	NA

VII. UTILISATION OF DEBENTURE PROCEEDS

- Proposal for which debentures have been raised	Capital Expenditure	Capital Expenditure	Working Capital
- Capital Expenditure			
- Working Capital/ Margin Money for Working Capital			
- Whether utilized for approved purposes	YES	YES	YES

A. If for capital expenditure, please furnish following details:

- whether the project has been completed	YES	YES	YES
- If not please furnish the following details:	NA	NA	NA
- Details of the project	NA	NA	NA
- Total project cost (Rs. In Lakhs)	NA	NA	NA
- Expenditure incurred up to end of Quarter (Rs. In lakhs)	NA	NA	NA
- Means of Financing thereof (Break-up) (Rs. In Lacs)	NA	NA	NA
- Whether C.A. Certificate on use of funds furnished ? if, not, reasons therefor.	NA	NA	NA

NOTE

The Company shall furnish Annually a C.A. Certificate on use of funds as at the end of the Financial Year. The last Certificate shall be furnished on completion of the project.

NOTE:

The Company shall furnish Annually a C.A. Certificate on use of funds as at the end of the Financial Year till the redemption/ conversion of debentures.

XI. CREATION OF DEBENTURE REDEMPTION RESERVE (DRR)

- Whether DRR created as per terms of Issue/ Statutory Requirements.	YES
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(The Company shall furnish at the end of its financial year a Chartered Accountants Certificate in this regard or a copy of the latest Audited Balance Sheet).

- If DRR not created as per Statutory Provisions.	NA
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XII. CREATION OF SECURITY

- Whether the security is within the norms stipulated in the offer documents/ Trust Deed stipulated by the subscribers	YES	YES	YES
- Whether the assets available are sufficient to discharge the claim of the debenture-holders as and when they become due.	YES	YES	YES

In case of security becoming inadequate, please indicate company's proposal to offer such additional security to the satisfaction of Trustees, to render the security adequate.

NA

NA

NA

Whether the assets offered as security are kept adequately insured.

YES

YES

YES

XIII. BIFR STATUS

Whether the Company has fallen under BIFR purview.

YES

XI. STATUS OF COMPLAINTS

C. In respect of all complaints:

No. of complaints pending at the beginning of the quarter

No. of Complaints received during the quarter

No. of Complaints resolved during the quarter

No. of Complaints pending at the end of the quarter

D. In respect of complaints pending at the end of the quarter :
(Complaints recd during the quarter)

N.A.

XII ANY OTHER IMPORTANT DEVELOPMENT

Please advise any other important development affecting the interest of the debenture holders.

XIII NAME OF INSTITUTIONAL NOMINEE, IF ANY AND NAME OF THE NOMINATING INSTITUTION

- NO -

XIV. STATUS OF PAYMENT OF ANNUAL SERVICE CHARGES OF TRUSTEES.

Due date upto which paid
Amount paid (Rs.)
Amount in default with due dates

Payment of Trusteeship fee has already been paid up to 31.03.2009.

For PASUPATI SPG & WVG MILLS LTD.

**REKHA SHARMA
COMPANY SECRETARY**

Dated : January 13, 2011