



**PASUPATI
SPINNING
& WEAVING
MILLS LTD.**

1501, NIRMAI TOWER, 26, BARAKHAMBA ROAD, NEW DELHI-110001 (INDIA)
PHONE : 91-11-41515043 to 41515046 FAX : 91-11-23316441, 23325582
E-MAIL : pasupatidelhi@vsnl.net WEBSITE : www.pasupatitextiles.com

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No. PSWM/RS / 2010

The Industrial Finance Corpn. of India Ltd.
IFCI Tower;
61 Nehru Place
New Delhi



Dear Sirs,

Re : Submission of Progress Report

Enclosed herewith please find Progress Report (PCD/NCD) of the Company for the quarter ended 30.06.2010. Hope you will find the same in order.

Thanking you,

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

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**A.K. MONGA
PRESIDENT (FINANCE)**

Encl: AA



PASUPATI SPINNING & WEAVING MILLS LTD.

HEAD OFF. : 1501, NIRMAL TOWER, 26, BARAKHAMBAROAD, NEW DELHI-110001
PHONE : 91-11-47632200 FAX : 91-11-23316441, 23325582
E-mail : pasupatidelhi@vsnl.net • Website : http://www.pasupatitextiles.com

PROGRESS REPORT FOR THE QUARTER ENDED 30th JUNE, 2010

1. DEBENTURE ISSUE DETAILS

| | | | |
|---|--|--|---|
| - 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. 11.06 Lacs had already been paid till date.

**** Out of 2nd redemption amount of Rs. 97.50 Lacs on 14% PCDs, Rs. 72.57 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. 8.69 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

| | | | |
|---|---------------------|---------------------|-----------------|
| - Purposal 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.

VIII. CREATION OF DEBENTURE REDEMPTION RESERVE (DRR)

| | |
|--|-----|
| - Whether DRR created as per terms of Issue/ Statutory Requirements. | YES |
|--|-----|

(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 |
|---|----|

IX. 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

X. BIFR STATUS

Whether the Company has fallen under BIFR purview. YES

XI. STATUS OF COMPLAINTS

A. 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 |
|---|---|---|---|
| ----- | ----- | ----- | ----- |

B. 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.

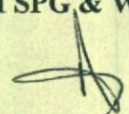
XIII NAME OF INSTITUTIONAL NOMINEE, IF ANY AND NAME OF THE NOMINATING INSTITUTION - NO-

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.


A.K. MONGA
PRESIDENT (FINANCE)

Dated : July 22, 2010