

PASUPATI SPINNING & WEAVING MILLS LIMITED
Regd. Office : Village Kapriwas (Dharuhera) Distt. Rewari, Haryana
Head Office : 1501, Nirmal Tower, 26, Barakhamba Road, New Delhi 110 001

| PART I | | Rs. in Lakhs | | | |
|--|---|---------------------------------|---------------------------------|---------------------------------|----------------------------------|
| STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013. | | | | | |
| | PARTICULARS | 3 months ended 30-Jun-13 | 3 months ended 31-Mar-13 | 3 months ended 30-Jun-12 | 12 months ended 31-Mar-13 |
| | (Refe Notes Below) | Reviewed | Note 8 | Reviewed | Audited |
| 1 | Income from Operations | | | | |
| | (a) Net sales/Income from operations (Net of excise duty) | 4,404 | 4,358 | 3,380 | 15,654 |
| | (b) Other Operating Income | 14 | 79 | 25 | 344 |
| | Total Income (a + b) | 4,418 | 4,437 | 3,405 | 15,998 |
| 2 | Expenses : | | | | |
| | a. Cost of material consumed | 2,537 | 2,503 | 1,732 | 8,262 |
| | b. Purchase of Stocks-in-Trade | - | 3 | 1 | 3 |
| | c. Changes in inventories of finished goods work-in-progress and stock-in-trade | (94) | (215) | (143) | (383) |
| | d. Job work expenses | 382 | 412 | 282 | 1,367 |
| | e. Power & Fuel | 391 | 379 | 308 | 1,350 |
| | f. Consumption of stores, spares, dyes, chemicals and packing materials | 296 | 318 | 259 | 1,130 |
| | g. Share of profit of joint venture partner(see note 10) | 67 | - | - | - |
| | h. Employees benefits expense | 292 | 310 | 231 | 1,099 |
| | i. Depreciation and amortisation expense | 78 | 77 | 78 | 313 |
| | j. Other expenses | 424 | 366 | 426 | 1,484 |
| | Total Expenses | 4,373 | 4,150 | 3,174 | 14,622 |
| 3 | Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2) | 45 | 287 | 231 | 1,376 |
| 4 | Other Income | - | - | - | - |
| 5 | Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4) | 45 | 287 | 231 | 1,376 |
| 6 | Finance costs | 173 | 148 | 181 | 711 |
| 7 | Profit/(Loss) from ordinary activities before exceptional items and Tax(5-6) | (128) | 139 | 50 | 665 |
| 8 | Exceptional items | - | - | - | - |
| 9 | Profit/(Loss) from ordinary activities before tax(7-8) | (128) | 139 | 50 | 665 |
| 10 | Tax expense | - | 127 | - | 127 |
| 11 | Net Profit/(Loss) from ordinary activities(9-10) | (128) | 12 | 50 | 538 |
| 12 | Extraordinary items (net of tax expense) | - | 1,458 | - | 1,458 |
| 13 | Net Profit/Loss for the period (11-12) | (128) | 1,470 | 50 | 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) | (128) | 1,470 | 50 | 1,996 |
| 17 | Paid-up equity share capital (Face value of Rs. 10/- per share) | 934 | 934 | 934 | 934 |
| 18 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | 2,843 |
| 19-i | Earning per share (before extra ordinary items) (of Rs. 10 each) (not annualised) | | | | |
| | a) Basic | (1.38) | 0.13 | 0.54 | 5.77 |
| | b) Diluted | (1.38) | 0.13 | 0.46 | 5.77 |
| 19-ii | Earning per share (after extra ordinary items) (of Rs. 10 each) (not annualised) | | | | |
| | a) Basic | (1.38) | 15.74 | 0.54 | 21.38 |
| | b) Diluted | (1.38) | 15.74 | 0.46 | 21.38 |

PART II**SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2013**

| A PARTICULARS OF SHAREHOLDING | | | | | |
|--------------------------------------|---|-----------|-----------|-----------|-----------|
| 1 | Public shareholding | | | | |
| | - Number of shares | 2,343,098 | 2,345,918 | 2,345,918 | 2,345,918 |
| | - Percentage of shareholding | 25.09% | 25.12% | 25.12% | 25.12% |
| 2 | Promoters & Promoter Group Shareholding | | | | |
| | a) Pledged/ Encumbered | | | | |
| | - Number of shares | 699,115 | 699,115 | NIL | 699,115 |
| | - Percentage of shares (as a % of total shareholding of promoter and promoter group) | 10.00% | 10.00% | N.A. | 10.00% |
| | - Percentage of shares (as a % of total share capital of the company). | 7.49% | 7.49% | N.A. | 7.49% |
| | b) Non-encumbered | | | | |
| | - Number of shares | 6,294,855 | 6,292,035 | 6,991,150 | 6,292,035 |
| | - Percentage of shares (as a % of total shareholding of promoter and promoter group). | 90.00% | 90.00% | 100% | 90.00% |
| | - Percentage of shares (as a % of total share capital of the company). | 67.42% | 67.39% | 74.88% | 67.39% |

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

Notes:

- 1 Segment reporting as prescribed under AS-17 issued by ICAI is not applicable to the company.
- 2 Figures have been regrouped/rearranged wherever considered necessary.
- 3 The above results have been considered by the audit committee at its meeting held on 13th August 2013 and by the Board of Directors at its meeting held on 13th August 2013.
- 4 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.
- 5 Deferred Tax asset/liability for the period shall be accounted for at the year end
- 6 The above results include managerial remuneration amounting to Rs.18.29 lakhs (including Rs.16.78 lakhs for the period upto 31.3.2013) for which approval of Central Government is yet to be received.
- 7 The additional compensation on acquisition of part of factory land amounting to Rs.242.77 lakhs, shall be provided as and when received.
- 8 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.
- 9 Figures of quarter ended 31.3.2013 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 financial year 2012-13.
- 10 The company has entered into joint venture with Star Cotspin Ltd (SCL) in respect of cotton yarn which was got manufactured from an outside party on job work basis. As per the terms of the joint venture agreement dated 1.4.2013, the profit sharing ratio between SCL and company is 75:25. All the income and expenses of joint venture operations are included in the income and expenses of the company as per the terms of joint venture agreement and amount of share of profit of Rs.67.21 lakhs paid/payable to SCL has been debited as an expense.
- 11 During the quarter, the company repaid Rs.6 crore with interest to J M Financial Asset Reconstruction Company Private Limited (JMFARC) which were originally to be converted into OCCD/Equity as per arrangement. JMFARC has demanded interest of Rs.159.74 lakhs for which negotiations are going on and the same shall be accounted for on finalisation/settlement.

For Pasupati Spinning & Weaving Mills Limited

Place: New Delhi
Date: 13th August 2013Ramesh Kumar Jain
Chairman & Managing Director