



Godrej & Boyce Mfg. Co. Ltd.
(Established 1897)
CIN: U28993MH1932PLC001828

**REGISTERED OFFICE:**

Pirojshanagar, Vikhroli, Mumbai 400 079
☎ 6796 5134 / 6796 5144 / 6796 5109 (Direct), 6796 1700 / 6796 1800 (Ext. 5134 / 5144 / 5109)
☆ E-mail: deposits@godrej.com

MUMBAI (FORT) OFFICE:

Godrej Bhavan, 4-A Home Street, Fort, Mumbai 400 001
☎ 6636 5822

CORPORATE WEBSITE:

<http://www.godrej.com>

MISSION Enriching Quality of Life Everyday Everywhere	
VALUES Integrity ■ Trust ■ To Serve ■ Respect ■ Environment	
POSITIONING Market Leadership	PROPOSITION Value for Money

FIXED DEPOSIT SCHEME For Employees, Retired Employees, and Spouses of - Deceased Employees/Deceased Retired Employees	CREDIT RATING CRISIL FAA + / Stable INDICATES Strong Safety
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APPLICATION FORM

(to be submitted only at the Company's Offices at Vikhroli and Fort)

Period	Rate of Interest (w.e.f. September 21, 2019)	Interest Plan	Minimum Amount
THREE YEARS	8.50% p.a.	MONTHLY (at the end of each calendar month and on maturity)	Rs. 40,000
THREE YEARS	8.65% p.a.	HALF-YEARLY (Sep 30/Mar 31 and on maturity)	Rs. 40,000

HIGHLIGHTS

- ☞ Deposits will be accepted only from Resident Individuals in multiples of Rs.1,000, subject to a minimum of Rs.40,000.
- ☞ Income-tax PAN is mandatorily required in case of all the applicants, and copies of the PAN cards (self-attested) are to be submitted along with the application form.
- ☞ **The first named Depositor must be (i) an Employee of the Company, or (ii) a Retired Employee of the Company, or (iii) the Spouse of a Deceased Employee/Deceased Retired Employee of the Company. No Brokerage will be payable on these Deposits.**
- ☞ **Interest will be calculated on a 365/366 days factor basis from the date of realisation of the cheque/draft and will be payable at the end of each calendar month and on maturity.**
- ☞ Payment of interest and repayment of principal amount will be made by NEFT at Mumbai, in favour of the sole / first-named depositor.
- ☞ **If the depositor is not liable to pay income tax and the interest to be paid/credited in a financial year does not exceed the applicable threshold limit which is chargeable to income tax, the depositor may submit a declaration in Form No. 15G or 15H so that income tax is not deducted at source.**
- ☞ **To prevent fraudulent encashment of cheques and to facilitate credit through NEFT, applicants are mandatorily required to give details of the bank account (including the MICR & IFSCCode) of the sole / first-named Depositor, into which the interest and refund will be credited, by submitting copy of blank cheque / cancelled cheque (self-attested). Applications without bank account and PAN details will be deemed incomplete and are liable to be rejected.**
- ☞ The rate of interest is subject to revision as may be notified under the Companies (Acceptance of Deposits) Rules, 2014, as amended upto date.

HOW TO APPLY

- ☞ Payments should be made by cheque / bank draft drawn on a scheduled bank and payable at Mumbai, and crossed "A/C PAYEE", drawn in favour of "GODREJ & BOYCE MFG. CO. LTD."
- ☞ The Application Form duly filled in, along with the cheque / bank draft, should be submitted ONLY at the Company's Registered Office (Fixed Deposit Section, Plant 11, 3rd Floor, Pirojshanagar, Vikhroli, Mumbai 400079), or at the Mumbai (Fort) Office.

**TERMS AND CONDITIONS GOVERNING THE FIXED DEPOSIT SCHEME**

For Employees, Retired Employees, and Spouses of - Deceased Employees/Deceased Retired Employees

Period: 3 years ☆ Rate of Interest: 8.50% p.a. (Monthly) OR ☆ Rate of Interest: 8.65% p.a. (Half-Yearly)**APPLICATIONS**

- Deposits will be accepted **only from resident individuals having the income-tax PAN**, all applicants are mandatorily required to furnish Income-Tax PAN.
- The first named Depositor must be an Employee of the Company, or a Retired Employee of the Company, or the Spouse of a Deceased Employee/Deceased Retired Employee of the Company.
- Applications in the prescribed form should be lodged **ONLY** at the Company's Registered Office or Mumbai (Fort) Office, accompanied by a crossed "Account Payee" cheque or a bank draft drawn in favour of "GODREJ & BOYCE MFG. CO. LTD." and payable at Mumbai.
- To prevent fraudulent encashment of cheques, and to facilitate credit through NEFT, applicants are mandatorily required to give details of the bank account (including IFSC / MICR code) of the sole / first-named depositor, into which the interest and refund will be credited, by submitting copy of cheque / cancelled cheque. Applications without this information will be deemed incomplete and are liable to be rejected.**
- In case of multiple deposits of a depositor, only one bank mandate will be accepted and the latest bank mandate will overwrite the previous mandate and would be applicable to all existing deposits held by the depositor under his/her depositor code.
- Signatures must be in English, Gujarati, Hindi or Marathi; signatures in any other language or thumb impressions must be attested by a Magistrate or Notary Public or Special Executive Officer under his / her official seal.
- Please furnish your Tel No. / Mob. No. and E-mail id for all routine communication.

MINIMUM AMOUNT

- The minimum amount of Deposit acceptable will be Rs. 40,000. Higher amounts will be accepted in multiples of Rs. 1,000.

PERIOD AND INTEREST

- The Deposit will be accepted for a period of 3 YEARS ONLY.
- The rate of interest payable on the Deposit will be:
 - 8.50 % per annum (monthly) i.e. interest is payable at the end of each calendar month, and on maturity, **OR**
 - 8.65 % per annum (Half-Yearly) i.e. interest is payable half-yearly on September 30 and March 31 each year, and on maturity.Interest will be calculated on a 365/366 days factor basis from the date of realisation of the cheque / draft.
- Interest will cease on the date of maturity. Notice of the due date will be recorded upon the receipt to enable the Depositor to either receive payment of the amount due or to arrange for the renewal of the Deposit. The Company will not be bound to give intimation of maturity of the Deposit.
- Where interest plan choice is not indicated in the application form at the time of placement of deposit, the company reserve the rights to treat such deposit as being placed in the Half-Yearly interest plan.**
- Deposits accepted under any scheme will not be interchange before the expiry of the said deposit.**
- All unclaimed interest and/or Fixed Deposit for more than seven years, shall be transferred by the Company to the credit of Investor Education and Protection Fund (IEPF), and thereafter no claim against the company can be entertained.
- Interest will be paid by NEFT, in favour of the sole/first-named depositor.

INCOME TAX

- Income-tax, wherever applicable will be deducted at source from interest in accordance with the provisions of the Income-tax Act, 1961. At present, tax is deductible if the aggregate amount of interest (i.e. the amount of total interest payable to any depositor on deposit/s where his/her name appears first) payable, during a financial year exceeds Rs. 5,000/- and quarterly TDS certificates will be issued for the financial year.
- The first-named depositor will be regarded as the beneficial owner after clubbing all deposits the person has in his/her capacity as the first named depositor, and will be treated as the payee for purpose of deduction of income-tax at source, and his / her income-tax PAN must be mentioned in the application form.
- If the depositor is not liable to pay income tax and the interest to be paid/credited in a financial year does not exceed the applicable threshold limit which is chargeable to income tax, the depositor may submit a declaration in Form No. 15G or 15H so that income tax is not deducted at source.

JOINT DEPOSITS

- Joint Deposits may be made in two or three names provided the second / third applicant is not a minor.**
- In case of joint Deposits, all correspondence will be addressed only to the person whose name appears first on the Deposit Receipt. All payment of interest and repayment of principal amount will be in favour of the first-named depositor. Any discharge given by either / any of the depositors for payment of interest or repayment of principal amount shall be valid and binding on all other joint depositors.
- In the event of the death of the first-named Depositor the payments of interest and the repayment of the principal amount will be made to the person in order of the survivor(s) on production of a death certificate without reference to the heir(s) and / or legal representative(s) of the deceased. In the event of the death of the sole Depositor, the Deposit amount together with the interest due thereon will be paid to the legal representative(s) of the deceased on production of proper legal representation such as Probate of Will, Succession Certificate or Letters of Administration granted by a Court of Competent Jurisdiction and having effect in Mumbai.

DEPOSIT RECEIPTS

- The Deposit Receipts will be forwarded at the address given in the Application Form within a period of twenty one days from the date receipt of money or realisation of cheque or date of renewal, provided renewal request is received by us atleast fifteen days in advance.
- Deposit Receipts are not transferable.
- In the event of loss, destruction or mutilation of the Deposit Receipt, the Company may, at its sole discretion, issue a duplicate Receipt on such reasonable terms as to indemnity and / or otherwise as it may think fit. All expenses incurred in this connection will be borne by the Depositor(s).

BROKERAGE

- No Brokerage will be payable on these Deposits.

RENEWAL / REPAYMENT / PRE - MATURE WITHDRAWAL

- Deposit Receipt issued by the Company must be duly discharged on the requisite revenue stamp and lodged with the Company at least fifteen days prior to date of maturity to enable the Company to renew or refund the Deposit, as the case may be, on the due date. In case of renewal, a renewal form duly filled in should accompany the said discharged Receipt. Renewal of Deposit will be solely at the discretion of the Company. Where the Deposit Receipt is not presented for renewal on or before the due date the Depositor will not be entitled to interest after the date of maturity.
- Repayment of the principal amount will be made by NEFT, in favour of the sole/first-named depositor.
- Where the due date of any payment falls on a Saturday, Sunday, Bank Holiday or any other day on which office of the Company remains closed, the payment will be made on the next working day.
- Deposits will be repaid only on maturity, however as per the statute, no pre-mature withdrawal of deposits is allowed within a period of less than six months from the date of acceptance or renewal of such deposit.
- For pre-mature withdrawal of deposits after the expiry of a period of six months from the date of such deposit, the Company may at its sole discretion allow such withdrawal subject to such terms including reduction in the rate of interest as the Company may stipulate and further subject to any statutory regulations. For such cases the deposit receipt must be discharged by all the joint holders along with an application for pre-mature withdrawal signed by all of them.

NOMINATION

- Nomination facility (optional) is available to the sole Depositor, and to joint Deposits involving not more than two applicants. The nominee must be a Resident Indian individual; an NRI cannot be nominated. A minor can also be nominated; however, in such a case, the sole applicant / the two joint applicants should appoint a guardian other than himself / themselves. In the event of the death of the Depositor(s), the Company will deal with the nominee, or the appointed guardian till the minor nominee attains majority, as the case may be. Nomination stand rescinded upon renewal of Deposits, and has to be done afresh on renewal.

GENERAL

- The Company will not recognise or accept any lien or assignment of Deposit or interest thereon.
- Notification to the Company regarding change of address, tax exemption, etc. must be lodged at least 45 days before the date on which interest falls due.
- The Company will not be responsible for delays or loss in postal transit of Deposit Receipts and cheques sent to the Depositors. In the event of loss of cheques, duplicates will be issued on such reasonable terms as to indemnity and otherwise as the Company may think fit.
- Deposits are unsecured and are subject to the Companies (Acceptance of Deposits) Rules, 2014 and other applicable rules or regulations for the time being in force.
- Deposits are subject to Mumbai jurisdiction.
- The Company reserves the right:
 - to alter or amend without notice any or all the terms and conditions stipulated above
 - to vary the terms and conditions of Deposits
 - to discontinue acceptance of Deposits at any time at its discretion
 - to reject any application for fresh Deposit or for renewal, without assigning any reason.
- These terms and conditions form a part of the prescribed Application Form.



Godrej & Boyce Mfg. Co. Ltd.

Fixed Deposit Section, Plant 11, 3rd Floor, Pirojshanagar, Vikhroli, Mumbai 400 079.
 ☎ 6796 5134 / 6796 5144 / 6796 5109 (Direct), 6796 1700 / 6796 1800 (Ext. 5134 / 5144 / 5109)

☆ E-mail: deposits@godrej.com

Mumbai (Fort) Office: Godrej Bhavan, 4-A Home Street, Fort, Mumbai 400 001 ☎ 6636 5822

NOMINATION (OPTIONAL) FORM for Deposit in NOT MORE THAN TWO NAMES

(Where the Deposit is made in the name of a minor, the Nomination should be signed by a person lawfully entitled to act on behalf of the minor)

I / We nominate the following person to whom in the event of my / our death, the amount of this Deposit may be returned by the Company:	
Name of the Nominee	
Address Line 1	
Address Line 2	
Address Line 3	
City	Pin Relationship with Sole/First Depositor
Tel.	Mobile Email
Date of Birth (if Minor*)	Age
*As the nominee is a minor (age below 18 years) on this date, I/we appoint (Name, Address & age):	
Name:	
Address Line 1	
Address Line 2	
Address Line 3	
City	Pin Age
Tel.	Mobile Email
as a guardian to receive the amount of the deposit and Interest thereon on behalf of the minor nominee, in the event of the death of the depositor(s) during the minority of the nominee.	
Signatures of Applicant(s) for Nomination	
	Place
	Date
Sole/First Applicant	Second Applicant
Names and Addresses of two Witnesses is compulsory, whether nominee is major or minor	
Signature of two Witnesses	
Name 1.	
Address	
Name 2.	
Address	



Circular inviting Deposits as per the provisions of the Companies (Acceptance of Deposits) Rules, 2014, as amended upto date, are as under:

1. GENERAL INFORMATION

a. Name, address website and other contact details of the company:
GODREJ AND BOYCE MANUFACTURING CO. LTD.
 CIN: U28993MH1932PLC001828
Address of Registered Office/ H.O: Pirojshanagar, Vikhroli, Mumbai 400079
Tel No: 022 - 6796 5134 / 6796 5144 / 6796 5109. Board: 6796 5656 / 6796 5959
E-mail: deposits@godrej.com
Website: www.godrejandboyce.com

b. Date of incorporation of the Company: 3rd March, 1932

c. Business carried on by the Company and its subsidiaries with the details of branches or units, if any :

i. The Company is engaged in the business of:

CONSUMER DURABLES: Refrigerators, Washing Machines, Air Conditioners, Microwave Ovens, Home Safes, Home Storwels, Home Furniture, Mattresses, Locks, Latches & Door Accessories, Cash Boxes & Coffers, Video Door Phones.

INSTITUTIONAL SOLUTIONS: Office Furniture and Storage Systems, Interiors, Seating & Desking Systems, Computer Furniture, Laboratory Furniture, Healthcare Furniture, Open Plan Office Systems, Filing Cabinets & Recording Systems, Audio-Visual Solutions, Safes, Strongroom Doors, Safe Deposit Lockers, Burglary and Fire Resisting Record / Filing Cabinets, Electronic Security Systems and Premises Security Solutions, Vending Machines & Premises.

INDUSTRIAL PRODUCTS: Forklift Trucks, Warehousing Equipment, Multiflex & Heavy-Duty Storage Systems, Workshop Equipment, Process Plant & Equipment, Precision Toolings & Components/Equipment, Compressed Air Control Systems, Compressors, Specialised and General Purpose Electric Motors.

The Company is also engaged in the business of Ready Mix Concrete, Property Development, Construction & Real Estate Services, Turnkey Electrical/ MEP/ Power Infrastructure/ Renewable Energy Contracts, Energy Conservation and Green Building Consultancy Services, Calibration and Testing Services.

ii. Business carried on by the subsidiaries of the Company

A. Incorporated in India:

GODREJ INFOTECH LTD. : ERP Software Consultancy & Implementation Services

B. Incorporated outside India:

GODREJ INFOTECH AMERICAS INC. : ERP Software Consultancy & Implementation Services

GODREJ INFOTECH (SINGAPORE) PTE. LTD. : ERP Software Consultancy & Implementation Services

LVD GODREJ INFOTECH NV : ERP Software Consultancy & Implementation Services

GODREJ (SINGAPORE) PTE. LTD. : Steel Furniture and Equipment

J T DRAGON PTE. LTD. : Investment Holding Company

GODREJ (VIETNAM) CO. LTD. : Steel Furniture and Security Equipment

VEROMATIC INTERNATIONAL BV. : Table Top Hot and Cold Vending Machines

GODREJ AMERICAS INC. : Marketing and Sale of Industrial Products

SHEETAK INC. : Development of proprietary cooling technology

The Company has Branch Offices/Retail Stores at Ahmedabad, Bangalore, Bhopal, Bhubaneswar, Chandigarh, Chennai, Coimbatore, Guwahati, Hyderabad, Jaipur, Kochi, Kolkata, Lucknow, Mumbai, Delhi, NCR (Faridabad & Ghaziabad), Patna, Pune, Raipur, Ranchi, Nagpur, Thiruvananthapuram, Kozhikode (Calicut), Visakhapatnam, Vijayawada.

d. Brief Particulars of the management of the Company:

The Company is managed by the Chairman & Managing Director, Executive Directors and a team of professional managers, subject to the superintendence, control and direction of the Board of Directors.

e. Names, addresses, DIN and occupations of the Directors:

Name	Address	DIN	Occupation
Mr. J. N. Godrej (Chairman & Managing Director)	Godrej & Boyce Mfg. Co. Ltd., Pirojshanagar, Vikhroli, Mumbai 400079	00076250	Industrialist
Mr. A. B. Godrej	Godrej Industries Ltd., Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079	00065964	Industrialist
Mr. N. B. Godrej	Godrej Industries Ltd., Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079	00066195	Industrialist
Mr. V. M. Crishna (Executive Director)	Godrej & Boyce Mfg. Co. Ltd., Pirojshanagar, Vikhroli, Mumbai 400079	00066267	Industrialist
Mr. K. N. Petigara	801 Citadel, 18B Ruparel Marg, Malabar Hill, Mumbai 400006	00066162	Business
Mr. P.P. Shah	72A Embassy Apartments, 46 Napean Sea Road, Mumbai 400026	00066242	Investment Advisor
Mrs. A. Ramachandran	2401-2402, 'A' Wing, Raheja Atlantis, Ganpatrao Kadam Marg., Worli Naka, Mumbai 400018	00118188	Human Resource Consultant
Mr. A. G. Verma (Executive Director & President)	Godrej & Boyce Mfg Co Ltd., Pirojshanagar, Vikhroli, Mumbai 400079	02366334	Company Director
Mr. K. M. Elavia	2A, Anand Bhavan, 36 th Road, Near National College, Bandra (W), Mumbai - 400050	00003940	Chartered Accountant
Ms. Nyrika Holkar (Executive Director- Corporate Affairs)	Godrej & Boyce Mfg. Co. Ltd., Pirojshanagar, Vikhroli, Mumbai 400079	07040425	Company Director
Mr. N.J. Godrej	Godrej & Boyce Mfg. Co. Ltd., Pirojshanagar, Vikhroli, Mumbai 400079	03049821	Company Director

f. Management's perception of risk factors:

The Company has been in the consumer durables and industrial products segment for more than 100 years and enjoys a strong brand image and recall with its customers. The consumer segment faces intense price competition and volatility in commodity & exchange rates. Management believes that growth in consumer segment will remain moderate over the medium term, given the slowdown in consumer demand. Growth in industrial segment has improved with the large industrial clients increasing their investment gradually as the economic scenario improves, this would favourably impact the profitability in long run. Thus, diversified business presence insulates the company from downturn in any individual business segment. The management believes that Company's cash accruals will remain healthy over the medium term, driven by its diversified revenue profile and increasing contribution of stable lease rental, supported by comfortable gearing and debt protection metrics. Further, its healthy listed equity portfolio and valuable real estate holding will continue to support its strong financial flexibility.

g. Details of default, including the amount involved, duration of default and Present status, in repayment of -

- i) statutory dues - NIL
- ii) debentures and interest thereon - NIL
- iii) loan from any bank or financial institution and interest thereof - NIL

2. PARTICULARS OF THE DEPOSIT SCHEME

- a. Date of passing of Board Resolution: 20th August, 2019
- b. Date of passing of Resolution in the general meeting authorizing the invitation of such deposits: 9th June 2014
- c. Type of deposits, i.e., whether secured or unsecured: UNSECURED
- d. i) Amount which the Company can raise by way of deposits as per the act and the Rules made thereunder, on the basis of the Balance Sheet as at 31st March, 2019:
 Deposits from Public : Rs. 866.30 crore
 Deposits from Shareholders (Members) : Rs. 346.52 crore
 Total : Rs. 1,212.82 crore
- ii) Aggregate of deposits actually held as at 31st March, 2019: Rs 881.84 crore
- iii) Aggregate of deposits on the date of issue of the circular: Rs 952.77 crore (20th August, 2019)
- iv) Amount of deposits Company can raise in the financial year 2019-20: upto Rs. 1,212.82 crore [item d(i)].
- v) Amount of deposits repayable / renewable in the current financial year 2019-20: As at 31st March, 2019, Deposits from Public : Rs.163.21 crore and Deposits from Shareholders: Rs.176 crore.
- e. Terms of raising of deposits (with effect from 21st September, 2019):
- i) Interest on Deposits from Public:
- (1) Fixed Deposit from Employees, Retired Employees, and Spouses of Deceased Employees/Deceased Retired Employees (Duration 3 Years)
- a. @ 8.50% p.a. payable at the end of each calendar month and on maturity.
- b. @ 8.65% p.a. payable half-yearly on 30th September, 31st March and on maturity.
- (2) Fixed Deposit from Public (Duration 3 Years)
- a. @ 8.10% p.a. payable at the end of each calendar month and on maturity.
- b. @ 8.25% p.a. payable half-yearly on 30th September, 31st March and on maturity.
- ii) Interest on Deposits from Shareholders (Duration 3 Months) @ 8.50% p.a. payable at the end of each calendar month and on maturity.
- iii) Mode of payment and repayment: Payment of interest and principal will be made by direct credit in sole/first-named depositor's bank account through NEFT.

f. Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular or advertisement is valid: The Company accepts/renews deposits from public. This is a statutory advertisement issued by the Company, pursuant to Section 73 (2) (a) and Section 76 of the Companies Act, 2013 read with Rule 4 (1) and 4 (2) of Companies (Acceptance of Deposits) Rules, 2014, and shall be effective from 21st September, 2019. This advertisement issued shall be valid till 30th September, 2020 or the date of the Company's next Annual General Meeting, whichever is earlier.

g. Reasons or objects of raising the deposits: Source of medium term finance for the business of the Company.

h. Credit rating obtained:
 Name of the Credit Rating Agencies: CRISIL Limited
 Rating obtained: FAA+/ Stable
 Meaning of the rating obtained: This rating indicates that the degree of safety regarding timely payment of interest and principal is strong. Such rated instruments carry very low credit risk. Date on which rating was obtained: 17th July, 2019.

i. Short particulars of the charge created or to be created for securing such deposits, if any: Not applicable as the deposits are unsecured.

j. Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons. : Members can place as Members' Deposits for a period of 3 months, and their interest rate would be same as that payable to Fixed Deposits from Employees, Retired Employees, and Spouses of Deceased Employees / Deceased Retired Employees, but would be different from that compared with Fixed Deposits from Public.

3. DETAILS OF ANY OUTSTANDING DEPOSITS (as at 20th August, 2019)

- a. Amount Outstanding : Rs.952.77 crore
- b. Date of acceptance : Over the last 3 years
- c. Total amount accepted (Net) : Rs.952.77 crore
- d. Rate of interest: In the range of 7.85% p.a. to 10.25% p.a.
- e. Total number of depositors : 19,216
- f. Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved: NIL
- g. Any waiver by the depositors, of interest accrued on deposits: No

**4. FINANCIAL POSITION OF THE COMPANY**

- a. Profits of the Company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement:

(Rs. In Crore)

For the Financial Year Ended	Profit before Exceptional Items and Taxes	Profit before Taxes	Profit/(loss) after Taxes
31st March, 2017	305.90	63.52	(21.46)
31st March, 2018	392.74	356.86	232.01
31st March, 2019	355.88	355.88	229.26

- b. Dividends declared by the Company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid or interest payable)

For the Financial Year Ended	Dividends	Interest Coverage Ratio
31st March, 2017	700%	1.89
31st March, 2018	2250%	3.40
31st March, 2019	2000%	3.65

- c. A summary of the financial position of the Company as in the three audited Balance Sheets immediately preceding the date of issue of circular or advertisement:

(Rs. In Crore)

Liabilities	As at 31 st March, 2019	As at 31 st March, 2018*	As at 31 st March, 2017	Assets	As at 31 st March, 2019	As at 31 st March, 2018*	As at 31 st March, 2017
Share Capital	6.78	6.78	6.78	Non-Current Assets	9,513.81	9,555.17	7,988.18
Other Equity	9,199.69	9,385.51	7,693.07	Current Assets	6,064.07	5,994.77	5,409.11
Non-current Liabilities	1,082.35	1,075.70	1,487.50				
Current Liabilities	5,289.06	5,081.95	4,209.94				
Total	15,577.88	15,549.94	13,397.29	Total	15,577.88	15,549.94	13,397.29

- d. Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement:

For the Financial Year ended (Rs. In Crore)

	31 st March, 2019	31 st March, 2018*	31 st March, 2017
i) Cash flows from operating activities	484.78	442.08	389.51
ii) Cash flows from investing activities	(323.33)	25.44	12.58
iii) Cash flows from financing activities	(199.35)	(467.28)	(396.02)
iv) Net increase / (decrease) in cash and cash equivalents	(37.90)	0.24	6.07

* Figures for F. Y. 2017-2018 have been restated.

- e. Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company: No change in accounting policies after implementation of Ind As

5. A DECLARATION BY THE DIRECTORS THAT -

- the Company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest on such deposits;
- the Board of Directors have satisfied themselves fully with respect to the affairs and prospects of the Company and that they are of the opinion that having regard to the estimated future financial position of the Company, the Company will be able to meet its liabilities as and when they become due and that the Company will not become insolvent within a period of one year from the date of issue of the circular or advertisement;
- the Company has complied with the provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder;
- the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;
- the deposits accepted by the Company before the commencement of the Act have been repaid (or will be repaid along with interest thereon on maturity and until they are repaid, they shall be treated as unsecured and ranking pari passu with other unsecured liabilities);
- In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.
- the deposits shall be used only for the purposes indicated in the Circular or circular in the form of advertisement;
- the deposits accepted by the Company (other than the secured deposits, if any, aggregate amount of which to be indicated) are unsecured and rank pari passu with other unsecured liabilities of the company.

6. DISCLAIMER

It is to be distinctly understood that filing of circular or circular in the Form of Advertisement with the Registrar should not in any way be deemed or construed that the same has been cleared or approved by the Registrar or Central Government. The Registrar or Central Government does not take any responsibility either for the financial soundness of any deposit scheme for which the deposit is being accepted or invited or for the correctness of the statements made or opinions expressed in the circular in the Form of Advertisement. The depositors should exercise due diligence before investing in the deposit schemes.

This Circular is issued on the authority and in the name of the Board of Directors of the Company, the text hereof has been approved by the Board of Directors at its meeting held on 20th August, 2019, and a copy thereof, signed by a majority of the Directors of the Company, has been filed with the Registrar of Companies, Maharashtra.

BY ORDER OF THE BOARD

J. N. Godrej
Chairman & Managing Director

Mumbai, 20th August, 2019