



**Dhampur Sugar Mills Limited**

241, Okhla Industrial Estate, Phase- III

New Delhi – 110 020, India

Tel: +91-11-3065 9400, 4161 2456

Tele Fax +91-11-2693 5697

E - Mail : corporateoffice@dhampur.com

Website: www.dhampur.com

**19.12.2020**

To,  
Asst. Vice President  
National Stock Exchange of India Ltd.  
Exchange plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai - 400 051

Asst. General Manager  
Dept of Corp. Services,  
BSE Limited  
P.J. Towers, Dalal Street, Fort,  
Mumbai: 400001.

Dear Sir,

**Sub: Copy of Newspaper advertisement .**

Please find enclosed the copies of the newspaper advertisement published today pertaining to the Circular in the form of Advertisement inviting Deposit (Form DPT 1). The advertisement copies will also be made available on the Company's website at the following web link: [www.dhampur.com](http://www.dhampur.com).

You are requested to take the information on record.

Thanking you,

Yours faithfully,

For **Dhampur Sugar Mills Limited**

**Company Secretary**  
**Aparna Goel**  
**M. No.-22787**

# The uber-stylist

India's newest SaaS-based unicorn Zenoti hopes to redefine the wellness and grooming industry to make it Uber-like

SAMREEN AHMAD  
Bengaluru, 18 December

The pandemic has seen several start-ups born in India hitting the golden \$1-billion valuation mark. After Unacademy, Razorpay and Cars24, the latest India-born start-up to join the unicorn club is Zenoti, which eventually shifted base to the US in order to go global.

Born out of a small Hyderabad office in 2010 with business spread across the US, the UK, Australia and West Asia, Zenoti is the newest SaaS (Software as a Service) success story coming out of India, joining the likes of Freshworks, Icertis, Druva and Zoho.

It has been built by former Microsoft executive Sudheer Koneru, who took a break from work and was not really looking to build a start-up initially. Today, Zenoti has digitised some of the top salons such as Lakme, Enrich and Geetanjali via its software, and has attracted attention from some of the top PE/VC firms such as Accel, Tiger Global and, recently, Advent Technologies.

In fact, the first VC cheque that



was written to Zenoti in 2014 by Accel Partners was the result of an experience linked to an Enrich salon. Abhinav Chaturvedi, then a young associate at Accel, had gone for a haircut at an Enrich salon in Jayanagar in Bengaluru. The smooth checkout experience, thanks to the software they were using, got him curious. The software turned out to be ManageMySpa, later renamed Zenoti.

Koneru has been something of an enthusiast of personal wellness as a business proposition. After quitting his first venture, Intelliprep,

which later became SumTotal, an HR management software system, he invested in a wellness chain called LatitudePro when he realised that the segment did not have a software to run its operations and everything was old school. He saw this as an opportunity and with his experience in building software for Microsoft, built one for the space in two years.

"When people come out of a wellness centre, they feel confident. These are some of the businesses where you let people enter your personal space and come out feeling

good. I am not someone who could run a brick-and-mortar business, so the next thing I thought was to take care of all their work so they can take care of their craft and make people feel good," said Koneru, an IIT Madras alumnus.

The Tiger Global and Accel-backed company recently raised \$160 million led by private equity firm Advent International, through Advent Tech and affiliate Sunley House Capital, at a valuation of over \$1 billion.

With this capital, the company is broadening its ambitions. Earlier it managed customers' appointments, front desk, payrolls, inventory and marketing for its clients. It is now trying to redefine the industry and make it more Uber-like.

Soon, if a customer enters a Zenoti-powered salon, the person will be charged for the service, pay a tip and rate the stylist without reaching the front desk. Koneru said there are certain things that people still decide at such centres, such as employee scheduling and inventory. The company is now investing in an AI-based algorithm that will help with these decisions, including price surge for different services during different times of the day. "Drivers who use Uber trust the platform to do everything and they just focus on the ride. The same way we want people to focus on their craft and leave the rest to us," he said.

Calling the Indian start-up ecosystem a vibrant one,

Koneru believes the way India used to be an outsourcing hub a while ago, it is now moving to a stage where all business software will originate from the country.

In that case, why did he shift base to the US after starting out in India? "Of the total global opportunity in software sales, the US accounts for 50 per cent of that market. So in order to pursue global ambition, it made sense to move to the US," he explained. Today, the US forms around 60 per cent of Zenoti's new business for the company, followed by the UK and Australia. India forms less than 10 per cent of its total business, where the revenue per store is much less as compared with the US. In 2021, it will go deeper into the European markets with ambi-

**'DRIVERS WHO USE UBER TRUST THE PLATFORM TO DO EVERYTHING AND THEY FOCUS ON THE RIDE. THE SAME WAY WE WANT PEOPLE TO FOCUS ON THEIR CRAFT AND LEAVE THE REST TO US'**

SUDHEER KONERU  
Founder & CEO, Zenoti



tions to go for an IPO in the US in the next 2-3 years. The company has recently forayed into pet spas, too.

With many vendors struggling through the Covid-19-induced slowdown, the company is looking at consolidation opportunities that may come up in the US and the UK for faster growth. It is also open to collaborate with Indian start-ups that make interesting technologies that could be used in the wellness and grooming industry.

Of the company's 550-strong global workforce, Zenoti has 400 employees working out of India, serving 12,000 locations globally. With contactless transactions becoming the new normal and more companies adopting such technologies, Koneru thinks his company will zoom past the 100 per cent annual growth rate soon.

At any rate, Zenoti's investors seem satisfied with the journey so far. As Shekhar Kirani, partner, Accel, said, "From Accel's perspective, it has been gratifying to see what Sudheer and Zenoti have been able to achieve. There are enough lessons in their execution to fill a book, but we want to draw attention to one particular aspect of Zenoti's organisational culture and leadership: Fast decision-making, which has helped them to gain momentum in the wellness market."

## No cap on Zoom call lengths over the holidays

Friends and families kept apart by Covid-19 this Christmas and New Year will not find their virtual gatherings over Zoom cut short by the usual 40-minute limit for free subscribers.

Zoom Video Communications Inc, whose technology has become a feature of household get-togethers in 2020's socially distanced world, said it was removing the time limit for its free accounts on all meetings globally for the holiday season.

This covers the Christian celebrations of Christmas Eve and Christmas Day, the end of Hannukah for Jews and Kwanzaa marked by African-Americans, as well as New Year's Eve and New Year's Day. All of them fall in late December or early January.

Alphabet's Google Meet has already said free users would not have to limit conversations to 60 minutes till March.

Microsoft Teams and Cisco's Webex, who have usage growth during the pandemic, have so far not announced any relaxation in meeting length caps.

REUTERS

## DECODED

# India on currency manipulation watchlist: Why it need not worry



ANUP ROY  
Mumbai, 18 December

The US Treasury has, while branding Switzerland and Vietnam as currency manipulators, added India, Taiwan and Thailand to its "Monitoring List", which also includes China, Japan, Korea, Germany, Italy, Singapore and Malaysia. The review period for the list was for the four quarters to June 2020.

**On what basis is a country branded a currency manipulator?**

The US follows three criteria: A country has to persistently intervene in its currency market with an aim to keep the currency relatively weaker; the country should be running significant trade surplus vis-a-vis the US; and the country has to have a current account surplus.

A monitoring list, however, takes into account any two of the three factors.

**Why has India been put on the list?**

India has been included because of "having a material current account surplus and engaging in persistent, one-sided intervention over the reporting period". India's trade surplus with the US has been \$22 billion for many years, but that is not enough for the US to red-flag it. India's net purchase of foreign exchange, however, was aggressive at \$64 billion, or 2.4 per cent of the GDP, for the review period. The foreign exchange accumulation was made possible by persistent intervention by the RBI.

**What happens when a country is put on the list?**

Once on the list, an economy remains there for at least two consecutive reports to help "ensure that any improvement in performance versus the criteria is durable and is not due to temporary factors".

**Is that a cause for concern for India?**

Not really. It is a technical classification and does not affect the relationship with the US materially. In fact, India was on the list in April 2018, but was out by May

2019. The US Treasury rather praised India for being transparent in how it handles its intervention and foreign exchange policies. The Treasury, though, advised India to let rupee find its own value against the US dollar based on economic fundamentals.

**How can India get out of the list?**

India by itself may not need to put any extra effort for that. The current account surplus was caused by demand contraction due to the Covid pandemic. Even as India imported less, easy money-fed portfolio flows chased Indian yields. The result was a current account surplus, which should go away once demand returns. Already, inflation is showing signs of becoming sticky. And the current account surplus may turn into a deficit in the first half of the next year itself. If the deficit prevails for one more year, India will automatically be out of the list.

**So will the RBI let the rupee appreciate?**

Not really. The rupee, in fact, depreciated after the inclusion of India on the list. There is unlikely to be any change

in RBI's currency intervention policy. A strong rupee does not help in economic recovery, which is the primary focus of the RBI and the government. A relatively weaker rupee, on the other hand, helps gain the export share. So, the RBI will be in no hurry to let rupee appreciate because India figures on the watchlist. Rather, waiting for the current account surplus to turn into an automatic deficit is a far more convenient way out of the list. The rupee eventually will appreciate for organic reasons. There is a limit to how much the RBI can maintain foreign exchange reserves. At \$580 billion, it is already about \$30 billion in excess than the country's capacity, say economists. The accumulated dollars will have to be invested in foreign assets, yields on which are less than 2 per cent. So, RBI will have to slow down or stop building up its reserves. Once it does so, the rupee will appreciate.

## DHAMPUR SUGAR MILLS LIMITED

### FORM DPT-1

#### CIRCULAR IN THE FORM OF ADVERTISEMENT INVITING DEPOSITS

[Pursuant to Section 73 (2)(a) and Section 76 and Rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014]

**1. GENERAL INFORMATION**

a. **Name, address, website and other contact details of the Company:**  
Dhampur Sugar Mills Limited, Dhampur, District Bijnoor (U.P.) - 246761, website: www.dhampur.com, email: investor@dhampur.com, Ph: 011344-220662.

b. **Date of incorporation of the Company:** 22/05/1933

c. **Business carried on by the Company and its subsidiaries with the details of branches or units, if any:** The Company is engaged in the manufacture and sale of Sugar, Industrial Alcohol Generation and Power. The Company's corporate office is at New Delhi and registered office is at Dhampur, Distt. Bijnoor, U.P. and Factories are at Dhampur Distt. Bijnoor, U.P.; DSM Sugar Asmolli Distt. Sambhal, U.P.; DSM Sugar Mansurpur, Distt. Muzaffarnagar; DSM Sugar Rajpura, Distt. Budaun, U.P.; and DSM Sugar Meeraganj Distt. Bareilly.

Business carried on by the Subsidiaries:-  
The Company has three subsidiaries namely 'Dhampur International PTE Limited, Singapore' 'eHaat Limited, Dhampur', and 'DETS Limited, Dhampur'

Businesses:

- Dhampur International PTE Limited - Trading in Commodities and Investments
- eHaat Limited - Distribution Business of Consumer Products
- DETS Limited - Manufacturing and fabrication of plant and machinery and engineering goods

d. **Brief particulars of the management of the Company:** The Company is managed under the superintendence, control and directions of the Board of Directors, by the Whole Time Chairman, Managing Directors and Whole Time Directors of the Company.

e. **Name, address, DIN and occupation of the Directors:**

Name	Address	DIN	Occupation
Shri Vijay Kumar Goel	46, Friends Colony, New Delhi, 110065, Delhi, India	00075317	Business
Shri Ashok Kumar Goel	61, Friends Colony, New Delhi, 110065, Delhi, India	00076553	Business
Shri Gaurav Goel	61, Friends Colony, New Delhi, 110065, Delhi, India	00076111	Business
Shri Gautam Goel	19 Nassim Road #01-12 Nassim Park Residences Singapore 258461.	00076326	Business
Shri Ashwani Kumar Gupta	1/2 Gokhley Marg, Lucknow, 226001, Uttar Pradesh, India	00108678	Chartered Accountant
Shri Mahesh Prasad Mehrotra	C-561, Defence Colony, New Delhi, New Delhi, 110024, Delhi, India	00016768	Chartered Accountant
Shri Priya Brat	E-399 Greater Kailash, Part II, New Delhi, 110048, Delhi, India	00041859	Retired Bank Executive
Shri Sandeep Kumar Sharma	Sugar Mills Compound, Dhampur, 246761, Uttar Pradesh, India	06906510	Service
Smt Nandita Chaturvedi	S-561, Flat No. 8, Greater Kailash-II, New Delhi, 110048, Delhi, India	07015079	Consultant
Shri Yashwardhan Poddar	10, Dover Park, Kolkata - 700019, India	00008749	Business
Shri Satpal Kumar Arora	C-1/401, Ram Prastha, Colony, Chander Nagar, Ghaziabad - 201011, India	00061420	Professional

f. **Management's perception of risk factors:** Sugar is a seasonal industry. Raw material i.e. Sugarcane price is governed by State Government. Sugar Prices are demand/supply driven based on various external factors like production in the domestic and international market. Central Government is regulating price by fixing Minimum Support Price and also imposing stock holdings in the sugar mills. These measures are maintaining sugar prices in the market.  
Power sale and its tariff is subject to various government policies.  
Chemical Business is subject to various Government Policies external factors including prices, production and demand for the products.  
The Company has derisked itself from cyclicity of Sugar Industry by way of diversification into Power Generation and Distillery Manufacturing. The Financial Position of the Company is healthy and hence do not pose any Financial Risk.

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

- Statutory dues: The Company is generally regular in depositing statutory dues with appropriate authorities.
- Debentures and interest thereon: None
- Loan from any bank or financial institution and interest thereon: None

**2. PARTICULARS OF THE DEPOSIT SCHEME**

a. **Date of passing of Board Resolution:** June 2, 2020

b. **Date of passing of resolution in the general meeting authorizing the invitation of such deposits:** September 29, 2020

c. **Type of deposits, i.e., whether Secured or Unsecured:** Unsecured

d. **Amount which the company can raise by way of deposits as per the Act and the rules made thereunder and the aggregate of deposits actually held on the last day of the immediately preceding financial year and on the date of issue of the Circular or advertisement and amount of deposit proposed to be raised and amount of deposit repayable within the next twelve months:**

₹ In crores	
(i) From Members	137.20
10% of the aggregate of the paid up capital and free reserves	
(ii) Other Deposits	343.00
25% of the aggregate of the paid up capital and free reserves	
<b>Total</b>	<b>480.20</b>
Amount of the Aggregate Deposit actually held on 31.03.2020	16.74
Amount of deposit held on the date of issue of the Circular or advertisement	24.19

Amount of deposit proposed to be raised (including outstanding deposits)	Out of the total limit permissible as mentioned above, the company proposes to raise ₹ 50 Crores as deposits.
Amount of deposit repayable within the next twelve months	4.48

e. **Terms of raising of deposits:** Duration, Rate of interest, mode of payment and repayment

**FIXED DEPOSIT SCHEME (NON-CUMULATIVE SCHEME)**

Period	Minimum Amount (in ₹)	Rates of Interest		Periodicity of Interest
		Public, Employees & Shareholders		
1 Year	1,00,000/-	9.50%		Quarterly
2 Year and				
3 Years				

**NIDHI VRIDHI SCHEME (CUMULATIVE SCHEME)**

Period	Minimum Amount (in Rs.)	Public, Employees & Shareholders		Periodicity of Interest
		Maturity value (Amount in ₹)	Effective Rate	
1 Year	1,00,000/-	1,09,844/-	9.84%	Quarterly
2 Years	1,00,000/-	1,20,657/-	10.33%	Quarterly
3 Years	1,00,000/-	1,32,534/-	10.84%	Quarterly

**Mode of payment/Repayment:** By Cheque /RTGS/NEFT/Demand Draft

f. **Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular or advertisement is valid:**  
**Date of Opening of Scheme:** 19.12.2020 and the circular is valid upto the date of the next AGM or within six Months from the close of the next financial Year, whichever is earlier.

g. **Reasons or objects of raising the deposits:** To meet working capital requirements of the Company.

h. **Credit rating obtained:**

Name of the Credit Rating Agencies	Credit Analysis & Research Limited
Rating obtained	CARE A; Stable (Single A; outlook: Stable)
Meaning of the rating obtained	Indicates to offer adequate degree of safety regarding timely servicing of financial obligations and carries low credit risk. Stable' outlook indicates expected stability of the credit ratings in the medium term on account of stable credit risk profile of the entity in the medium term.
Date on which rating was obtained	30.09.2020

i. **Extent of deposit insurance:**  
Name of the insurance Company, Terms of the insurance coverage, Duration of coverage, Extent of coverage, procedure for claim in case of default etc.: Not Applicable

j. **Short particulars of the charge created or to be created for securing such deposits, if any:** Not applicable

k. **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 interest of other persons:** None

**3. DETAILS OF ANY OUTSTANDING DEPOSITS**

a. **Amount Outstanding:** ₹ 24.19 Crores as on 29.09.2020

b. **Date of acceptance:** On different dates till 29.09.2020 as per Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time.

c. **Total amount accepted:** ₹ 24.06 Crores

d. **Rate of interest:**

**FIXED DEPOSIT SCHEME (NON-CUMULATIVE SCHEME)**

Period	Minimum Amount (in ₹)	Rates of Interest		Periodicity of Interest
		Public, Employees & Shareholders		
1 Year	1,00,000/-	9.50%		Quarterly
2 Year and				
3 Years				

**NIDHI VRIDHI SCHEME (CUMULATIVE SCHEME)**

Period	Minimum Amount (in ₹)	Public, Employees & Shareholders		Periodicity of Interest
		Maturity value	Effective Rate	
1 Year	1,00,000/-	1,09,844/-	9.84%	Quarterly
2 Years	1,00,000/-	1,20,657/-	10.33%	Quarterly
3 Years	1,00,000/-	1,32,534/-	10.84%	Quarterly

e. **Total number of depositors:** 115 Depositors with 210 Deposits

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:** None

g. **Any waiver by the depositors, of interest accrued oil deposits:** Not Applicable.

**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:**

Financial Year Ended	Profit before tax	Profit after tax
31-03-2018	210.69	157.16
31-03-2019	320.96	254.96
31-03-2020	202.99	211.37

For Dhampur Sugar Mills Limited

(Vijay Kumar Goel)	(Ashok Kumar Goel)	(Gaurav Goel)	(Gautam Goel)
(Sandeep Sharma)	(M.P. Mehrotra)	(Ashwani Kumar Gupta)	(Priya Brat)
(Nandita Chaturvedi)	(Yashwardhan Poddar)	(Satpal Kumar Arora)	

**Place:** New Delhi  
**Date:** 18.12.2020

**Note:**

- Depositors who have not claimed their amount on maturity are requested to claim their amount from the Company by submitting their FDR receipts duly discharged.
- Depositors are also requested to update their details like PAN, Aadhar, e-mail address, Phone no, Address etc.

