



STAR EXPORT HOUSE

Corporate Office : 20, Pragati Industrial Estate  
N. M. Joshi Marg, Mumbai 400 011, India  
T : +91-22-4028 5800 / 809 • F : +91-22-2308 0785  
E : orient@orientpressltd.com • W : www.orientpressltd.com  
CIN: L22219MH1987PLC042083



30<sup>th</sup> August, 2018

The General Manager  
Corporate Relations Department  
BSE Ltd.  
1<sup>st</sup> Floor, New Trading Ring  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

The General Manager  
Listing Department  
The National Stock Exchange of India Ltd.  
"Exchange Plaza", C-1, Block 'G'  
Bandra Kurla Complex  
Bandra (East)  
Mumbai 400 051

Scrip Code: 526325

Scrip Code: ORIENTLTD

Dear Sir(s),

**Sub.: Circular for Fixed deposits**

In continuation with our intimation dated 11<sup>th</sup> August, 2018 please find enclosed copy of Circular for accepting deposits from the Members of the Company as per the provisions of Section 73(2) of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014. We have already intimated you about this matter in Outcome of Board Meeting however copy of Circular was left to enclose.

The above disclosure is given pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015.

Kindly take same on record.

Thanking you  
Yours faithfully  
For ORIENT PRESS LIMITED

  
Shubhangi Lohia  
Company Secretary & Compliance Officer



# ORIENT PRESS LIMITED

CIN: L22219MH1987PLC042083

**Registered Office:** L-31, MIDC Tarapur Industrial Area, Boisar-401 506, Dist. Palghar (Maharashtra)  
Phone: 02525-661116

**Fixed Deposit Processing Centre:** 1102, “G” Wing, Lotus Corporate Park, 11th floor, Off: Western Express Highway, Goregaon (East), Mumbai-400 063, (Maharashtra)

Tel: 022- 42977331/310, E-mail: [share@orientpressltd.com](mailto:share@orientpressltd.com)

## FIXED DEPOSIT SCHEMES

**FIXED DEPOSIT SCHEME FOR SHARE  
HOLDERS**

**CREDIT RATING INDICATES AN ADEQUATE  
SAFETY**

The Company invites Fixed Deposits from the Members of the Company, in multiples of `10,000/- subject to a minimum of Rs.50,000/- and also subject to the terms and conditions governing the acceptance of deposits on the basis of applications made in the form prescribed by the Company.

### SCHEME 1 : NON – CUMULATIVE DEPOSIT

Period	Rate (P.A.)*	Interest Payable
Two Years	9.50%	Quarterly on 30 <sup>th</sup> June, 30 <sup>th</sup> September, 31 <sup>st</sup> December & 31 <sup>st</sup> March
Three Years	9.50%	

Interest for broken period of quarter will be calculated from the date of deposit till the last date of the quarter based on the number of days in that quarter.

**\*The fixed deposits accepted before 1-4-2017 & 1-4-2018 carry interest @ 11% & 10% per annum respectively.**

### DEPOSIT HIGHLIGHTS

Interest cheques will be payable at par at selected branches of the Company's Bankers,

Deposits will be accepted by crossed “A/c. Payee only”. Cheques or Bank Drafts should be drawn in favour of “ORIENT PRESS LIMITED” on any Schedule bank payable at Mumbai.

The Company reserves right to:

- i) Revise / review the interest rate(s) within the maximum permissible limits as stipulated by the Government of India from time to time.
- ii) Change/alter/modify all or any of terms of the Fixed Deposit Scheme without prior notice.
- iii) Accept or reject any application without assigning any reason thereof.

**FORM DPT-1- CIRCULAR INVITING FIXED DEPOSITS**  
**{Pursuant to Section 73(2)(a) and Section 76 and Rule 49(1) and 4(2) of the Companies**  
**(Acceptance of Deposits) Rules,2014}**

1. **General Information :**

- a. Company Name : Orient Press Limited  
Registered Office address : L-31, MIDC Tarapur Industrial Area,  
Boisar-401 506, Dist. Palghar (Maharashtra)  
Contact details of Regd. Office : 02525-661116
- Address of Fixed Deposit Processing Centre : 1102, "G" Wing, Lotus Corporate Park, 11th Floor, Off: Western Express Highway, Goregaon (East), Mumbai- 400 063 (Mah.)  
Contact details of Fixed Deposit Processing Centre : Phone: 42977331/310  
E-Mail address : [share@orientpressltd.com](mailto:share@orientpressltd.com)  
Website : [www.orientpressltd.com](http://www.orientpressltd.com)
- b. Date of Incorporation of the Company : 2<sup>nd</sup> January, 1987
- c. Business carried on by the Company with the details of Branches or units, if any. : The Company is primarily engaged in the business of printing of continuous stationery, Flexible Packaging and Carton Packaging  
**1) Continuous Stationery Security Printing & Commercial Printing**  
The Continuous Stationery, Security Printing & Commercial Printing division is situated at L-31 & L-32, MIDC Tarapur Industrial Area, Boisar-401506, Dist. Palghar (Maharashtra).  
**2) Flexible Packaging**  
The Flexible Packaging Division is situated At G-73, MIDC Tarapur Industrial Area, Boisar-401506, Dist. Palghar(Maharashtra).  
  
103, Kasna Ecotech Extention-1,  
Greater Noida- 201308  
Dist. Gautam Buddha Nagar,  
Uttar Pradesh  
  
**3) Multi-Colour Paper Board Cartons**  
The Multi-Colour Paper Board Cartons Division is situated at Survey No. 297/1-P  
Village Sayali, Silvassa 396240, U.T. of Dadra & Nagar Haveli.
- d. Brief particulars of the Management of the Company : The Company is managed by the Board of Directors

e. **Names, Addresses, DIN and Occupations of the Directors :**

<b>Name</b>	<b>Address</b>	<b>DIN NO</b>	<b>Occupation</b>
(1) Mr. RamvilasMaheshwari Chairman & Managing Director	601, 6 <sup>th</sup> Floor, Kalsaria Apartments, Upper Govind Nagar, Malad (East), Mumbai - 400 097 (Mah.)	00250378	Service
(2) Mr. RajaramMaheshwari Executive Director	502, 5 <sup>th</sup> Floor, Kalsaria Apartments, Upper Govind Nagar, Malad (East), Mumbai - 400 097 (Mah.)	00249954	Service
(3) Mr. Sanjay Maheshwari Whole-time Director	502, 5 <sup>th</sup> Floor, Kalsaria Apartments, Upper Govind Nagar, Malad (East), Mumbai - 400 097 (Mah.)	00250072	Service
(4) Mr. PrakashMaheshwari Whole-time Director	601, 6 <sup>th</sup> Floor, Kalsaria Apartments, Upper Govind Nagar, Malad (East), Mumbai - 400 097(Mah.)	00249736	Service
(5) Mr. R Kannan Independent Director	Karachi Citizens CHS 205-B ,New Link Road, D N Nagar, Andheri (West), Mumbai - 400 053 (Mah.)	00227980	Consultant
(6) Mr. Ghanshyamdasmundra Independent Director	E-204, 2 <sup>nd</sup> Floor, Ashok Garden, T2 180/188 T J Road, Sewree, Mumbai- 400 015 (Mah.)	00035877	Consultant
(7) Mr. Vilas Dighe Independent Director	4-14 Tehmi Terrace, 30C, Plot 806 Dr. Ambedkar Road, Dadar T T, Mumbai - 400 014 (Mah.)	02064647	Business
(8) Mrs. Vinita Chhapparwal Independent Director	201 Garden View Apt, C-39 TarunMarg, Tilak Nagar, Jaipur 302004 Raj	01649684	Profession

f. **Management's perception of risk factors:** Risk Management is integral to the Company and is controlled through awareness, training, discipline, commitment and prudent risk management strategies. Risk Management for the Company is the process of identification, analysis and control of all such risks that may threaten assets, resources or earning capacity of the Company.

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

- |  |   |     |
|--|---|-----|
| i) Statutory dues  | : | Nil |
| ii) Loan from any Bank or Financial Institution and interest thereon | : | Nil |

2. **Particulars of the deposit scheme :**

- a. Date of passing of Board Resolution : 22-5-2014
- b. Date of passing of Resolution in the General Meeting authorizing the invitation of such deposits : 27-9-2014
- c. Type of deposits, (i.e. whether secured or unsecured) : Unsecured
- i) Amount which the Company can raise by way of deposits as per the Act and the rules made thereunder viz. 35% of net worth of Company : Rs. 2860.47 lacs
- ii) Aggregate of deposits actually held on the last day of the immediately preceding Financial Year viz. 31.03.2018 : Rs.661.20 Lacs
- iii) Aggregate of deposits actually held on the date of issue of the circular : Rs.655.20 Lacs
- iv) Amount of deposit proposed to be raised (Including the Deposits outstanding presently) : Rs. 800.00 Lacs
- v) Amount of deposit repayable within the next twelve months. : Rs. 143.70 Lacs
- e. Terms of raising of deposits :
- i) Duration : 2 and 3 years
- ii) Rate of interest : \*9.50% p.a.
- iii) Mode of payment : by cheque
- iv) Mode of repayment : by cheques
- \*The fixed deposits before 1-4-2017 & 1-4-2018 carry interest @11% & 10% per annum respectively
- f. Date of opening of the scheme and the time period for which the Circular is valid : The Scheme is already open. Until September 30, 2019 or until the date of next Annual General Meeting of the Company whichever is earlier.
- g. Reasons or objects of raising the Deposits : General Business Purposes
- h. Credit rating obtained :  
Name of the credit rating agencies : **CREDIT ANALYSIS AND RESEARCH LTD.**  
Rating obtained : **CARE BBB (FD)**  
Meaning of the rating obtained : Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk.  
Date on which rating was obtained : March 19, 2018
- i. Extent of deposit insurance : Vide Companies (Acceptance of Deposits) Amendment Rules, 2017 dated 11.05.2017, the Companies can accept the deposits without deposit insurance cover.
- j. Short particulars of the charge created or to be created for securing such deposits, if any. : N.A.

- k. Any financial or other material : None  
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

3. **Details of any outstanding deposits :**

- a. Amount outstanding : Rs.661.20 lacs as on 31-3-2018.  
b. Date of acceptance : From 1<sup>st</sup> December, 2014  
c. Total amount accepted : Rs.409.80 lacs during F.Y 2017-18  
d. Rate of interest : \*10%  
e. Total number of depositors : 177  
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  
\* The fixed deposits accepted before 31-3-2017 & 31-3-2018 carry interest @ 11% & 10% per annum respectively.

4. **Financial position of the Company :**

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

(Rs. In Lakh)

Particulars	Financial Year ended March 31, 2017	Financial Year ended March 31, 2016	Financial Year ended March 31, 2018
Profit before tax	411.62	395.55	572..27
Profit after Tax	278.33	238.12	373.00

- b. Dividend declared by the Company in respect of the said three Financial Years, interest coverage ratio for last three years:

c.

Dividend Declared Interest Coverage ratio	Financial Year ended March 31, 2017	Financial Year ended March 31, 2016	Financial Year ended March 31, 2018
Dividend Declared	12.50%	12.50%	12.50%
Interest Coverage ratio	1.86	1.90	2.80

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.

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lakhs)

Particulars	Financial Year ended March 31, 2017	Financial Year ended March 31, 2016	Financial Year ended March 31, 2018
<b>1. EQUITY AND LIABILITIES</b>			
<b>1. Shareholder's Funds:</b>			
(a) Share Capital	807.50	807.50	1000.00
(b) Reserves & Surplus	5879.52	5601.19	7198.18
Sub-total – Shareholder's Funds	6687.02	6408.69	8198.18
<b>2. Non- Current Liabilities:</b>			
a. Long Term Borrowings	1294.86	1283.99	1439.19
b. Deferred tax liabilities (net)	180.64	249.51	285.79
c. Other long term liabilities	17.26	5.00	17.26
d. Long term provisions	197.29	169.25	208.31
Sub-total :Non-Current Liabilities	1690.05	1707.75	1950.55
<b>3. Current Liabilities:</b>			
(a) Short term borrowings	3818.69	3773.45	3503.20
(b) Trade payables	2989.89	2230.87	3891.76
(c) Other current liabilities	1436.22	890.03	1688.07
(d) Short term provisions	162.11	149.51	31.87
Sub-total : Current liabilities	8406.91	7043.86	9114.90
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16783.98</b>	<b>15160.30</b>	<b>19263.63</b>
<b>2. ASSETS</b>			
<b>1. Non-current Assets:</b>			
a. Fixed Assets	6405.23	5461.30	7265.12
b. Non-current investments	86.55	85.30	158.92
c. Long term loans and advances	474.79	470.36	259.96
d. Other non-current assets	4.57	4.18	56.55
Sub-total – Non Current Assets	6971.14	6021.14	7740.55
<b>2. Current Assets:</b>			
(a) Inventories	4793.38	4304.12	5531.93
(b) Trade receivables	4172.83	3937.66	4709.32
(c) Cash and cash equivalents	281.32	419.51	345.30
(d) Short term loans and advances	433.29	349.87	811.83
(e) Other current assets	132.02	128.00	124.70
Sub-total – Current Assets	9812.84	9139.16	11523.08
<b>TOTAL – ASSETS</b>	<b>16783.98</b>	<b>15160.30</b>	<b>19263.63</b>

**AUDITED CASH FLOW STATEMENT FOR THE THREE YEARS IMMEDIATELY PRECEDING THE DATE OF ISSUE OF CIRCULAR:**

(Rs. In Lakhs)

<b>PARTICULARS</b>	<b>2016-2017</b>	<b>2015-2016</b>	<b>2017-2018</b>
<b>A. Cash Flow from Operating Activities</b>			
<b>Profit/(Loss) before tax, extraordinary items</b>	411.62	395.55	572.27
<b>Adjustment for</b>			
Finance Costs	545.35	574.78	427.84
Depreciation and Amortization	616.39	588.38	683.68
Loss on sale of assets (net)	32.82	0.64	-189.51
Provisions for Bad and Doubtful debts	36.32	31.85	-12.56
Net( gain)/Loss arising on investments	-	-	0.11
Net( gain)/Loss arising on fair value change of borrowing	-	-	40.69
Provision for diminution in value of investment	-	-	-
Profits on sale of Investments (net)	-	-	-
Dividend income	(0.02)	(0.02)	-0.04
Unrealised foreign exchange (gain)/loss (net)	(7.06)	(1.73)	11.65
Interest income	(43.23)	(22.06)	-33.56
Rent received	(41.75)	(14.40)	-55.42
	1550.44	1552.99	1445.15
<b>Operating Profit before working Capital changes</b>			
<b>Adjustment for</b>			
Increase/Decrease in Trade and other payable	828.66	(146.67)	1065.83
Increase/Decrease in trade receivables	(472.87)	136.51	-727.55
Increase/Decrease in inventories	(489.25)	383.01	-738.55
Fixed Deposits with banks and balance in unpaid			
Dividend account not considered as cash Equivalents	75.13	(106.05)	-23.86
Cash generated from operations	1492.11	1819.79	1021.02
Direct taxes paid (net of refund)	28.81	(90.54)	-270.07
<b>Net cash generated from operating activities (A)</b>	<b>1520.92</b>	<b>1729.25</b>	<b>750.95</b>
<b>B. Cash Flow from Investing Activities</b>			
Sale/Purchase of fixed assets and additional In CWIP.	(1524.98)	(522.48)	-1359.72
Adjustment towards inventory reclassified as Fixed Assets	(68.17)	-	-
Sales proceeds from investments	(1.26)	0.10	0.08
Rent received	41.75	14.40	55.42
Interest received	43.23	22.06	33.56
Dividend income	0.02	0.02	0.04
<b>Net cash used for investing activities (B)</b>	<b>(1509.41)</b>	<b>(485.90)</b>	<b>-1270.62</b>
<b>C. Cash Flow from Financial Activities:</b>			
Finance Costs	(545.35)	(574.78)	-427.84
Proceeds from issue of share capital	-	-	1146.10
Addition/Repayment of borrowings	590.79	(476.00)	-37.87
Dividend paid including distribution tax	(120.54)	(96.59)	-120.49
<b>Net cash used/generated in Financial Activities (C)</b>	<b>(75.10)</b>	<b>(1147.37)</b>	<b>559.90</b>
<b>Net increase/(decrease) in cash and cash Equivalents During the year (A+B+C)</b>	<b>(63.59)</b>	<b>95.98</b>	<b>40.23</b>
Cash and cash equivalents at the beginning of the year	145.89	49.91	82.30
Cash and cash equivalents at the end of the year	82.30	145.89	122.53

4. 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 the Accounting policies.



**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 thereon:

- a. 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.
- b. The Company has complied with the provisions of the Act and the rules made thereunder.
- c. The compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government.
- d. The deposits accepted by the Company before the commencement of the Act have been repaid.
- e. In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.
- f. The deposits shall be used only for the purposes indicated in the Circular.
- g. The deposits accepted by the Company are unsecured and rank paripassu with other unsecured liabilities of the Company.

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 11<sup>th</sup> August, 2018.

**For ORIENT PRESS LIMITED**

**R.V. MAHESHWARI  
CHAIRMAN & MANAGING DIRECTOR**

**Place : Mumbai  
Date : 12.08.2018**

**R.R. MAHESHWARI  
EXECUTIVE DIRECTOR**

**SANJAY MAHESHWARI  
WHOLETIME DIRECTOR**

**PRAKASH MAHESHWARI  
WHOLE-TIME DIRECTOR**

**VINITA CHHAPARWAL  
INDEPENDENT DIRECTOR**

# ORIENT PRESS LIMITED

CIN : L22219MH1987PLC042083

**Registered Office :** L-31, MIDC Tarapur Industrial Area, Boisar -401 506, Dist. Palghar (Mah.)

Phone : 02525-661116

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E-mail: [share@orientpressltd.com](mailto:share@orientpressltd.com)

## APPLICATION FOR ACCEPTANCE/RENEWAL OF DEPOSIT FROM MEMBERS OF THE COMPANY

I/We hereby apply for a fixed deposit with your company as per details below :

### 1. DEPOSIT WITH YOUR COMPANY AS PER DETAILS GIVEN BELOW

Name(s) of Applicant(s)	First Name	Middle Name	Surname	PAN	Shareholder	
					Yes	No
First Applicant	Mr./Mrs.	_____	_____	_____	_____	_____
Father's/Husband	Mr./Mrs.	_____	_____	_____	_____	_____
Second Applicant	Mr./Mrs.	_____	_____	_____	_____	_____
Third Applicant	Mr./Mrs.	_____	_____	_____	_____	_____
Guardian (in case of Minor)	Mr./Mrs.	_____	_____	_____	Minor's date of birth _____	
		First Applicant	Second Applicant	Third Applicant		
DP ID						
Client ID						
Share Folio No.						

### 2. SCHEME DETAILS

	<b>PERIOD (Months)</b>	
	<input type="checkbox"/> 24	<input type="checkbox"/> 36
Non Cumulative		

### 3. DEPOSIT DETAILS

Amount Rs. _____ Rupees _____
Cheque/D D/RTGS No. _____ dated _____
Drawn on _____
Renewal of FDR No. _____

**4. ADDRESS**

Pin Code _____ Tel. No. _____
E-Mail ID _____

**5. INTEREST PAYMENT & TAX STATUS (Enclose PAN Copy)**

Tax to be deducted PAN NO. _____
Dated _____
Tax not to be deducted, 15H / 15G enclosed / N.A.
Other FDRs _____

**6. REPAYABLE TO**

First named applicant _____
Either/ Anyone or Survivor _____

**7. NOMINEE DETAILS**

Mr./Mrs./Miss (Name of Guardian in case of Minor) _____
_____ Pin Code _____

**8. DECLARATION**

I. We note that the receipt when issued will not be transferable.
II. We agree to abide by the rules of the Deposit Scheme
III. I/We hereby declare that the amount deposited is not out of the funds acquired by me/us and not by borrowing or accepting deposits from any other person as per Rules 10 of the Companies (Acceptance of Deposits) Rules, 2014.
IV. I/We declare that I am/we are resident(s) in India.
V. I/We request the Company to accept/renew the sum stated above as Fixed Deposit with the Company in accordance with the terms and conditions stipulated by the Company and printed in the form which I/We have read and understood and agree to abide by.
II.

**9. BANK DETAILS (Enclose Cancelled Cheque)**

Name of Bank _____
Branch _____
Saving/Current Account no. _____
IFSC Code No. _____

9 Digit MICR Code : \_\_\_\_\_

**10. SIGNATURE [in the same order as given in (1)]**

1. \_\_\_\_\_

1. \_\_\_\_\_

3. \_\_\_\_\_

Place \_\_\_\_\_ Date \_\_\_\_\_

---

**TEMPORARY RECEIPT**

Received from \_\_\_\_\_ Rs. \_\_\_\_\_ vide Cheque/D.D /RTGS No. \_\_\_\_\_

Dated \_\_\_\_\_ drawn on \_\_\_\_\_ for \_\_\_\_\_ months, under non-cumulative/cumulative scheme.

For **ORIENT PRESS LIMITED**

**Company's Seal and Signature**

# ORIENT PRESS LIMITED

CIN: L22219MH1987PLC042083

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Phone: 02525-661116

**Fixed Deposit Processing Centre:** 1102, “G” Wing, Lotus Corporate Park, 11th floor, Off: Western Express Highway, Goregaon (East), Mumbai- 400 063(Maharashtra), Tel: 42977335/310,  
E-mail: [share@orientpressltd.com](mailto:share@orientpressltd.com)

## FIXED DEPOSIT SCHEME RULES

1. The minimum amount of the Fixed Deposit should be Rs.50,000/- and thereafter in multiples of Rs. 10,000/- for a period of not less than two years. In case of a payment of deposit by cheques, the receipt will be issued only after the realization of the cheque. The cheque should be issued in favour of “**ORIENT PRESS LIMITED**”. We accept the application in the name of the minors supported by Father/Mother/Guardian.
2. The Company reserves the right to accept or reject any application without assigning any reason therefor.
3. The Company will pay interest for 2 years and 3 Years to the first named depositor, quarterly by an A/c Payee cheque.
4. The Fixed Deposit Receipt fully discharged shall have to be surrendered at the time of repayment of the deposit or at the time of renewal.
5. Repayment of deposit will be made by Cross Account Payee Cheques/DDs at the Company’s cost.
6. Where the deposits are given in joint names, the discharge of the deposit receipt by jointly/either or survivor/first name or survivor/anyone or survivor will give complete discharge to the Company for repayment or renewal Deposit.
7. Where the deposit is made in joint names, all communication will be addressed to the First name depositor.
8. The Company will not recognize or accept any lien or assignment interest thereon.
9. 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.
10. 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 indemnify and otherwise as the Company may think fit.
11. 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.
12. Deposits are subject to Mumbai jurisdiction.
13. Interest will be paid from the date of realization of cheque/drafts.
14. Premature Withdrawal :
  - (a) No premature withdrawal will be allowed before the completion of six months from the date of receipt as per the Companies (Acceptance of Deposits) Rules 2014. In case of request for premature withdrawal after the expiry of six months. The interest rate payable shall be 1% lower than the interest rate applicable for the period for which the deposit has run. However, all premature withdrawals are subject to the Companies (Acceptance of Deposits) Rules 2014 as amended from time to time.
  - (b) Request for premature withdrawal may be permitted with specific reason at the sole discretion of the Company only and cannot be claimed as a matter of right by the depositor, subject to the Companies (Acceptance of Deposits) Rules, 2014.

15. The Deposits will be subject to the Companies (Acceptance of Deposits) Rules, 2014.
16. a) Submission of the PAN copy is mandatory.

In case where the interest amount exceeds ` 5,000/- (or any such amount notified by the Government from time to time in a Financial Year, income tax will be deducted at source as per section 194A of the Income Tax Act, 1961 at the rates in force). If the depositor, who are not liable to pay income tax and the interest to be paid/credited in the Financial Year does not exceed the maximum amount exempt from the tax, depositor may submit a declaration in Form 15G in triplicate in beginning of every Financial Year, so as to receive interest without deduction of tax at source, failing which tax will be deducted at source in accordance with Section 194A of the Income Tax Act, 1961. Senior citizens may submit a declaration in form 15H. TAX DEDUCTED DUE TO NON COMPLIANCE WITH THIS CONDITION WILL NOT BE REFUNDED.
- b. Where income-tax is deducted at source, a quarterly TDS certificate will be issued.
- c. As per section 206AA of the Income Tax Act, 1961 every person receiving any sum or income from which tax has been deducted is required to intimate his Permanent Accounts Number (PAN) to the person responsible for deducting such tax and in absence of that the deductor will deduct tax at source @ 20%.
17. All interest and/or maturity proceeds of fixed deposits which are unclaimed and unpaid for a period of more than seven years from the date they become due for payments shall be transferred by the Company to the credit of Investor Education & Protection Fund established by the Central Government of India, and claim from a depositor shall lie against the Fund in respect of any such unpaid/unclaimed amount as per the rules.
18. Deposits will not be renewed automatically upon maturity unless expressly asked for by filling in the new prescribed application form atleast 7 days before the date of maturity. Where the Deposit Receipts is not presented for renewal on or before the due date, the depositors will not be entitled to interest after the date of maturity. No change in the first name of the depositor is permitted at the time of renewal.
19. These Rules form a part of the prescribed Application Form.

