

# CEAT LIMITED

Registered Office: 463, Dr. Annie Besant Road, Worli, Mumbai 400 030.

Tel No. 022-24930621 Fax No. 022-24938933 Website: www.ceat.com

CIN:L25100MH1958PLC011041

## FIXED DEPOSIT SCHEMES

<u>SCHEME A</u>				<u>SCHEME B</u>				
Non Cumulative Interest				Cumulative Interest				
<u>Period</u>	<u>Minimum Deposit (Rs.)</u>	<u>Interest Rate (p.a.)</u>	<u>Effective Yield</u>	<u>Period</u>	<u>Minimum Deposit (Rs.)</u>	<u>Maturity Value (Rs.)</u>	<u>Interest Rate (p.a.)</u>	<u>Effective Yield</u>
1 year	25000	9.00%	9.00%	1 year	25000	27301	9.00%	9.20%
2 years	25000	9.50%	9.50%	2 years	25000	30099	9.50%	10.20%
3 years	25000	9.75%	9.75%	3 years	25000	33264	9.75%	11.02%
Interest Compounded half yearly and payable half yearly				Interest Compounded half yearly and payable on maturity				

### HIGHLIGHTS:

- An additional interest @ 0.25% p.a. will be paid on Deposits where Sole Depositor or any of the Joint Holders is a shareholder of the Company.
- An additional interest @ 0.25% p.a. will be paid on Deposits where Sole or First Depositor is an employee of the Company.
- An additional interest @0.25% p.a. will be paid on Deposits where Sole or First Depositor is a Senior Citizen (60 years and above) subject to submission of proof of age.
- **Depositors falling in more than one category mentioned above shall be paid an additional interest of 0.25% only.**
- Deposits will be accepted by the Registrars, Managers to the Fixed Deposit Scheme at their addresses given hereunder, according to the terms and conditions as contained in the Application Form.
- Additional Amount of renewal in multiples of Rs.1,000/- will be accepted.
- Bank charges for payment by demand draft will be borne by the Company.
- Unique nomination facility available.
- Premature withdrawal permissible as per statutory guidelines.
- Income Tax will not be deducted upto an interest amount of Rs. 5,000/- in a Financial Year, subject to any change in the applicable Tax Laws.
- The Company shall be entitled, at its sole discretion and without assigning any reason, to repay the amount of deposit at any time after the expiration of 6 months from the date of the acceptance of the deposit but before the expiry of the period for which such a deposit was accepted by the Company but in such case, the Company shall pay to the depositor interest in accordance with the Companies (Acceptance of Deposits) Rules, 2014 for the time being in force and as amended from time to time.
- Deposits are subject to Mumbai jurisdiction only.

All communications with regard to Fixed Deposits should be addressed to the Registrars to the Fixed Deposit Scheme, at the following address:

### REGISTRARS

#### KISU CORPORATE SERVICES PVT. LTD.

Unit: CEAT Ltd.

186 Khetwadi Main Road, (8th Lane Corner)

First Floor, Near Pitale Maruti Temple,

Mumbai - 400 004.

Tel No.: 2381 0486, 2388 6255, Email Id: kisucorporate@gmail.com

## MANAGERS TO THE FIXED DEPOSIT SCHEME

### KOTAK SECURITIES –

\*B/104, 1st Floor, Premium House, Opp Gandhigram Rly Stn., **Ahmedabad**-380 009.Tel:26579567/ 26583571; \* ‘Umiya Landmark’-II Flr., No:10/7 -Lavelle Rd, **Bangalore**-560001.Tel: 080-66203601, 080-66203697 Fax No: 080-66128000; \* GRR Business Centre, No.21, Vaidyaraman Street, T Nagar, **Chennai** - 600 017.Tel:24303100/ 24303324; \* 40/1400, 11th Floor, Ensign Enclave, Jos Junction, M.G. Road, **Cochin**-682 011.Tel:0484-2377386/ 2378287; \* 305-308, 3rd Floor, Green House, O-15,Ashok Marg, C-Scheme, **Jaipur**-302001; \* 32, Gr Flr., Raja Bahadur Compound, Opp Bank of Maharashtra, Fort, **Mumbai**-400 023.Tel:22655074/84; \* 9-1-777, 4th Flr, Beside ITC Bldg, S D Rd, (LANE Opp to DBR Diagnosis), **Secunderabad**-500003.Tel:65326394; \* 314, Citi Centre, 570, M.G. Road, Indore-452 001. Tel:2537336; \* 45/46 Ashok Nagar, Janpath, **Bhubaneshwar**-751009.Tel:0674-2536831; \* Govind Bhavan, Ground Floor, 2, Biplabi Trilokya Maharaj Sarani(Brabourne Road), **Kolkata**-7000 01.Tel: 033- 2235 8105; \* Office No.7, Twin Tower Hathwa, South Gandhi Maidan, **Patna** 800 001.Tel:0612-2224620 \* 202-217, 2nd Floor, Ambadeep Building, 14, Kasturba Gandhi Marg., **New Delhi**-110001.P:66313131

### JM FINANCIAL SERVICES PRIVATE LIMITED –

\* 2,3 & 4 Kamanwala Chambers, Sir P M Road, Fort, **Mumbai** – 400 001.Tel: (022) 3021 3500/2266 5577. Fax: (022) 2266 5902. \* G-10, Ground Floor, Chinubhai Centre, Nehru Bridge,Ashram Road, **Ahmedabad** – 380 009.Tel: (079) 2657 6666/3001 3700. Fax: (079)3001 3750. \* 97/4, Residency Road, **Bangalore** – 560 025. Tel: (080)30912400/01. Fax: (080) 2221 2578. \* Gee Gee Crystal – 5th Floor, 91-92, Dr. Radha Krishnan Salai, Mylapore, **Chennai** – 600 004. Tel: (044) 4225 5666/00. \* Fax: (044) 4225 5667. \* 5, G & H, 5th Floor, Hansalaya Building, 15, Barakhamba Road, **New Delhi** – 110 001.Tel: (011) 42635600. \* 9 – 10, Uma Chambers, 3rd Floor, Road No 1, Banjara Hills, (Nagarjuna Hills), **Hyderabad** – 500 034.Tel: (040) 39875900/12, 39875875. Fax: (040) 23350765. \* UG 7 & 8, Ground Floor, D M Tower, 21/1,Race Course Road, **Indore** – 452 004. Tel: (731) 3072111. Fax: (731) 3072121. \* G-7 & 8, Brij Anukampa, Plot No. K – 13, Ashok Marg,C – Scheme, **Jaipur** – 302 001.Tel: (0141) 3984400. \* Kankaria Estate, 6 Little Russell Street, 8th Floor,**Kolkata** – 700 071.Tel: (033) 3987 0330. Fax: (033) 3987 0357. \* 205, Business Guild, Opp Krishna Dining Hall, Law College Road, Erandawane, **Pune** – 411 004.Tel: (020) 3987 1600. Fax: (020) 6603 3725. \* 202, Solitaire, 2nd Floor, Swami Vivekananda Marg, Near Municipal Commissioner Bungalow,Ramkrishna Nagar, **Rajkot** – 360 007. Tel: (0281) 3984000. Fax : (0281) 3984117. \* 407, 4th Floor, 21 Century Business Centre,Near Udhana Char Rasta, Ring Road, **Surat** - 395002. Tel: (0261) 3984011. Fax: (0261) 3048011. \* 3rd Floor, 305, Jade Arcade, Opp. Paradise Hotel, M.G. Rd, **Secunderabad** – 500 003.Tel: (040) 39825200. Fax: (040) 39825252. \* G1-Ground Floor, “ Soham”, 49 Alkapuri Society,Opp :HDFC Bank, Alkapuri, **Vadodara** – 390 007.Tel: (0265) 3984300. Fax: (0265) 6626387. \* Door No : 9-1-224/4/3, First floor, Nandan Nirman, CBM Compound, Near Rama talkies Junction.,**Visakhapatnam** - 530 003. Tel: (0891) 3983 800. Fax: (0891) 3983 737. \*

### INTEGRATED ENTERPRISES (INDIA) LIMITED –

\*No.21, Nirman, Opp. Havmor Restaurant, Behind Navrangpura Bus Stop, Navrangpura, **Ahmedabad** 380009 \*No.12, Ramanuja Plaza, Gr. Floor, 5<sup>th</sup> Cross, Malleswaram, **Bangalore** 560003\*F-40/41, National Plaza, I Floor, R. C. Dutt Road, Alkapuri, **Baroda** 390 005 \*Trikut Flat No.1-B, C Lansdowne Place, Opp. Road of Ramakrishna Mission Hospital, **Kolkata** 700029 \*No.1 Ramakrishna Street, 1<sup>st</sup> Floor, Kences Tower, North Usman Road, T Nagar, **Chennai** 600017 \*5-10-197/A G4 1<sup>st</sup> Floor, Reiance Krishna Apts, Beside KalanjaliBhavan, NavadPahad, Hill Fort Road, **Hyderabad** 500004\*59Sonawala Bldg., Ground Floor, Mumbai SamacharMarg, Fort,**Mumbai** 400023 \*1691/36 1<sup>st</sup> Floor, Naiwala, AryaSamaj Road, Karol Bagh, **New Delhi** 110005 \*7&8 Arthship Bldg. Ground Floor, 1350 ShukrawarPeth,Bajirao Road, **Pune** 411002 \*C-18 1<sup>st</sup> Floor, Belgium Chambers, Main Ring Road, Delhi Gate, **Surat** 395003.

### RR INVESTORS CAPITAL SERVICES PRIVATE LIMITED-

\*N-24 Connaught Place, **New Delhi** 110001 \*18, First Floor, 105 Mumbai Samachar Marg, Fort, **Mumbai** 400023 \*704, Krishna Building, 224, AJC Bose Road, **Kolkata** \*2 J Second Floor, Prince Arcade, 22A, Cathedral Road, **Chennai** 600086 \*S-111, Manipal Centre, 47 Deckinson Road, **Bangalore** 500042 \*401, Abhijit Building, Near Mithakhali Cross Road, Navrangpura, **Ahmedabad** 380009 \*222, Siddharth Complex, R C Dutt Road, **Vadodara**, 390005 \*G-32 Shriram Tower, 13- A Ashok Marg, **Lucknow** \*7, Katewa Bhawan, Opp. Ganpati Plaza, M I Road, **Jaipur** 302 010

### UPENDRA DALAL & Co –

\* 17 Rajgir Chambers, Opp. Old Customs House, 12/14, S. Bhagatsingh Road, **Mumbai** 400 001, Tel. 66376303 / 04 / 05, [pradip.upendradalal@yahoo.com](mailto:pradip.upendradalal@yahoo.com).

## Western Securities

1-2, Bhupen Chambers, Gr Floor Dalal Street, Fort **Mumbai** – 400001 Tel No : 022 - 4050 9999 \* 106, Hemkoot, Opp. Capital Comm Centre , Ashram Road, **Ahmedabad** - 380009. Tel No : 079 – 26579086/26574319 \* 109, Paradise Complex 1st Floor, Sayajigunj, **Baroda** - 390005. Tel No : 0265 – 2429167/2421154 \* 110, Landmark Building, Near Library, **Navsari** - 396445. Tel No : 02637 – 250579 \* 102, Navrang Shopping Arcade, 1st Floor, Near Alok Hotel, Ambekar Chowk, Gokhale Road, **Thane (West)** - 400601. 022 - 2536 7899/ 022 - 4123 5899 \* Sanatorium Building, Ground Floor, Vayudevta Complex, Devidas Road, Near MTNL Hostel, Borivali (West), **Mumbai** - 400 103. 022 - 2893 7084 / 2894 3126

### FORM DPT-1

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

[Pursuant to section 73 (2)(a) and section 76 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:	<b>CEAT Limited</b> <b>CIN: L25100MH1958PLC011041</b> 463, Dr. Annie Besant Road, Worli, Mumbai 400 030. <a href="http://www.ceat.com">www.ceat.com</a> Tel No: +91-22-24930621
b) Date of Incorporation of the company	10 <sup>th</sup> March, 1958
c) Business carried on by the company and its subsidiaries with the details of branches or units, if any;	<ul style="list-style-type: none"><li>• The Company's main object is manufacture and sale of Automotive Tyres, tubes and flaps.</li><li>• The Company has three factories at Mumbai and Nasik in the State of Maharashtra and at Halol in the State of Gujarat and undertakes export and trading activities.</li><li>• It also has sales offices at Mumbai, Ahmedabad, Indore, Jabalpur, Pune, Rajkot, Kolkata, Bhubaneshwar, Guwahati, Patna, Ranchi, New Delhi, Faridabad, Jaipur, Jalandhar, Kanpur, Meerut, Hyderabad, Bangalore, Belgaum, Ernakulam, Chennai, Coimbatore, Vijaywada, Jodhpur, Varanasi, Nagpur, Raipur, Asansol, Agra, Ludhiana, Udaipur, Aurangabad, Bhopal, Luknow, Kolhapur and Surat.</li><li>• Associated CEAT Holdings Company (Private) Limited, Colombo, the wholly owned subsidiary of the Company, is in the investment business. It has invested in a Sri Lankan Company viz. CEAT-Kelani Holdings Company Private Limited, which is a 50:50 joint venture with Kelani Tyres Limited, Colombo. This joint venture is engaged in the business of manufacture of automotive tyres &amp; tubes in Sri Lanka through its three wholly owned subsidiaries and one step down subsidiary.</li><li>• CEAT Bangladesh Limited, a company incorporated under the laws of the Peoples' Republic of Bangladesh, is a subsidiary of the Company and is currently engaged in the business of trading of tyres &amp; tubes. It is also setting up a plant in Bangladesh for manufacture of automotive tyres &amp; tubes.</li><li>• RADO Tyres Limited, a company incorporated under the laws of India, is a subsidiary of the Company and is engaged in the business of manufacture of automotive tyres. Currently, it is supplying its entire production to the Company.</li></ul>

d) Brief particulars of the management of the company	The Company is managed by the Managing Director, subject to the control and supervision of the Board of Directors.
e) Name, addresses, DIN and occupations of the directors:	

<b>NAME</b>	<b>ADDRESS</b>	<b>DIN</b>	<b>OCCUPATION</b>
Mr. H. V. Goenka (Chairman)	CEAT Limited, 463, Dr. Annie Besant Road, Mumbai - 400 030.	00026726	Industrialist
Mr. Anant Vardhan Goenka (Managing Director)	CEAT Limited, 463, Dr. Annie Besant Road, Mumbai – 400 030.	02089850	Executive
Mr. Arnab Banerjee (Whole-time Director)	202-B, Aditya, S.V.Patel Nagar, Opp. Versova Tel. Exchange, Andheri (West), Mumbai 400 053	06559516	Executive
Mr. Paras K. Chowdhary	74, Clover Park Royale CHSL, Lane No. 7, Koregaon Park, Pune 411 001	00076807	Consultant
Mr. A. C. Choksey	Apco Group of Companies, NKM International House, 178, Backbay Reclamation, Babubhai Chinai Marg, Mumbai – 400 020	00002102	Industrialist
Mr. S. Doreswamy	Block D-1, Flat No. 503, White House Apartments, 15 <sup>th</sup> Cross, 6 <sup>th</sup> Main, Rabindra Tagore Nagar, Bangalore 560 002	00042897	Financial Consultant
Mr. Mahesh S. Gupta	Morarjee Realities Limited Morarjee Mills Compound Administrative Building, Parel, Near Hotel ITC Grand Central, Mumbai 400 012	00046810	Executive
Mr. H. Khaitan	Khaitan & Co., One Indiabulls Centre, 13 <sup>th</sup> Floor 841 Senapati Bapat Marg Elphinstone Road Mumbai 400 013	00005290	Advocate

Mr. Hari L. Mundra	A-61, Twin Towers, Off Veer Savarkar Road, Prabhadevi, Mumbai 400 025	00287029	Consultant
Mr. K. R. Podar	Podar Chambers, S. A. Brevli Road, Fort Mumbai – 400 001.	00086038	Industrialist
Mr. Vinay Bansal	7-S, Dilwara Maharshi Karve Road, Mumbai – 400 021.	01674284	Management Consultant
Ms. Punita Lal	909B, The Aralias, Dlf Golf Links, Gurgaon, 122009, Haryana, India	03412604	Consultant

f) Management's perception of risk factors;	Since the tyre industry is raw material intensive, volatility in raw material prices is a major risk factor. Fluctuations in the demand of automobile industry also impacts the operations/ profitability of the Company. In addition, forex & interest rate fluctuations are the other risk factors for the Company.
g) Details of default, including the amount involved, duration of default and present status, in repayment of- i) statutory dues ii) debentures and interest thereon iii) loan from any bank or financial institution and interest thereon	No default in payment of statutory dues. No default in terms of debentures and interest thereon. No default in terms of loan from any bank or interest thereon

## 2. PARTICULARS OF THE DEPOSIT SCHEME

- a) Date of passing board resolution; : 26.09.2014
- b) Date of passing of resolution in general meeting authorizing the invitation of such deposits : 26.09.2014
- c) Type of deposits, i.e, whether secured and unsecured; : Unsecured
- d) Amount which the company can raise by way of deposits as per the Act and the Rules made there under, and the aggregate of deposits actually held on the last day of 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 next 12 months;
- : Maximum amount of deposits which the Company can raise: Rs 1,93,33,72,025/-.
- : Outstanding Deposits as on 31.03.2014: Rs 91,40,31,000/-.
- : Outstanding Deposits as on date of issue of advertisement (i.e. as on September 26, 2014: Rs.66,24,72,000/-).
- : Deposits proposed to be raised within next 12 months: Rs 1,93,33,72,025/-, including outstanding deposits.
- : Deposits repayable within next 12 months (from 01.04.2014 to 31.03.2015): Rs 35,71,01,000/- (status as on 31.03.2014).

- e) Terms of raising of deposits: Duration, Rate of interest, mode of payment and repayment : Duration of deposits: maximum 3 years and minimum 1 year.  
Rate of interest:  
1 year: 9.00%  
2 years: 9.50%  
3 years :9.75%  
The mode of payment of interest and repayment of deposits will be either by Cheque/Warrants or through electronic transfer (ECS or NEFT/RTGS), as desired by the deposit holder.
- f) Proposed time schedule mentioning the date of opening of the scheme and the time period for which the circular or advertisement is valid : Advertisement valid for a period upto six months from 31.03.2015 or up to the date of the next AGM, whichever is earlier.  
Date of opening of the scheme 21<sup>st</sup> January, 2015.
- g) Reasons or objects of raising of deposits : Augmentation of long term/short term resources
- h) Credit rating obtained; name of the credit rating agencies, Rating obtained, Meaning of the rating obtained, Date on which rating was obtained. : Agency: India Ratings & Research Pvt. Ltd.  
Rating:” IND tA+”  
Date of rating: 28<sup>th</sup> August 2014.  
: The meaning of rating “IND tA” indicate an adequate capacities of timely payment of financial commitment relative to other issuers or issues in the country. However, such capacity is more susceptible to near-term adverse changes than for financial commitment in higher rated categories. (Within a band of rating symbols form IND tAA to IND tB, the modifiers “+” is appended to the rating to denote a relatively better status within the rating category.)
- i) Extent of deposit insurance; Name of insurance company, Terms of insurance coverage, duration of coverage, extent of coverage, procedure for claim in case of default etc : Not yet availed  
Will be availed before 31<sup>st</sup> March, 2015
- j) Short particulars of the charge created or to be created for securing such deposits, if any; : Deposits are unsecured
- 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. : A fixed deposit for principal amount of Rs. 30,00,000/- is held by Mrs. Maya Mundra, jointly with Mr. Hari L. Mundra, Director of the Company, on the same terms and conditions as offered to the public.

### 3. DETAILS OF ANY OUTSTANDING DEPOSITS

- a) Amount outstanding : Rs 91,40,31,000/- as on 31.03.2014
- b) Date of acceptance : From 17<sup>th</sup> April 2004 till 31<sup>st</sup> March 2014
- c) Total amount accepted : Rs.15,96,56,000/-(During FY 2013-14)(all are renewals of existing deposits.)
- d) Rate of interest : Existing rates : 1year - 9.50%, 2 years- 10.00%,  
3 years - 10.50%
- e) Total number of depositors : As on 31.03.2014 : 16,988  
As on 26.09.2014 : 12,053
- 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 : None accrued on deposits

#### 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 Note: Figures mentioned are as per CEAT Standalone financial statements	<b>For the accounting year ended</b>	<b>Profit/ (Loss) Before Taxation (Rs. In lakhs)</b>	<b>Profit/ (Loss) After Taxation (Rs. In lakhs)</b>
	31 <sup>st</sup> March, 2012	972.15	753.85
	31 <sup>st</sup> March 2013	14,573.31	10,635.15
	31 <sup>st</sup> March 2014	37,713.49	25,378.22

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)	<b>For the accounting year ended</b>	<b>Dividend %</b>	<b>Interest Coverage Ratio</b>
	31 <sup>st</sup> March, 2012	10%	1.40
	31 <sup>st</sup> March 2013	40%	2.03
	31 <sup>st</sup> March 2014	100%	2.98

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	<b>Liabilities at</b>			<b>Assets at</b>				
		<b>31.03.2014</b>	<b>31.03.2013*</b>	<b>31.03.2012**</b>		<b>31.03.2014</b>	<b>31.03.2013*</b>	<b>31.03.2012**</b>
	Share Capital	3,595.57	3,424.35	3,424.35	Non current assets	1,71,411.15	1,68,643.89	1,63,828.62
	Money received against share warrants	-	363.97	363.97	Current Assets	1,66,356.04	1,36,971.07	1,38,436.30
	Reserves & Surplus	93,114.48	70,876.76	61,846.04				
	Non current Liabilities	55,321.92	50,961.85	62,223.45				
	Current Liabilities	1,85,735.22	1,79,988.03	1,74,407.11				
		3,37,767.19	3,05,614.96	3,02,264.92		3,37,767.19	3,05,614.96	3,02,264.92

\* as per financials regrouped & restated as on 31.03.14  
\*\* as per financials regrouped & restated as on 31.03.13

d) Audited cash flow Statement for the three years immediately preceding the date of issue of circular or advertisement	Audited cash flow statement for three years immediately preceding the date of issue of circular or advertisement.				
	<b>Particulars</b>		<b>31<sup>st</sup> March 2014</b>	<b>31<sup>st</sup> March 2013*</b>	<b>31<sup>st</sup> March 2012**</b>
	1.	Cash Flow from operating activities	15,523.68	55,698.01	677.32
	2.	Cash Flow from investing activities	-9,801.58	-6,420.79	-12,832.01
	3.	Cash Flow from financial activities	-3,159.10	-45,373.97	10,552.32
	4.	Net increase/(decrease) in cash and cash equivalents	2,563.00	3,903.25	-1,602.37

\* as per financials regrouped & restated as on 31.03.14  
\*\* as per financials regrouped & restated as on 31.03.13

e) Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company	Not applicable
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**5. A DECLARATION BY THE DIRECTORS THAT-**

- a) 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;
- b) 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;
- c) the Company has complied with the provisions of the Act and the rules made thereunder;
- d) the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;
- e) the deposits accepted by the Company before the commencement of the Act will be repaid along with interest as per their due dates or within 1 year from the commencement of the Act whichever is earlier and until they are repaid, they shall be treated as unsecured and ranking pari passu with other unsecured liabilities;
- f) In case of any adverse charge in credit rating, depositors will be given a chance to withdraw deposits without any penalty;
- g) the deposits shall be used only for the purposes indicated in the circular or circular in the form of advertisement;
- h) 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.

The text of this Advertisement was approved by the Board of Directors on September 26, 2014. This advertisement is issued on the authority and in the name of the Board of Directors of the Company.

The text of the advertisement was delivered to the Registrar of Companies, Maharashtra, Mumbai for registration, duly signed by majority of Directors.

**Under the Authority of the Board of Directors,**

**H.N.SINGH RAJPOOT  
COMPANY SECRETARY**

MUMBAI  
January 12, 2015