

# SHRIRAM PISTONS & RINGS LTD.

Registered Office : 3rd Floor, Himalaya House, 23, Kasturba Gandhi Marg, New Delhi Telephone : 011-23315941/46451100  
 CIN : L29112DL1963PLC004084 PAN : AAACS0229G Website : www.shrirampistons.com Email: spr.fdcell@shrirampistons.com  
 Works -I : Delhi Meerut Road, Ghaziabad (U.P.) Phone : 0120-4551800/2714850/2724861  
 Works-II : Pathredi Industrial Area, District Alwar (Rajasthan) Ph.: 01493-511001



**SHRIRAM**

## FIXED DEPOSIT SCHEME

Rating by India Ratings - indicates strong capacity of timely payment of financial commitments.



### SCHEME A : NON-CUMULATIVE

PERIOD	RATE OF INTEREST (P.A.)	MINIMUM AMOUNT OF DEPOSIT (Rs.)
One Year	7.50%	50,000
Two Years	8.50%	50,000
Three Years	9.00%	50,000

1. Interest on quarterly basis.
2. Interest through direct transfer to bank account on respective due dates.

### SCHEME B : CUMULATIVE

PERIOD	MINIMUM AMOUNT OF DEPOSIT (Rs.)	MATURITY VALUE OF DEPOSIT *(Rs.)	YIELD (P.A.)
One Year	21,000	22,630	7.76%
Two Years	21,000	24,876	9.22%
Three Years	21,000	27,482	10.28%

- \*1. Maturity value is subject to deduction of tax at source, wherever applicable
2. Interest compounded at monthly intervals.

An Additional interest @ 0.5% p.a., over & above the normal rate of interest to the following categories :-

- a) Senior citizen (of 60 years & above).
- b) Employees on roll of the company.
- c) Shareholders of the company.

### COMPANY HIGHLIGHTS

1. An ISO 9001/TS-16949/QS-9000/ISO-14001/OHSAS-18001 accredited company.
2. Winner of "TPM Excellence" award from JIPM (Japan).
3. Recognised "Trading House".
4. Company has inhouse R & D Facility approved by DSIR
5. Overall business performance Award from Kirloskar Oil Engines Ltd.
6. Excellence award for quality from Yamaha
7. Award for Super performance in the field of design & development From Maruti Suzuk
8. Award for Best Initiative Sustainability (Cummins)
9. Award for Good Quality Performance(Wabco)
10. Award for Outstanding Performance (Mahindra & Mahindra)

### FINANCIAL HIGHLIGHTS FOR 2019 -20

1. Revenue : Rs. 1626.61 crores (Decline : 17.79%)
2. Gross Profit : Rs 189.46 crores (Decline: 37.59%)
3. Net Worth : Rs. 1070.51 crores (Growth : 4.29%)

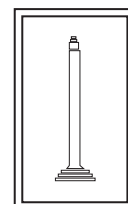
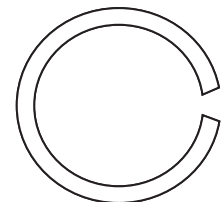
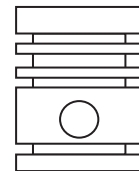
### HOW TO APPLY

1. Please fill in the attached application form properly in block letters.
2. Deposits will be accepted by "A/c Payee" Cheque / Draft in favour of SHRIRAM PISTONS & RINGS LTD. payable at par at DELHI. Please write the application serial no., name of first depositor on the reverse of cheque / draft. Draft charges may be deducted attaching bank advice.
3. **Fresh deposit will be accepted in multiples of Rs 1000/ only. However, the renewal can be made at maturity value of Fixed Deposit.**
4. Please attach Form 15G/15H if interest on deposit exceeds Rs. 5,000/- in a financial year and your income is below taxable limits (see Rule 8 & 9).
5. Deposits in cash will not be accepted.
6. **Particulars of bank account details and PAN are mandatory. Application form will be rejected if these details are not provided.**
7. **Proof of age for senior citizen as evidence by the copy of Aadhar Card/Passport/PAN Card/Driving Licence will have to be attached alongwith application form.**

### NOTE PAD

**USHA**

PISTONS PINS RINGS  
ENGINE VALVES



## TERMS & CONDITIONS

### INTEREST PAYMENT

#### 1. Non-Cumulative Deposit

Interest will be paid through "NEFT/RTGS" on quarterly basis i.e payable on 30th June, 30th Sept, 31st Dec., & 31st March. If interest for any period works out less than a month, it will be paid alongwith next period interest.

Interest payment will be made by NEFT/RTGS only. For this purpose, please furnish the bank particulars in the application form. Depositors will not be allowed to change bank particulars frequently.

For high value deposits, Company may at its discretion accept deposit for payment of interest on monthly basis.

#### Cumulative Deposit

Under the cumulative deposit scheme, interest at the applicable rates compounded at monthly intervals will be credited to the depositor's account at the end of each financial year subject to deduction of tax at source, wherever applicable and interest/tax deduction certificate will be issued accordingly.

**The maturity amount inclusive of interest on cumulative deposits shall be paid only on surrender of FDR for Maturity/Renewal. Depositors are advised to send their applications for renewal at least 15 days in advance, so as to ensure timely payment of interest due.**

- In case of application for renewal of deposit matured before the date of advertisement inviting deposits for FY 2019-20, the renewal will done from the date of receipt of application or date of advertisement released, whichever is later. No interest will be paid for the intervening period. Further, in case of deposit maturing after the date of advertisement, interest will be paid upto the date of maturity.
- All unclaimed interest and/or maturity proceeds for fixed deposit for more than seven years, shall be transferred by the company to the credit of Investor Education and Protection Fund (IE & PF) established by the Govt. of India, and no claim from a depositor shall lie against the fund or the Company in respect of any such unpaid/unclaimed amount.

### REPAYMENT AND RENEWALS

- To encash the deposit, the depositor shall have to surrender the Fixed Deposit Receipt duly discharged i.e. by signing on a one rupee revenue stamp affixed on the receipt. **The discharged receipt should reach the Company's office at least 15 days before the date of maturity. For late payment of FDR, beyond 15 days from the date of receipt of discharged original FDR at Company's office or maturity date whichever is later interest will be paid at the same rate at which FDR was issued.**
- Repayment of deposits before maturity shall be at the discretion of the Company. In case, request for prepayment of deposit is accepted by the Company, interest will be paid for the actual period of deposit, at the rate as prevailing at the time of issuing of FDR after deducting prepayment penalty @ 1% per annum.
- Redemption payment will be made by NEFT/RTGS only. For this purpose, please furnish the bank particulars in the application form.

### INCOME TAX PROVISIONS

- If the amount of interest credited or paid or likely to be paid or credited to an individual during the financial year exceeds Rs. 5,000/-, tax under Section 194A (i) of the Income Tax Act, 1961 at appropriate rates will be deducted at source.
- If the depositors Income is below the taxable limit, he/she is advised to send a declaration in Form 15G/15H (which may be obtained by us) as prescribed under Section 197 A of the Income Tax Act, 1961, at the beginning of each financial year for payment of interest without deduction of tax source.**

The declaration for the current financial year should be submitted alongwith the application and for each subsequent financial year during the month of April of the year.

**With effect from 1.10.2015, Form No. 15G/15H is submitted online on income tax department website instead of physical form. so it is mandatory for the depositor require to furnish the complete details in declaration in the form 15G/15H. if desired information is not filled up correctly by the depositor in form 15G/15H, then same is liable to be rejected and tax will be deducted at source in accordance with the provisions of the Income Tax Act, 1961.**

Tax deducted due to non compliance with this condition will not be refunded.

- All deposits having common PAN of depositors will be clubbed for TDS compliance.**
- At Present, TDS Certificates in Form No.16A is generated from TDS Reconciliation Analysis and Correction Enabling System (TRACES). The address in the TDS certificate is captured as per your record with IT deptt. /NSDL which may be different from the address given to us. It is suggested to update your address with NSDL, in case of variation, by filling up the form for amendments/change in PAN data and intimate the same to us. This will help in despatch of TDS certificate at correct address.

### JOINT DEPOSIT

- The first depositor should be shareholder/employee/senior citizen and the benefit of additional rate of interest for this category will be given subject to production of documents i.e client ID number/employee code / age proof respectively.
- The deposit can be made in single or joint names. If the deposits is in the name of minor, the name of guardian should be mentioned and the guardian must sign the application form.
- In case the deposit is the joint names, the principal/interest amount will be payable to first named person. All correspondence will be addressed to the person whose name appears first on the Deposit Receipt.
- In the event of death of the first named depositor in case of joint deposits, the repayment of deposit and payment of interest will be made to the person first in order of the survivor (s) on production of Death Certificate without reference to the heirs and/or legal representative (s) of the deceased. In the event of death of the sole depositor the Fixed 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 the Will, Succession Certificate or Letter of Administration granted by a Court of competent jurisdiction; PROVIDED that the Company may in its absolute discretion dispense with the production of such legal representation upon such terms and conditions as it may consider adequate.
- Where the due date of any payment falls on Saturday, Sunday, bank holidays or any other day on which the company's office remains closed, the repayment will be made on the next working day.

### GENERAL

- The Fixed Deposit Scheme is governed by Companies (Acceptance of Deposit) Rules 2014.
- The FDR will carry interest at the rate as prevailing at the time of receipt of application based on last released advertisement. Depositors are advised to fill - up latest form.
- On Receipt of FD Receipt, depositor must check carefully all the details of FD Receipt specially PAN, Bank Particulars, interest rate etc., and inform directly to company if there is any difference is observed. Company is not liable to pay any delayed interest, if depositor submits the wrong /incomplete bank details for enabling NEFT/RTGS payment for maturity of deposit.
- Deposits are non-transferable and non-negotiable and the Company will not recognise any charge or lien on deposits.
- Application for deposits with thumb impression will not be accepted unless attested by a Notary Public or Magistrate.
- Deposits from non-residents and unregistered trusts will not be accepted.
- The interest on deposit will be allowed from the date of encashment of cheque.
- Two weeks notice is required to affect any change in the particulars of deposit, including address.
- The Company reserves the right to reject any application for acceptance and / or renewal of deposit without assigning any reason thereof.
- The Company shall not be responsible for delays or loss in postal transit of deposit receipt that may be sent to the depositor.
- In the event of loss of Deposit receipt, the Company may at its sole discretion, issue a duplicate receipt upon receiving an indemnity from depositor (s) in the form to be prescribed by the company All expenses will be borne by the depositor.
- The company reserves the right to alter or amend from time to time without notice and assigning any reason, any of the terms and conditions mentioned without prejudice to the interest of depositors.
- The company shall not be required or be bound to act otherwise than in accordance with the terms and conditions set out here in above and the Government regulations in this regard.
- Courts in Delhi alone will have jurisdiction in respect of any dispute.
- All communications with regard to Fixed Deposit (Including grievances there on) must be addressed quoting, FDR No. & Date:**

### ACCOUNTS DEPARTMENT - Fixed Deposit Cell

#### SHRIRAM PISTONS & RINGS LTD.

Himalaya House, 23, Kasturba Gandhi Marg,

New Delhi-110001 Phone : 46451100/23315941

Email: spr.fdcell@shrirampistons.com

### ACKNOWLEDGEMENT SLIP ( FILLED BY THE DEPOSITOR)

APPLICATION NO. 2020 /

Received from Mr./Mrs./Miss. \_\_\_\_\_ application for Fixed deposit with a

Cheque/Draft/FDR No. \_\_\_\_\_ dt. \_\_\_\_\_ drawn on \_\_\_\_\_ for Rs. \_\_\_\_\_

(Rupees \_\_\_\_\_ only) being fixed deposit amount for a period of \_\_\_\_\_ months/year(s).

Deposit Receipt will follow after processing of the application. Cheques and drafts are subject to realisation.

Date \_\_\_\_\_

For SHRIRAM PISTONS & RINGS LTD.

# SHRIRAM PISTONS & RINGS LTD.

APPLICATION NO.  
2020/

3rd Floor, Himalaya House, 23, Kasturba Gandhi Marg, New Delhi Telephone : 011-23315941/46451100 Email: spr.fdc@shrirampistons.com



**SHRIRAM**

## APPLICATION FOR FIXED DEPOSIT

**FILL UP IN CAPITAL LETTERS (ALL FIELDS MARKED \* ARE MANDATORY)**

I/We hereby apply for Fixed Deposit with your Company as per details given below :

- Customer ID, (if allotted by Company)
- \*Permanent Account No. (PAN)  (Attach copy of PAN if not provided earlier)
- Amount of Deposit Rs.  (Rs. \_\_\_\_\_ only)
- Mode of Deposit  Cheque/D/D. No. \_\_\_\_\_ Dt. \_\_\_\_\_  
drawn on \_\_\_\_\_  
 Renewal of FDR No. \_\_\_\_\_ Dt. \_\_\_\_\_  
with/without accrued interest  
Bank charges amount, if any  
Non-Cumulative Scheme  Cumulative Scheme   
Rs. \_\_\_\_\_  
Rs. \_\_\_\_\_  
Rs. \_\_\_\_\_  
Total \_\_\_\_\_
- Scheme option (Tick appropriate box)  
 One Year  Two Years  Three Years
- Period of Deposit (Tick appropriate box)
- Category (Tick appropriate box & fill particulars)  
 Public  Shareholder, (mention Client ID No.) \_\_\_\_\_  
 Sr. citizen  Employee- (mention Emp. Code) \_\_\_\_\_  
 Nil  Yes, Fixed Deposit Receipt No/s \_\_\_\_\_
- Details of deposit with the company (Existing and matured in current financial year)
- Tax exemption form attached (Tick appropriate box & fill particulars)  
 No  Yes  Form No. 15G-Age below 60 years  Form No. 15H-Age 60 years & above

Depositors seeking renewal need not fill up name(s) and address unless there is a change in these particulars.

### NAME OF THE DEPOSITOR(S) IN CAPITAL LETTERS

	FIRST	MIDDLE	LAST
First Mr./Mrs./Miss <sup>f</sup>			
Second Mr./Mrs./Miss			
Third Mr./Mrs./Miss			

\*Date of Birth of the first applicant (As per PAN)  # (Name of first applicant has to be same as appearing in PAN Card)

ADDRESS

TEL / MOBILE\*  Email ID  PIN

### \*Bank Details for Interest/Principal payment of First Applicant {Please refer to instructions in the terms and conditions Item nos.6}

Savings / Current  Please Tick

Account No:  Bank's Name:

IFSC CODE  MICR CODE

### Attach cancelled cheque for verification of bank particulars.

Option to receive interest in case of non cumulative deposits 1) through direct transfer to bank account  2) Post dated cheques

10. Nomination Name of Nominee-Mr./Mrs./Miss \_\_\_\_\_ Relation with first applicant \_\_\_\_\_

11. Guardian, in case of minor   
Date of Birth of Minor/ Senior citizen  First applicant father's name \_\_\_\_\_

### FDR TO BE DESPACHED

1. To me by post 2. I will collect myself.

I have read text advertisement inviting deposits by the company, published in newspapers/ website and have satisfied my/ourselves. I/We have read the terms & conditions of accepting deposits by the Company and agree to abide by them. I/We hereby declare that the aforesaid amount is not being deposited out of the funds acquired by me/us by borrowing or accepting deposits from any person(s). **I have not made any deposits in the Company except stated at serial no.8.**

Signature (s) of First Depositor   
Place : \_\_\_\_\_  
Date : \_\_\_\_\_  
Second   
Third

### FOR OFFICE USE ONLY

Date of Receipt	FDR No.	Effective Date
Verified - PAN <input type="checkbox"/>	Bank Particulars <input type="checkbox"/>	ID Alloted (available) <input type="checkbox"/> <input type="checkbox"/>
Signature _____		

All particulars required to be given under the Companies (Acceptance of Deposits) Rules, 2014 as amended are furnished below :

- A. Name of the Company** : Shriram Pistons & Rings Ltd.
- B. Date of Incorporation** : December 9, 1963
- C. Business** : Manufacturer and Marketing of Pistons, Piston Rings, Piston Pins, and Engine Valves.
- The company's registered office is at New Delhi, manufacturing unit at Ghaziabad (UP) & Pathredi (Rajasthan) and Assembly Units are at Gurgaon (Haryana), Sahibabad (UP), Pune (Maharashtra), Hosur (Tamil Nadu)
- D. Particulars of Management** : The Company is managed by the Managing Director subject to the superintendence, control and direction of Board of Directors.

**E. BOARD OF DIRECTORS**

NAME	DIN	OCCUPATION	ADDRESS
Shri Pradeep Dinodia (Chairman)	00027995	Practicing Chartered Accountant	A-9A, Maharani Bagh, New Delhi-110065
Shri Hari S. Bhartia	00010499	Industrialist	2, Amrita Shergil Marg New Delhi-110003
Smt. Ferida Avnish Chopra	08415847	Service	232, Jor Bagh, New Delhi-110003
Smt. Meenakshi Dass	00524865	Company Director	27, Aurangzeb Road, New Delhi -110011
Dr. Peter Neu	00324469	Service	AM, Zuckerberg 40, Ludwigburg, Germany- 71640
Shri Alok Ranjan	08254398	Service	1/83, Vivek Khand 1, Gontinagar Lucknow-226010
Shri Inderdeep Singh	00173538	Company Director	20-A, Aurangzeb Road. New Delhi-110011
Shri Yukio Tanemura	08531888	Service	3-3-2 # 1003, Sagami-Ono, Minami-Ku, Sagamihara-shi, Kanagawa Prefecture, Japan
Shri Kiyoto Tone	08154738	Service	2-1-40, Ishibotoke-Cho, Showa-ku Nagoya-shi, Aichi Japan
Shri A.K. Taneja (Managing Director & CEO)	00124814	Service	C-6/9,Safdarjung Development Area, New Delhi-110016
Shri Krishankumar Srinivasan (Managing Director)	00692717	Service	T-9, Nandanvan, Vishalnagar Pimple Nilakh,Pune-411027
Shri R. Srinivasan (Jt. Managing Director)	00124760	Service	C-512, Sushant Lok, Phase-I Gurgaon (Haryana) -122002
Shri Luv D. Shriram (Wholetime Director)	00051065	Service	26, S.P. Marg New Delhi - 110021
Shri SaschaPutz (Alternate Director to Dr. Peter Neu)	Being Applied	Service	Hauptstrasse 68 64665 Alsbach-Hehniein Germany
Shri. Kaoru Ito (Alternate Director to Shri Yukio Tanemura )	08505822	Service	4-1-9#201, Hiro, Shibuya Ko Tokyo, Japan

**F & G. PROFIT/DIVIDEND**

YEAR ENDED	Profit Before Depreciation & Tax	Profit Before Tax	Profit After Tax	DIVIDEND (Including Dividend Tax) ON EQUITY SHARES		Interest Coverage Ratio	Other Comprehensive Income	Total Comprehensive Income
	Mn/Rs.	Mn/Rs.	Mn/Rs.	Mn/Rs.	%	Time	Mn/Rs.	Mn/Rs.
March -2020	1894.58	864.15	730.35	324.94	60	7.98	35.38	765.73
2019	3035.65	2092.38	1384.50	269.74	100.0	16.03	17.63	1402.13
-2018	3011.71	2108.37	1388.82	269.56	100.0	13.84	15.81	1404.63

H. Summarised Financial position of the Company as appearing in three latest audited Balance Sheets :

ASSETS	31.3.2020	31.3.2019	31.3.2018	Equity & Liabilities	31.3.2020	31.3.2019	31.3.2018
	Mn/Rs.	Mn/Rs.	Mn/Rs.		Mn/Rs.	Mn/Rs.	Mn/Rs.
<b>NON CURRENT ASSETS</b>				<b>Equity</b>			
a) Property, Plant & Equipment	6440.38	5843.14	5511.95	a) Equity Share Capital	223.75	223.75	223.75
b) Capital Work in progress	191.63	166.53	112.27	b) Other Equity	10481.30	10040.86	8908.94
c) Goodwill	14.85	14.85	--	<b>LIABILITIES</b>			
d) Other Intangible Assets	958.82	268.83	41.96	<b>NON CURRENT LIABILITIES</b>			
e) Other Financial Asset - Investment	0.50	0.50	0.50	a) Financial Liabilities			
f) Loans	--	--	--	(i) Borrowing	423.03	424.42	657.95
g) Other Financial Assets	3.73	39.31	103.90	(ii) Non Convertible Preference share capital	--	288.58	--
h) Other Non current Assets	761.64	1045.92	715.18	(iii) Lease Liabilities	236.32	--	--
				b) Provisions	316.75	346.83	315.04
<b>Current Assets</b>				c) Deferred Tax Liabilities (net)	201.62	319.40	323.89
a) Inventories	2907.81	3471.37	2810.37	d) Other Current Liabilities	0.68	28.27	2.33
b) Financial Assets				<b>Current Liabilities</b>			
-Investment	606.76	55.07	200.36	a) Financial Liabilities			
-Trade receivables	2393.09	3558.38	3210.99	(i) Borrowing	449.14	39.36	414.93
-Cash & Cash Balance	958.78	830.91	1811.34	(ii) Lease Liabilities	44.82	--	2629.57
Loans	--	--	--	(iii) Trade Payables	2309.16	2711.33	910.52
Other Financial Assets	25.57	112.52	123.86	(iv) Other Financial Liabilities	435.30	686.33	411.11
c) Current tax assets (Net)	27.15	--	--	b) Other Current Liabilities	381.75	435.80	89.04
d) Other Current Assets	292.26	276.78	266.72	c) Provisions	78.95	91.63	22.33
				d) Current Tax Liabilities (net)	0.00	47.57	--
<b>TOTAL</b>	<b>15582.59</b>	<b>15684.13</b>	<b>14909.40</b>	<b>TOTAL</b>	<b>15582.59</b>	<b>15684.13</b>	<b>14909.40</b>

I. Audited cash flow statement for three years

Particulars	31.3.2020	31.3.2019	31.3.2018
	Mn/Rs.	Mn/Rs.	Mn/Rs.
<b>I) Cash flow from Operating Activities</b>			
Profit of the year	730.35	1384.50	1388.82
Adjustment for:			
Tax expenses recognised on profit & Loss	133.80	707.88	719.55
Depreciation / amortisation	1030.43	943.26	903.34
Finance costs	123.79	139.19	164.19
Bad Debts/advances written off	1.47	1.06	2.91
Provision for doubtful debts (net)	26.44	8.76	2.19
Interest Income	(60.42)	(132.41)	(120.86)
Net gain on sale of non trade current investment	(28.31)	(7.75)	(23.95)
Unrealised exchange rate variation (net)	(18.90)	(5.29)	(23.70)
Profit/Loss on sale / write off of fixed assets	(0.19)	14.84	7.71
Fair value change in cash flow hedges (net of Tax)	(5.33)	14.54	(1.85)
Remeasurement of post-employment defined benefit plans (net of Tax)	40.71	3.09	17.66
<b>Operating profit before working capital changes</b>	<b>1973.82</b>	<b>3071.67</b>	<b>3036.01</b>
Changes in Working Capital			
Adjustment for (increase) / decrease in Operating assets:			
Inventories	563.55	(660.99)	(406.55)
Trade receivables	1166.75	(366.23)	(808.25)
Loans and advances (current and non-current)	96.29	186.28	45.46
Other assets (current and non-current)	(74.80)	(179.02)	(24.26)
Trade Payables	(413.24)	98.18	530.15
Other Liabilities (current and non-current)	(2.81)	71.23	79.07
Provisions (current and non-current)	(3.72)	35.85	14.53
<b>Cash Generated from Operations</b>	<b>3306.86</b>	<b>2256.96</b>	<b>2466.16</b>
Income Tax Paid	(338.20)	(688.60)	(717.66)
<b>Net Cash From Operating activities (i)</b>	<b>2967.66</b>	<b>1568.36</b>	<b>1748.50</b>
<b>ii) Cash Flow from Investing Activities</b>			
Interest received	51.08	119.94	119.25
Sale of tangible assets	19.06	24.22	10.02
Payment for cash consideration under amalgamation	--	(111.82)	--
Purchase of tangible assets	(1680.24)	(1479.31)	(677.48)
Purchase of intangible assets	(45.16)	(294.56)	(44.53)
Purchase of current investment	(13,523.46)	(5532.22)	(7616.36)
Proceed from sale of current investment	13000.08	5685.26	7520.00
Increase/(Decrease) in margin money with banks	38.20	(29.69)	(3.08)
Increase/(Decrease) in Deposits more than 12 months	(2.62)	39.60	39.54
<b>Net Cash(used) in investing activities (ii)</b>	<b>(2143.06)</b>	<b>(1578.58)</b>	<b>(652.65)</b>
<b>iii) Cash Flow From Financing Activities</b>			
Repayment of lease liability	(75.81)	--	--
Interest paid	(123.09)	(164.15)	(150.52)
Dividend on preference share	--	(0.08)	--
Dividend paid (including Dividend Distribution Tax)	(324.94)	(269.74)	(215.44)
Issue/Redemption of preference share	(288.58)	288.58	--
Repayment of long term borrowings	(325.01)	(444.00)	(614.58)
Net proceeds / repayment of short terms from banks	--	--	--
Proceeds from deposits	238.33	277.35	229.89
Payment of deposits	(208.23)	(298.53)	(133.03)
<b>Net Cash(used) in financing activities (iii)</b>	<b>(1107.32)</b>	<b>(610.57)</b>	<b>(883.68)</b>
<b>Net Increase/ decrease in cash and cash equivalents (i+ii+iii)</b>	<b>(282.72)</b>	<b>(620.71)</b>	<b>212.18</b>
Cash and cash equivalents at the beginning of the year	814.68	1431.44	1219.26
Add Cash and cash equivalents acquired on amalgamation	--	4.03	--
<b>Cash and cash equivalents at the end of the year</b>	<b>531.96</b>	<b>814.68</b>	<b>1431.44</b>
<b>Components of Cash and cash equivalents</b>			
Cash in hand	0.85	1.96	0.34
Cheques, drafts in hand (* Rs. 1000/-)	--	--	--
<b>Balances with banks</b>			
-Current accounts	42.67	17.76	22.84
-deposits with original maturity of less than 3 months	915.27	811.19	1788.16
-working capital loan from banks (secured/Unsecured)	(426.83)	(16.23)	(379.90)
	531.96	814.68	1431.44

Note : 1. The Cash Flow Statement has been prepared under the indirect method as set out in Indian Standard (Ind AS-7)

**J. Any Changes in the accounting policies during the last three years and their effect on the profits and reserve of the company**

The company has adopted all the Indian Accounting standards (Ind AS standards) and the adoption was carried out in accordance with Ind AS 101, First time adoption of Indian Accounting standards. The transition was carried out from Indian generally accepted accounting principals as prescribed under section 133 of the Company's Act, read with rule 7 of the Companies (accounts) Rule 2014 (IGAAP). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires change in the accounting policy hitherto in use. The transition to IND AS was done in accordance with IND AS 101 having following effect:

- 1) The leasehold land, earlier classified as fixed assets as per IGAAP, has been reclassified to other Non-Current assets as per Ind AS, however as Ind AS 116 on leases, for financial year 2019-20 the leasehold land has been re-classified under Right of Use Assets as against other non current assets
- 2) The Company has taken cross currency interest rate swaps on foreign currency borrowings. Under Ind AS the company has recognised the derivative instruments separately at fair value as financial assets and the foreign currency borrowings have been translated at the closing rates.
- 3) Under previous GAAP, there was no concept of other comprehensive income, Under Ind AS, specified items of income, expense, gains or losses have been presented in other comprehensive income.
- 4) Effective from April 01, 2019 company has adopted As 116 on leases and applied the tender to all lease contracts existed on Apr 01, 2019 resulting into creation of Right of use Assets and correspondent lease liability. The resulting impact has also been accounted under lease rental, finance cost and amortisation expenses in the Profit and Loss account.

**K. Management's perception of Risk Factors.**

- increased focus on quality by OEMs, low cost competition in OEMs volatility, in foreign exchange rates may impact sale/profit

**L. There is no default in repayment of :**

- Statutory dues.
- Debentures and interest thereon
- Loans from any banks or financial institution and interest thereon.

**M. Particulars of the deposit scheme.**

- a) Date of passing of board resolution : 25.06.2020
- b) Date of passing of resolution in AGM : 29.07.2014
- c) Type of deposit : Unsecured
- d) Amount that company can raise under the scheme:-
  - 10% of aggregate of paid up capital & free reserves against deposits from its shareholders - Rs 923.93 million
  - 25% of aggregate of paid up capital & free reserves against deposits from public - Rs 2309.83 million
  - Total Amount that company can raise- Rs 3233.76 millions
  - Aggregate of deposit as on 31.03.20 is Rs. 667.24 million
  - Aggregate of deposit as on date of issue of circular or advertisement i.e Rs 667.76 million
  - Amount of deposit proposed to be raised on the date of circular i.e Rs 1000 million
  - Amount of deposit repayable within next 12 months i.e from 25.06.2020 to 24.06.2021 -Rs 211.01 million
- e) Reason for raising the deposits : Meet short and medium-term finance requirement of the company.
- f) Proposed date of opening of scheme is 11.08.2020 and the circular will be valid till next AGM.
- g) Credit rating IND tAA+/Stable reaffirmed on 05.07.2019 by India ratings & Research Pvt. Ltd. which indicates strong capacity for timely payment of financial commitments.
- h) There is no specific interest of directors /promoters/KMP in such deposits and interest rates are at par with other depositors.
- i) Short particulars of the charge created or to be created for securing such security if any- not applicable.

**N. Details of outstanding deposits as on 31.3.2020**

- |                                |   |                         |
|--------------------------------|---|-------------------------|
| a) Amount outstanding          | - | Rs. 667.24 Million      |
| b) Date of Acceptance          | - | 29.05.2010 to 31.3.2020 |
| c) Total amount accepted       | - | Rs. 238.33 Million      |
| d) Rate of Interest            | - | 7.5% to 11 % p.a.       |
| e) Total numbers of depositors | - | 757 nos.                |
- f) Company is not in default in repayment of any deposit or part thereof and interest thereupon in accordance with the terms & conditions of such deposits  
The company has no overdue deposits other than unclaimed deposits as on date.
- g) Any waiver by depositors of interest accrued on deposits is not applicable.

**O. It is hereby declared that :**

- a) The company has not defaulted in the repayment of deposits accepted either before or after commencement of the Act or 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 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 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 have been repaid or will be repaid along with interest on due dates 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 change in credit rating, depositors will have option 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 are unsecured and rank pari passu with other unsecured liabilities of the company.

**P. Disclaimer**

It is to be distinctly understood that filling of circular in 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 statement made or opinion expressed in the circular or circular in the form of advertisement. The depositor should exercise due diligence before investing in the deposit scheme.

This advertisement is issued on the authority and in the name of the Board of Director of the Company, the text of which was approved by the Board of Directors at their meeting held on June 25, 2020 and a copy signed by the majority of the Directors has been filed with the registrar of Companies.

By order of the Board

Place : New Delhi  
Dated : June 25, 2020

(R. Srinivasan)  
Company Secretary