

# UNSECURED FIXED DEPOSIT SCHEME



Credit Rating
"FA/ Outlook Stable"
by Acuite

(DEPOSITS ARE INVITED FROM SHAREHOLDERS ONLY)							
W.E.F. 01.11.2022 THE SCHEME STANDS REVISED AS UNDER							
SHAREHOLDERS:							
Monthly/Quarterly Scheme		Cumulative Scheme					
Period (Years)	Interest (p.a.)	Period (Years)	Interest (p.a.)	Yield (p.a.)	Maturity Value of ₹ 50,000/-		
3	7.50%	3	7.50%	8.32%	62,486/-		

SENIOR CITIZEN SHAREHOLDERS : (above 60 years)						
Monthly/Q	uarterly Scheme	Cumulative Scheme				
Period (Years)	Interest (p.a.)	Period (Years)	Interest (p.a.)	Yield (p.a.)	Maturity Value of ₹ 50,000/-	
3	7.75%	3	7.75%	8.63%	62,947/-	

- Minimum Deposit Amount of ₹ 50,000/-, Additional amounts in multiples of ₹ 1,000/- under Cumulative Interest Scheme
- Minimum Deposit Amount of ₹ 1,00,000/-, Additional amounts in multiples of ₹ 1,000/- under Monthly and Quarterly Interest Scheme

# **Company Highlights:**

- A Bajaj Group Company
- The Company was incorporated in 1937.
- The Company is a Leading manufacturer of speciality steel long products.
- The Company is a leader in the design, manufacture and assembly of heavy industrial Machinery.
- The Company has an excellent track record of personalised service to investors.

# Scheme Highlights:

- Attractive interest rates for regular income schemes.
- High yield for Cumulative Deposits on Quarterly compounding basis.
- RTGS/NEFT facility available.

# **HOW TO APPLY**

- Please fill in the application form contained herein completely and appropriately.
- The cheque/demand draft to be drawn in favour of Mukand Limited and should be payable at Mumbai.

# **MUKAND LIMITED**

# **Registered Office & Fixed Deposit Department:**

Bajaj Bhavan, Jamnalal Bajaj Marg, 3rd Floor, 226, Nariman Point, Mumbai - 400 021.

CIN : L99999MH1937PLC002726 ☐ **Tel. :** (022) 6121 6666/28/29/40 ☐ **E-mail** : fixeddeposit@mukand.com ☐ **Website** : www.mukand.com

# TERMS AND CONDITIONS GOVERNING THE FIXED DEPOSIT SCHEMES

# 1. AMOUNT OF DEPOSIT :

Minimum amount of deposit and additional amounts of the scheme are indicated on the cover page

### 2. APPLICATION:

- Applications for Deposit should be made in the prescribed form together with A/c payee Cheques / Demand Drafts in the name of "Mukand Limited." payable at Mumbai
- (b) Signature by thumb impression must be attested by a Magistrate, Notary Public or a Special Executive Officer under his / her official sea
- (c) Deposits will be accepted from Minors through their natural guardians
- In case the deposit is in the name of Minor, the name of the guardian should be stated in the application and the guardian should sign the application form for and on behalf of the minor. The date of birth of the minor should also be mentioned in the application form.

## 3. INTEREST PAYMENT:

- Interest will be calculated from the date of clearance of the Cheque / Draft by the
- Interest will be paid by NEFT/and "A/c Payee" Cheque/Warrant payable at par at Mumbai and other designated branches as may be agreed by our Bankers from time
- (c) Depositors belonging to locations not having designated branches of our bank will have to bear the clearing charges.

### Interest will cease on the date of maturity.

- Depositors can have the interest amount directly credited to their bank account (e) through NECS/ECS facility wherever available. Depositors who wish to avail of this facility are requested to inform CBS BASED BANK ACCOUNT NUMBER & the IFSC code of their bank branch as appearing on the cheque leaf alongwith other details of their bank account viz. Name of the Bank, Branch, Complete
- Interest under quarterly fixed deposit schemes will be paid on 31st March, 30th June, 30th September, 31st December each year and on the date of maturity
- In respect of quarterly deposit placed during the months of March, June, (g) September, December, the 1st payment of the Interest will be made on 30th June, 30th September, 31st December and 31st March respectively.
- Interest payable monthly on the large deposits will be paid on the last day of the month and in respect of deposit placed during the middle of the month, interest for the part of that month will be clubbed with interest payable for the following month.
- Interest under cumulative scheme will be compounded Quarterly and credited annually, subject to deduction of tax at source as applicable on the interest
- All unclaimed interest and/or maturity proceeds of Fixed Deposit for more than seven years, shall be transferred by the Company to the credit of The Investor Education and Protection Fund (The Fund) established by the Government of India and no claim from a depositor shall lie against the Company in respect of such unpaid/unclaimed amount.

# 4. DEDUCTION OF TAX AT SOURCE:

- If the aggregate amount of interest paid / credited during any financial year from 1st April to 31st March exceeds the prescribed limit, then necessary tax at the appropriate rate as provided in the Income Tax Act, 1961 will be deducted therefrom unless depositor produces to the Company, of his own the necessary declaration in the prescribed form every financial year, declaring that his total income is less than the minimum amount liable to tax. Tax to be deducted will be determined after clubbing all deposits a person has in his/her capacity as the
- Such forms, complete in all respects in duplicate should accompany the fixed deposit application form and should be sent every year thereafter 30 days before the start of each financial year.
- No separate correspondence will be entertained in this regard
- (d) TDS certificates will be issued wherever applicable
- Non-furnishing of PAN CARD copy would result in deduction of TDS at higher rate as prescribed under the Income-Tax Act, 1961.

# 5. REPAYMENTS:

- The amount of fixed deposit will be repaid on maturity. The fixed deposit receipt. duly discharged by signing on the reverse thereof across the necessary Revenue Stamp, must be surrendered to the Company at the address mentioned hereunder, atleast 15 days prior to the date of maturity for repayment of the principal and
- Where the due date for any payment falls on Saturday, Sunday, Bank holiday or any other day on which the the Company's Registered office remains closed, the payment will be made on the next working day.
- Repayments of the Deposit receipts will be made by A/c Payee cheques/drafts/ warrants payable at places where the Company's bankers issuing such instrument has branches

# 6. NOMINATION:

- Nomination can be made by individuals only applying on their own behalf singly or (a) jointly upto two persons. Non-individuals including society, trust, body corporate partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate
- A minor can be nominated by a holder of deposits and in that event the name and address of the guardian shall be given by the holder
- The nominee shall not be a trust, society, body corporate, partnership firm, Karta (c) of Hindu Undivided Family or a power of attorney holder
- (d) Nomination stand rescinded upon repayment of deposits made.
- In the event of death of sole/joint depositors, the Company will deal with the nominee (or the appointed guardian in case of minor till the minor attains majority) without any reference to the legal heir and/or legal representives of the deceased
- In case the details in nomination form are incomplete or the nomination form is not signed by all depositors or not witnessed by two witnesses as required, the nomination will become invalid.

# 7. BROKERAGE:

Brokerage will be paid by the Company only to the Company's Authorised Brokers whose name and address appear on the Application Form as per the Companies (Acceptance of Deposits) Rules, 2014, as applicable.

Request for renewal should be accompanied by fresh application form duly filled in alongwith the discharged Fixed Deposit Receipt and should be lodged with the Company before the maturity date. Renewal will be considered from the date of maturity or from the first day of the month when the application for renewal is received, whichever is later

### 9. PREMATURE WITHDRAWALS / PAYMENTS :

No premature withdrawal will be allowed during the first six months from the date deposit. Premature withdrawal will be permissible after six months at the sole discretion of the Company. The request letter for premature withdrawals and fixed deposit receipt should be signed/discharged by all the depositors. All such premature withdrwals shall be subject to such terms, including reduction in rate of interest as prescribed in the Companies (Acceptance of Deposits) Rules, 2014, as applicable. Further any brokerage paid on the deposit withdrawn prematurely and pertaining to the unexpired period will be recovered from the final proceeds. The rates of interest applicable for premature withdrawals will be as follows assuming deemed rate of interest for shreholders deposits for 1 and 2 years at 5.50% p.a. and 6.50% p.a. and senior citizen shreholders deposits for 1 and 2 years at 5.75% p.a. and 6.75% p.a. respectively :

Period of deposit held	Effective Interest rate for premature withdrawal			
	Shareholders	Senior Citizen Shareholders (above 60 years)		
Up to 6 months	Nill	Nill		
More than 6 months but less than 12 months 12 months or more but less than 24 months	4.50%	3.75% 4.75%		
24 months or more but less than 36 months	5.50%	5.75%		

# 10. JOINT DEPOSITORS :

- (a) In case the amount deposited is in joint names (not being more than three persons) each person must sign the application. All communications will be addressed and Interest Warrant and repayment on maturity will be made payable to the depositor whose name appears first in the application form.
- In the event of the death of the first named depositor, all payments on account of principal and / or interests will be made to the person first in order of the survivors of such joint holders on production of death certificate without reference to the heirs and / or legal representatives of the deceased, and other joint holders. In any other case, it will be necessary for the legal representative and / or heirs of the deceased depositor to produce to the satisfaction of the Company, Succession Certificate / Letters of Administration, Probate of Will etc. from a duly constituted competent court in India.

### 11. LOSS, ETC. OF DOCUMENTS:

In the event of loss, destruction or mutilation of fixed deposit receipt, Instrument for repayment of fixed deposit or interest warrants, the Company may at its sole discretion issue a duplicate receipt / warrant / cheque / demand draft subject to the compliance by the depositor with such terms and conditions including indemnity as the Company may stipulate. All expenses incurred in this behalf will be borne by the depositor(s).

# 12. GENERAL :

- (a) The Company reserves the right to reject application without assigning any reason
- The deposits will be subject to Companies (Acceptance of Deposit) Rules, 2014 as amended from time to time under Section 73(2)(a) of the Companies Act, 2013 and any other rules if any, or regulations prescribed by the Central Government or Reserve Bank of India or any other Statutory authorities. The management may, during the validity of this circular, at its discretion, revise the rates of interest, for any fresh deposits/renewal of existing deposits to be accepted from such date as it may decide. However, such revision would not apply to the deposits already accepted/renewed before such revision.
- The Company reserves the right to alter or amend and revoke without notice any or all the conditions stipulated above provided such changes are not prejudical or disadvantenges to the interest of depositors.
- The Company will be in no way responsible for delays or loss in postal transit/courier for the fixed deposit receipt and / or Repayment / Interest Cheques / Warrants / demand drafts that may be sent to the fixed deposit holders.
- Fixed Deposit Receipt, Interest Payment Cheques / Warrants / DD & Maturity Payment Cheques/ DD would be despatched by post / courier at the address given in the application form to the first named deposit holder
- Deposit Receipts are NOT TRANSFERABLE. The Company will not accept or recognise any lien or any assignment of interest in the deposit amount and interest thereon.
- Where scheme choice is not indicated in the Application Form, the Company reserves the right to treat such deposits as being placed in the Cumulative Deposit Scheme. Deposits accepted under any scheme will not be interchanged before the expiry of the said deposit.
- (h) Incomplete Application Forms will be liable for rejection.
- Depositors are requested to provide attested copy of PAN CARD alongwith the Fixed Deposit application form.
- The Court in Mumbai shall have exclusive jurisdiction with respect to any (i) dispute arising under this Fixed Deposit Scheme

### FD Applications alongwith local Cheques/DD will be accepted at : 13.

Bajaj Bhavan, Jamnalal Bajaj Marg, 3rd Floor, 226, Nariman Point, Mumbai - 400 021.

E-mail: fixeddeposit@mukand.com

MUKAND LIMITED

Tel.: (022) 6121 6666/28/29/40



*W.E.F. 01-11-2022 THE SCHEME STANDS REVISED AS UNDER						
3 Years Monthly/Quarterly Sci	3	3 Years Cumulative Scheme				
Category	Interest (p.a.)	Interest (p.a.)	Yield (p.a.)	Maturity Value of ₹ 50,000/-		
Shareholders	7.50%	7.50%	8.32%	₹ 62,486/-		
Senior Citizen Shareholders (above 60 years)	7.75%	7.75%	8.63%	₹ 62,947/-		

# **MUKAND LIMITED**

CIN: L99999MH1937PLC002726 Registered Office & Fixed Deposit Department:

Bajaj Bhavan, Jamnalal Bajaj Marg, 226 Nariman Point, Mumbai - 400 021

# APPLICATION FORM FOR FIXED DEPOSIT SCHEME FROM SHAREHOLERS ONLY

(PLEASE WRITE IN BLOCK LETTERS AND TICK ✓ THE APPROPRIATE BOX)

Dear Sirs.

I/We hereby apply to Deposit in accordance with the terms and conditions of the Fixed Deposit Scheme

# DECLARATION

• I/ We hereby declare that the amount being deposited herewith is not out of any funds acquired by me/us by borrowing or accepting deposits from any other person(s) • I/We declare that the first-named Depositor mentioned in our application is the beneficial owner of this deposit and as such he/she should be treated as the payee for the purpose of deduction of tax at source under Section 194A of the Income Tax Act, 1961 + I/We have read and agree to abide by the attached terms and conditions governing the deposit • I/We declare that what is stated in this application is true and correct. + I/We hereby declare that we are resident of India.

I hereby confirm that the first name holder is the shareholder of the Company and would continue to remain shareholder of the Company during the entire tennure of the deposit. I am/We are aware that in case the first holder ceases to be the shareholder at any time during the tenure of the deposit, the company has right to refund the deposit prematurely, in which case the rules for premature repayment would apply.

AMOUNT O	F ₹						SCHEME	
DEPOSIT				only) PERIO				
MODE OF	I	/ DD NO.	DATED / /	E	BANK'S NAM	1E	3 Years	
	REN	EWAL		OLD F	F. D. R. NO.		Monthly Quarterly Cumulative *  * Optional only for deposit of Rs. 1,00,000/- & above	
(	CATEGORY		STA	TUS	PAY	ABLE TO	INCOME TAX	
SHAREHO	LDER		RESIDENT	INDIVIDUAL	FIRST	NAMED DEPOSITOR	TO BE DEDUCTED	
FOLIO NO			HUF		EITHE	ER OR SURVIVOR	NOT APPLICABLE	
	CLIENT ID		OTHERS, F	PLEASE SPECIFY	ANYC	NE OR SURVIVOR	FORM 15H/15G SUBMITTED  FORM 15H/15G WILL BE SUBMITTED	
PARTICULARS O	F OTHER FIXED D	EPOSIT WITH T	THE COMPANY	NO YES.	F. D. R. NO.	. (S)	FOLIO NO.	
						SURNAME		
1 (SHRI/SMT/MA	AST/MISS)			(SOLE/ FIRST AP	PLICANT)			
NAME OF THE	GUARDIAN pplicant is a Minor)					Date of Birth o	f (1st Applicant) :	
INCOME TAX PERMANANT A/c No : (Refer instruction No. 4 (e) & 12 (j)  AADHAR NO.:								
2								
(SHRI/SMT/MA	(ST/MISS)			(SECOND JOIN	IT APPLICAI	NT)		
3								
(SHRI/SMT/MA	(SHRI/SMT/MAST/MISS) (THIRD JOINT APPLICANT)							
ADDRESS OF SOLE /	:							
FIRST APPLICA	NT							
City ·		Pin :	Tel.:	Mol	bile. :		E-mail :	
CIL ARS	BANK & BRAN	ICH						
H PRETITED SOUTHON	9 Digit MICR C	ode			RTGS /	NEFT IFSC CODE		
ST OF THE PROPERTY OF THE PROP	A/C NO.	(PL	EASE ATTACH A COPY OF	CANCELLED CHEQUE)	A/c Typ	e (Saving/Current)		
						nstruction No.		
	<u> </u>		<u> </u>				lly entitled to act on behalf of the minor	
1		following pe	erson to receive the	e amount payable	e to me/us,	on my/our death.		
Nominee's na	ame							
Guardian's na	ameinee is a minor	-\						
	e Nominee/Gu							
Date of Birth (In case non	ninee is a mino	or)						
Signature of	nominee (Opti			<u> </u>				
	( <b>-   -   -  </b>		ATURE(S) OF A	 APPLICANT(S)	(GUARD	IANS IN CASE	OF MINOR)	
			Г	7				
1. 80	DLE/FIRST APPL	ICANT	>	2. SECOND	APPLICAN	Г	3. THIRD APPLICANT	
		FOR OFFI	CE USE ONLY				BROKER'S NAME & ADDRESS	
Depos	ited on	Re	alised on	Application	n No.			
FDR	No.		Dated	Remarl	ks			
						PAN NO. :		

FORM DPT-1 CIRCULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT INVITING UNSECURED DEPOSITS

Companies (Acceptance nly from the members of

GENERAL INFORMATION
Name address, website and other contact details of the company:
Name: Mukand Limited
Address: Bajaj Bhavan, Jamnalal Bajaj Marg, 226 Nariman Point, Mumbai – 400021
Website: vew.nukand.com
Other Contact Details: Tel. (022) 61216666/28/29/40, Email: fixeddeposit@mukand.com
Date of incorporation: 29° November, 1937
Business carried on by the Company and its subsidiaries with details of branches or units, if any:
The Company manufactures special alloy steels/tainless steel, billets, bars, rods, wire rods, EOT cranes, material handling equipment and other industrial machinery and offers comprehensive engineering services from preliminary survey to turnkey projects. projects.
The Company has works at (i) Kalwe & Dighe, Thane District (Mehararshtra) -400605 and (i) Ginigera, Koppal District, Karnataka - 583228

\*\*Ompany has four subsidiaries March 31, 2022:

(a) Mukand Global Financo Ltd., Mumbai - It is registered Non-banking finance Company (Stepdown subsidiary).

(b) Mukand International FZE (Dubal): Larries on the business of trading in steel and other products.

(c) Mukand Sumi Metal Processing Ltd., Mumbai-It carries on the business of wall in steel and other products.

(d) Adors Traders and Realitors PLt. Ltd. Mumbai (Stepdown subsidiary)

The Company has branches at Bengaluru, Chennal, Delhi, Kolkata and Visakhapriam.

Berlie particulars of management of Company:

The Company is managed by Managing Director subject to the control and supervision of the Board of Directors.

\*\*Manage addresses. DNA and occurations of the directors as on August 10, 2022:

Names, addresses, DIN and occupations of the directors as on August 10, 2022: e)

Name	Occupation	DIN	Address
Shri Niraj Bajaj (Chairman & Managing Director	Business Executive	00028261	Mount Unique Co-op Housing Society Ltd., Flat No. 97, 13th Floor, 62-A, Peddar road, Mumbai - 400 026
Shri Prakash V. M (Independent Dire		00001366	123-A, Maker Towers, Cuffe Parade, Colaba, Mumbai 400 005
Shri Amit Yadav (Independent Dire	ctor) Professional	02768784	91, Sector – I, Cheeranjeev Vihar, Ghaziabad – 201 002
Smt. Bharti R Gan (Independent Dire		00306004	Amalfi, 6th Floor, 15 L. D. Ruparel Marg, Malabar Hill, Mumbai – 400006
Shri R.Sankaran (Independent Dire	ctor) Professional	00381139	B-203, Runwal Nagar, Phase – C, Kolbad, Thane - 400601
Shri A M Kulkarni	Professional	01656086	504, Swastik CHS, Khopat, Thane (West), Maharashtra 400 601

Management's perception of risk factors:

The steel industry, is an important constituent in the manufacturing sector. The Company manufactures alloy steel using iron ore and metallurgical coke main input and stainless-steel using site scrap and nickel as its main input. The prices of these inputs are linked to the global markets having direct imput the company profitability. Besides the domestic demand votalities, supply side factors such as imports are also major determinate which influence the credit for the steel manufacturers. Major raw material requirement are sourced through imports which are exposed to force furculations. In order to miliseria, in order to miliseria, in order to miliseria, the sentence din a cost-plus arrangement with its Joint Venture Company for the sale of its entire output of alloy steel division. Even it or some extent. Mit has entered into a cost-plus arrangement with its Joint Venture Company for the sale of its entire output of alloy steel division. Even in sectors of the auto sector catered to by the Company. The performance of the Industrial Machinery division continues to be affected due to lack of deman finer competition in the market which was further accentuated by nationwide lockdown. With the revival of steel industry, it is expected that the capital expanding the sectors are supported to the company. Unsecured deposits carry in the company of the accentuation of the Company in the company. Unsecured deposits carry in the company of the company of the company. Unsecured deposits carry in the company of the company of the company.

The deposits accepted by the Company are unsecured and rank pari passu with other unsecured liabilities of the Company. It risk of default in repayment of deposits or interest thereon in case of the Company facing liquidity crisis. The liquidity and lor pradversely affected due to change in economic situation, government policies, natural calaminies exit.

Details of default including the amount involved, duration of default and present status, in repayment of :
a. Statutory dues: There is no default in payment of undisputed statutory dues by the Company.
b. Debentures and interest thereon: There are no dues to any debenture holder.
c. Loan from any bank or financial limitstitution and interest thereon: Rs. Nil

### PARTICULARS OF THE DEPOSIT SCHEME:

- Date of passing board resolution : August 10, 2022
- b) Date of passing resolution in the general meeting authorizing the invitation of such deposits: Special Resolution passed vide Postal Ballot on 8th August, 2014
- Type of Deposits : Unsecured
- Of Type of Deposits. Oissecured and the aggregate of deposits as per the Act and rules made thereunder and the aggregate of deposits actually held as on 31-3-2022 and on the date of issue of circular, amount of deposits proposed to be raised and amount of deposits repeable within next twelve months.

## (Figures - ₹ in Crores)

Category	Limit	Deposits Held as on March 31, 2022	Deposits Held as on date of Circular August 10, 2022	Amount of deposits proposed to be raised	Amount of deposits repayable within the Next 12 months
Public	Nil	0.05	0.01	-	0.01
Members	343.785	16.31	26.86	343.78°	0.20

- The Company at present has credit rating for acceptance of fixed deposits upto ₹ 120.48 crore. Therefore, acceptance of fixed deposits in ex ₹ 120.48 crore and upto the limit of ₹ 343.78 crore is subject to the obtaining of credit rating from the Rating Agency for higher limit of ₹ 343.78 crore.

After excluding equity instruments. Re

Terms of raising deposits: Duration, Rate of interest, mode of payment and repayment
The Company may at its sole discretion accept/renew unsecured deposits only from members of the Company under the following schemes

	Monthly Scheme	Quarterly Scheme	Cumulative Scheme				
Duration (Years)	Interest (p.a.)	Interest (p.a.)	Duration (Years)	Interest (p.a.)	Yield (p.a.)	Maturity Value of ₹ 50,000/-	
3	7.00%	7.00%	3	7.00%	7.71%	₹ 61,572/-	

Minimum Deposit Amount of Rs. 1,00,000/- for monthly /quarterly scheme and Rs. 50,000/- for cumulative scheme. Additional amounts in multiples of Rs.1,000/-

Mode of Payment and Repayment of deposits and payment of interest: by ECS / Direct credit/ RTGS/NEFT and crossed account payee

cheques/drafts/Warrants payable at places where the company's bankers issuing such instrument has branches. Interest on deposits under monthly/quarterly scheme will be payable monthly/quarterly and interest under cumulative scheme will be compounded

Payment of interest will be subject to deduction of tax at source at the prescribed rate wherever applicable. Brokerage will be paid by the Company only to the Company's authorised brokers whose name and address appear on the application form as per the Comp

only to the Company's authorised brokers whose name and address appear on the application form as per the Companies (Acceptance of Deposits) Rluss, 2014, as applicable.

The rates of interest as indicated in this circular will be subject to revision in accordance with revised ceiling thereon, if any, as may be laid down by the Central Government / Reserve Bank Of India. The management may, during the validity of this circular, at its discretion, revise the realist of interest, for any fresh deposits/preenaval of existing deposits to be accepted from such date as it may decide. However, such revision would not apply to the deposits already accepted/renewed before such revision.

Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular is valid:

Company would accept deposits from the date this circular is issued to the members. This circular would remain valid until 30-9-2023; or until the date on which the financial statement is falle offered the Company in annual general meeting or where the annual general meeting has not been held, the latest day on which that meeting should have been held in accordance with the provisions of the Companies Act, whichever is earlier.

- been held, the latest day on which that meeting should have been held in accordance with the provisions of the Companies Act, whichever is earlier.

  Reasons or objects of raising the deposits:
  To meet financial requirements (including working capital requirements) for running the business of the company.

  Credit rating: Acuite Ratings & Research Ltd. ("ACUITE") has assigned rating of ACUITE FAV Outlook Stable vide its letter dated 5" May, 2022 for acceptance of deposits up to Rs. 120.48 crore vailed upto 2" March, 2023. The acceptance of deposits after 2" March, 2022 and in excess of Rs. 120.48 crore, upto the statutorily permissible limit of Rs. 343.78 crore, is subject to the Company obtaining credit traing from the rating agency.

  Short particulars of the charge created: Not applicable.

  Any financial or other material interest of the directors, promoters or key managerial personnel in the deposits and the effect of such interest in so far as it is different from the interest of other personne:

  None of the Directors, Promoters or Key Managerial resronnel of the Company are concerned or interested in such deposits. The terms and conditions including rate of interest decided by the Company for the acceptance of deposits applicable to Directors, Promoters or Key Managerial resronnel. No specific financial or other material benefits are provided to them.

  DETAILS OF ANY OUTSTANDING DEPOSITS (As at 31" March, 2022):

  DETAILS OF ANY OUTSTANDING DEPOSITS (As at 31" March, 2022):

  Total amount accepted: 18.16.36, 08.000 (includes unclaimed deposits of Rs.29,05,000/-)

  Rate of interest; 7.00%, p.a.

  Total amount accepted: 18.16.36, 08.000 (includes unclaimed deposits of Rs.29,05,000/-)

  Rate of interest; 7.00%, p.a.

- Rate of interest: 7.00% p.o.

  Total number of depositors: 294

  Default if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of the default involved: NIL

  Any walver by the depositors of interest accrued on deposits: NIL

- PIGHANCIAL POSITION OF THE COMPANY
  Profits([losses) of the Company, before and after making provision for tax, for the three financial years immediately preceding the date of is

Year	Profit/(Loss) Before Tax (₹ in Crore)	Profit/(Loss) After Tax (₹ in Crore)
2019-20	(254.60)	(195.57)
2020-21	87.79	46.00
2021-22	105.70	122.12

# b) Dividends declared by the Company, and the interest coverage ratio, for the three financial years immediately preceding the d of issue of circular :

Year	Dividend de	eclared (On Equity Shares)	Interest Coverage Ratio
	%	₹	
2019-20	Nil	Nil	0.41
2020-21	10%	1/-	1.55
2021-22	15%	1.50	2.29

A Summary of financial position of the Company as appearing in the three latest audited balance sheets immediately preceeding the date of issue of circular:

(₹ in Crores)	
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						(2 111 7)	rores)	
LIADILITIEC		As at		ASSETS	, As at ,			
LIABILITIES	31-3-2022	31-3-2021	31-3-2020	ASSETS	31-3-2022	31-3-2021	31-3-2020	
Equity Share Capital	141.42	141.42	141.42	Fixed Assets	512.79	472.85	545.75	
Reserve & Surplus	861.58	755.91	715.60	Non-current Investments	205.63	205.67	1428.62	
Long term Borrowings	691.63	1735.41	1894.16	Long Term Loans and Advances	25.23	23.04	15.45	
Other Long term Liabilities	0.25	0.25	-	Other Non- current assets	78.41	63.49	117.58	
Long term Provisions	37.52	37.41	33.42	Short Term loans & advances	131.61	147.26	109.60	
Short term Borrowings	1072.71	84.30	566.74	Current Assets (excluding short term loans & Advances)	2581.46	2464.39	2173.82	
Current liabilities & Provisions excluding Short term borrowings	736.19	611.03	1057.66	Deferred tax Assets (net)	6.17	-	18.18	
Deferred tax liabilities (net)		10.97	-					
Total	3541.30	3376.70	4409.00	Total	3541.30	3376.70	4409.00	

### d) Audited Cash-Flow Statement for the three financial years immediately preissue of circular : (₹ In Crores)

	2021-22	2020-21	2019-20
Net Cash inflow/(outflow) from Operating Activities	(123.17)	(262.14)	120.90
Net Cash inflow/(outflow) from Investing Activities	337.55	1352.56	15.59
Net Cash inflow/(outflow) from Financing Activities	(193.45)	(1071.49)	(136.35)
Net (Decrease) in Cash/Cash Equivalents	20.93	18.93	0.14

# e) Any change in accounting policies during the last three years and their effect on the profits and reserves

of the Company.

FY: 2019-20: The Company applied Ind AS 116-Leases(Ind AS 116') for the first time. The nature and effect statements of the Company

The adoption of aforesaid accounting standard has resulted in decrease in loss before tax for the year by Rs. 0.32 crore (increase in Depreciation expense by Rs. 23.81 crore and finance cost by Rs. 5.27 crore and corresponding decrease in other expenses by Rs. 29.40 crore). The effect of this adoption is insignificant on earnings per share. Ind AS 116 has also resulted in an increase in cash inflows from operating activities and an increase in cash outflows from financing activities on account of lease payments by Rs. 5.27 crore.

Several other amendments and interpretations apply for the first time in financial year ended March, 2020, but

do not have an impact on the financial statements of the Company.

### A DECLARATION BY THE DIRECTORS THAT:

- 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 there or,
  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;
  the Company has compiled with the provisions of the Act and the rules made thereunder;
  the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government:

- ment; the desposits accepted by the Company before the commencement of the Act have been repaid (or will be repaid along with interest as and when the same becomes due, as per Hon'ble Company Law Board's order dated 20th March, 2015 and until they are repaid, they shall be treated as unsecured and ranking pari-passu with other unsecured liabilities), in case of any adverse change in credit rating, depositors have option to withdraw deposits without any penalty.

- In case of any aurense untarge in clearly range, deposing have byour to wind any deposits without any periany, the deposits shall be used only for the purposes indicated in the Circular; the deposits accepted by the company are unsecured and rank pari passu with other unsecured liabilities of the company. DSCLAIMER-It is to be distinctly understood that filing of circular or circular in the Form of advertisement with the Registra should not in any way be deemed or construed that the same has been cleared or approved by the Registra or Central Government. The Registra or Central Government cleas not take any responsibility either for the financial soundness of any deposit scheme for which the deposit is being accepted or invited or for the correctness of the statements made or opinions expressed in the circular or circular in the Form of advertisement. The depositors should exercise duelingence before investing in the deposits schemes.

In receiving in the deposits schemes.

This results its student is student on the authority and in the name of Board of Directors of the Company the tax was approved by the Board of Dire

By order of the Board of Directors For Mukand Limited

Rajendra Sawant

# Dated: 10th August, 2022 Enclosure:

Certificate of the Statutory Auditors dated August 10, 2022 pursuant to the Companies (Acceptance of Deposits) Amendment Rules, 2018, certifying that the Company has not committed default in repayment of the deposits or in the payment of interest on such deposits accepted either before or after the commencement of the Companies Act, 2013.

Board of Directors Mukand Limited Bajaj Bhawan, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai – 400 021.

# Certificate of the Statutory Auditor annexed to Form DPT-1 pursuant to Rule 4 of the Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time

tificate of the Statutory Auditor amexed to Form DPT-1 pursuant to Rule 4 of the Companies (Acceptance of Deposits) Rules, 14, as amended from time to time. We have been requested by Mukand Limited, ("the Company"), having its registered office at the above mentioned address, to issue a conflicate in compliance of the second proviso to Rule 4 of the Companies (Acceptance of Deposits) Rules, 2014, as amended from the time ("the Rules"). This certificate is required to be attached to Form DPT-1 to be filed by the Company with Registrar of Companies ("RoC"). Accordingly, this certificate is is sued in accordance with the terms of our engagement letter deld August 01, 2022. agreements Responsibility.

The Management is responsible for adherence with the relevant provisions of the Companies Act, 2013 ("the Act") read with the relevant Rules relating to the acceptance of deposits by the Company and particularly with respect to ensuring that there are no defaults in the Rules relating to the acceptance of deposits by the Company and particularly with respect to ensuring that there are no defaults in the This responsibility includes the design, implementation and maintenance of internal control relevant to the compliance of the second provision Rule 4 of the Rules.

The Management is also responsible for ensuring that the Company compiles with the requirements of the Rules and the provisions of the Act, including the applicable provision of the Companies Act, 1956 and provides all that relevant information to the RoC.

Act, including the applicable provision or the compensations of the special provision of the company to certify that the Pursuant to the requirements of the second provision to Rule 4 of the Rules, we have been requested by the Company to certify that the Company has not committed default in the repayment of deposits or the payment of interest on such deposits accepted either before or after the commencement of the Act. Further, it is our responsibility to certify that in case a Company had committed a default in the repayment of deposits accepted either before or after the commencement of the Act or in the payment of interest on such deposits, the Company had made good the default and a period of five years has lapsed since the date of making good the default as the case

are Company into inside good the Celebratin and a period of they seek in this appear after the case of the making good and celebration as the case.

The Company continues to hold Deposits accepted on or before March 31, 2014 under section 58A of the erstwhile the Companies Act, 1956 which are matured and unclaimed as on March 31, 2022. As per the Order No 01/2015 dt, 20<sup>th</sup> March, 2015 of the Honorable Company Law Board, Mumbai Bench (CLB), the Company has obtained approval to hold the same for repaying as and when those

- Company law bearing the production of the produc
- Standards require that we pair and perform the autor to octain reasonable assurance about whether the financial statements are tree or material misstatement.

  We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICA and the Standards on Auditing specified under Section 143 (10) of the Act which includes the concept of test check and materiality. The Guidance Note requires that we comply with the eithical requirements of the Code of Ethics issued by the ICAI.

  We have complete with relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by

IGAI.

Based on unexamination as above, and according to the information, explanations & written representation provided to us, we certify that the Company has not committed default in the repayment of deposits or in the payment of interest on such deposits accepted either before or after the commencement of the Act.

striction on Use

This certificate has been issued at the request of the Company solely for the purpose of submission of our certificate along with the Form DPT-1 with the RoC pursuant to Rule 4 of the Companies (Acceptance of Deposits) Rules, 2014, as amended, and should not be used by any other person or for any other purpose without our prior written consent. DHC & Co. shall not be liable to the Company, the ROC or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of feer settading to this assignment. We have no responsibility to update this certificate for any events or circumstances occurring after the date of this certificate.

*W.E.F. 01-11-2022 THE SCHEME STANDS REVISED AS UNDER							
3 Years Monthly/Quarterly Scheme		3 Years Cumulative Scheme					
Category	Interest (p.a.)	Interest (p.a.)	Yield (p.a.)	Maturity Value of ₹ 50,000/-			
Shareholders	7.50%	7.50%	8.32%	₹ 62,486/-			
Senior Citizen Shareholders	7.75%	7.75%	8.63%	₹ 62,947/-			

For DHC & Co Membership No. 401969 UDIN: 22401969AOTCZP7472 Place: Mumbai Date: August 10, 2022