

FORM DPT-1

CIRCULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT INVITING DEPOSITS [PURSUANT TO SECTION 73(2) (a) AND SECTION 76 AND RULE 4 (1) AND 4 (2) OF THE COMPANIES (ACCEPTANCE OF DEPOSITS) RULES, 2014]

1. GENERAL INFORMATION

a. Name, address, website and other contact details of the company;

GHATGE PATIL INDUSTRIES LIMITED
Registered office Address: Uchagaon, Kolhapur - 416 005.
Tel No. +91(0231)260 8000 Fax No.+91(0231)260 8080
E-mail corporate@gpi.co.in Web Site www.gpi.co.in
CIN: U31103PN 1960PLC011738

b. Date of Incorporation: July 02, 1960

c. Business carried on by the company and its subsidiaries with the details of branches or units, if any: The Company is engaged in the business of:

- Manufacture of Valves for Oil & Gas application, Power Transmission Products, Hydraulic aggregates and Iron Castings.
- An ISO 9001:2000, API 6A & 6D Certified Company.
- The Company is having following subsidiaries:
 - a) Indus Ferro Tech Limited, Kolhapur
 - b) Omni Valve Co LLC, Oklahoma, United States
 - c) Dyna Flow Technologies India Pvt. Ltd., Kolhapur

Business carried on by the subsidiaries of the Companies:

- Indus Ferro Tech Limited: Fetting, Shot Blasting, Painting & Machning on Job Work basis.
- Omni Valve Co LLC : Marketing and distribution of products produced by the GPIL in United States and other international markets including Europe, Canada, Africa, South America, Middle East and Far East.
- Dyna Flow Technologies India Pvt. Ltd.: Design, development, manufacture and testing of the aviation bombs and electronic fusing system etc.

The Company has branch offices at Mumbai, Pune, Chennai, Delhi, and KGF

d. Brief particulars of the management of the company:

The Company is managed by the Chairman & Managing Director, Whole Time Director, Whole Time Director (operations) and a team of professional managers subject to superintendence, direction and control of the Board of Directors.

e. Names, addresses, DIN and occupations of the directors:

Sr. No.	Name	Address	DIN	Occupation
01.	Mr. K.J Patil, Chairman and Managing Director.	R.S.No.35/ 1,Near Rajaram Talav, Village Ujalaiwadi, Tal.Karveer, Dist.Kolhapur 416 004	00221662	Service
02.	Mrs. M.K.Patil, Whole Time Director.	R.S.No.35/ 1,Near Rajaram Talav, Village Ujalaiwadi, Tal.Karveer, Dist.Kolhapur 416 004.	00683225	Service

03.	Mr. A.K.Patil, Whole Time Director- Operations.	R.S.No.35/ 1, Near Rajaram Talav, Village Ujalaiwadi, Tal.Karveer, Dist.Kolhapur416 004.	06627558	Service
04.	Mr. P.D. Gune, Director.	'Karishma' 138, National Co-op. Hsg.Society, Baner Road, Aundh, Pune - 411 007.	00052376	Retd. Business Executive
05	Mr. S.G. Kutte	RS No.36A/ 24, Bunglow No. B-2,, Atharv Sidhi Sankul, T.P, Kolhapur, 416003	00233322	Service
06.	Mr. L. F. Gilardo, Director.	A-1, Orchid's Apts. North Main Road, Lane E, Koregaon Park, Pune - 411 001.	00220680	Consultant
07.	Mr.S.C.Patel, Director.	36, Vijay Amar Society, Survey No.44/ 2, Erandavana, Pune-411 004.	02057191	Retd. Business Executive
08.	Mr.V.N.Bederkar, Director.	A-405, Spring Fields,Off.Ganjay Society Road,Kothrud, Pune-411 038.	02508347	Consultant
09.	Adv.S.B.Inamati, Director.	E-101, Alkanada Sector, Shivanand Garden, Kothrud, Pune-411 029.	05243658	Professional
10.	Mr. G. V. Godbole	D1-203 Kunal Icon, Saudagar Pimple Aundh, Pune, 411027	02960113	Social Activist

f. Management's perception of risk factors:

- Continuously changing technology of exploration and distribution of Oil and Gas Sector.
- Fluctuations in quantities requirements of Oil and Gas equipment.
- Fluctuations in demands of foundry products and earth moving equipments.
- Competition from Chinese manufacturers
- High delivery time
- Longer transit time between India and USA
- Natural Disasters.
- International disputes.

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

- i) Statutory dues Nil
- ii) Debentures and interest thereon: Nil
- iii) Loan from any bank or financial institution and interest thereon: Nil

2. PARTICULARS OF THE DEPOSIT SCHEME:

- a) Date of passing Board Resolution: August 22, 2015
- b) Date of passing of Resolution in the Annual General Meeting authorizing the Invitation of such Deposits: September 25, 2014
- c) Type of deposits: **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 the immediately preceding financial year and on the date of issue of the Circular or

advertisement and amount of deposit proposed to be raised and amount of deposit repayable within the next twelve months:

- i) Amount which the company can raise by way of deposits as per the Act and the rules made there under:
- a) Deposits from Shareholders : R2509.02 Lacs
b) Deposits from Public : R 6272.55 Lacs
- ii) The aggregate of deposits actually held on March 31, 2015 : R2682.36 Lacs
- iii) The aggregate of deposits actually held on the date of issue of the Circular or advertisement: d 2898.28 Lacs (As on August 22, 2015)
- iv) The amount of deposit proposed to be raised: s 8781.57 Lacs
- v) Amount of deposit repayable in the current financial year: R1006.78 Lacs
- e) Terms of raising of deposits:

(A) NON CUMULATIVE DEPOSITS :INTEREST PAID QUARTERLY [Option I]			
Period	Minimum Amount in R	Interest Rate P.A.	
6 Months (Not less Than 180 Days)	50,000/- or in multiples of 50,000/-	8.00% (No interest is payable if amount premature paid)	
(A) NON CUMULATIVE DEPOSITS :INTEREST PAID QUARTERLY [Option II]			
Period	Minimum Amount in R	Interest Rate P.A.	
		*For Senior Citizens	For Others
1 Years	10,000/- to 99,999/-	10.50%	10.00%
2 Years	10,000/- to 99,999/-	11.00%	10.50%
3 Years	10,000/- to 99,999/-	11.50%	11.00%

(A) NON CUMULATIVE DEPOSITS :INTEREST PAID QUARTERLY [Option III]			
Period	Minimum Amount in R	Interest Rate P.A.	
		*For Senior Citizens	For Others
1 Years	1,00,000/- & Above	11.00%	10.50%
2 Years	1,00,000/- & Above	11.50%	11.00%
3 Years	1,00,000/- & Above	12.00%	11.50%

(A) NON CUMULATIVE DEPOSITS :INTEREST PAID MONTHLY [Option IV]			
Period	Minimum Amount in R	Interest Rate P.A.	
		*For Senior Citizens	For Others
1 Years	5,00,000/- & Above	10.50%	10.00%
2 Years	5,00,000/- & Above	11.00%	10.50%
3 Years	5,00,000/- & Above	11.50%	11.00%

(B) CUMULATIVE DEPOSITS: INTEREST COMPOUNDED QUARTERLY [Option I]							
Period	Minimum Amount (in r)	Interest Rate P.A.		Amount Payable at Maturity (in R)		Effective Rate of Interest	
		*For Senior Citizens	For Others	*For Senior Citizens	For Others	*For Senior Citizens	For Others
1 Year	10,000/- to 99,999/-	10.50%	10.00%	11,092/-	11,040/-	10.92%	10.40%
2 Years	10,000/- to 99,999/-	11.00%	10.50%	12,424/-	12,305/-	12.12%	11.53%
3 Years	10,000/- to 99,999/-	11.50%	11.00%	14,051/-	13,850/-	13.51%	12.83%

(B) CUMULATIVE DEPOSITS: INTEREST COMPOUNDED QUARTERLY [Option II]							
Period	Minimum Amount (in ₹)	Interest Rate P.A.		Amount Payable at Maturity (in ₹)		Effective Rate of Interest	
		*For Senior Citizens	For Others	*For Senior Citizens	For Others	*For Senior Citizens	For Others
1.Year	1,00,000/- & Above	11.00%	10.50%	111460/-	110920/-	11.15%	10.92%
2 Years	1,00,000/- & Above	11.50%	11.00%	125450/-	124240/-	12.55%	12.12%
3 Years	1,00,000/- & Above	12.00%	11.50%	142580/-	140515/-	14.26%	13.51%

Note: 1. * Senior citizens means a person who has completed the age of 60 years as on the date of deposit.

- f) Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular or advertisement is valid:-

The Fixed Deposit Scheme is valid w.e.f. date of issue of circular/ circular in the form of advertisement in newspaper and valid till 30th September 2016 or date of next Annual General Meeting whichever is earlier.

- g) Reasons or objects of raising the deposits: to meet the working capital requirements of the Company

- h) Credit Rating obtained:

Name of the Credit Rating Agencies : M/ s. CARE Ratings, Pune
 Rating Obtained : CARE BBB (FD)
 Meaning of the rating obtained : Moderate degree of safety regarding timely servicing of financial obligations.
 Date on which rating was obtained : August 11, 2015

- i) Extent of Deposit Insurance: Not Applicable

- j) Short Particulars of the Charge created or to be created for securing such deposits, if any: Not Applicable

- k) Any financial or other material interest of the Directors, Promoters or Key Managerial Personnel in such deposits and the effect of such interest in so far as it is different from the interest of other persons: Not Applicable

3. DETAILS OF ANY OUTSTANDING DEPOSITS (AS AT MARCH 31, 2015):

- a) Amount Outstanding : R2682.36 Lacs
 b) Date of acceptance : Over a period of Last 3 years
 c) Total amount accepted : R2682.36 Lacs
 d) Rate of interest : 10.00% to 11.50%
 e) Total number of depositors : 2233
 f) Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved : NIL
 g) Any waiver by the depositors, of interest accrued on deposits : NO

4. FINANCIAL POSITION OF THE COMPANY

- a) Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement:

Financial Year	Profit before exceptional and extraordinary items	Profit before Tax	Profit after Tax
2014-2015	11116.41	11132.91	7149.68
2013-2014	10265.78	10388.31	6833.87
2012-2013	4404.66	4409.87	2647.22

- 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)

Financial Year	Dividend Paid	Interest Coverage Ratio
2014-2015	15 %	4.39
2013-2014	15 %	10.87
2012-2013	15 %	3.90

- 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;

Liabilities	As at March 31, 2015	As at March 31, 2014	As at March 31, 2013	Assets	As at March 31, 2015	As at March 31, 2014	As at March 31, 2013
Share Capital	5007.39	2503.69	2503.69	Non Current Assets	37718.45	26402.55	17854.13
Reserve & Surplus	22157.45	15652.41	9257.92	Current Assets	28044.58	23375.85	17456.86
Non-Current Liabilities	17584.48	13173.96	9053.99				
Current Liabilities	21013.71	18448.34	14495.39				
Total	65763.03	49778.40	35310.99		65763.03	49778.40	35310.99

- d) Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement;

	As at 31.3.2015	As at 31.3.2014	As at 31.3.2013
Cash Flow from Operating Activities	2771.87	3955.35	7233.11
Cash Flow from Investing Activities	(8885.98)	(9355.85)	(6881.47)
Cash Flow from Financing Activities	3848.13	6370.48	1067.24
Net Increase/ Decrease in cash and cash equivalent	(2265.98)	969.97	1418.88


- e) Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company: No Change in Accounting Policies

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 there on;
- 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 have been repaid (or will be repaid along with interest thereon on maturity 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 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 Advertisement is issued in the name and on the authority of the Board of Directors of the Company, the text of which was approved by the Board of Directors of the Company at its meeting held on August 22, 2015 and copy thereof signed by a majority of the directors of the Company as constituted at the time Board approved the circular/ circular in the form of advertisement or their agent duly authorised by them in writing has been filed with the Registrar of Companies, Pune, Maharashtra, as required by the Companies Act 2013 and Rules made thereunder as amended up to date.

By Order of the Board of Directors



KIRAN J. PATIL

Chairman & Managing Director

Place: Kolhapur
Date: August 22, 2015

SIGNATURE OF THE DIRECTORS:

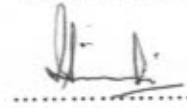
Sr. No. Name of Directors

Signature

1. Mr. S. C. Patel



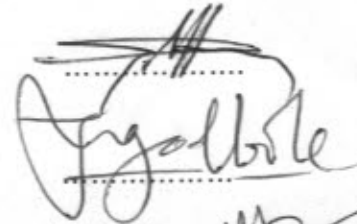
2. Mr. S. B. Inamati



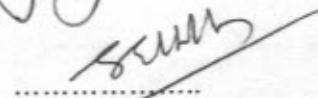
3. Mr. V. N. Bedekar



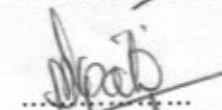
4. Mr. L. F. Gilardo



5. Mr. G. V. Godbole



6. Mr. S. G. Kutte



7. Mrs. M. K. Patil



8. Mr. A. K. Patil

