

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: U31103PN1960PLC011738

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.
- IMS (ISO 9001:2015, ISO 14001:2015, ISO 45001:2018) API 6A, 6D & API 600 Certified Company.
- The Company is having following subsidiaries:
 - a) Omni Valve Co LLC, Oklahoma, United States
 - b) Dyna Flow Technologies India Pvt. Ltd., Kolhapur
 - c) JP Advances System Private Limited

Business carried on by the subsidiaries of the Companies:

- Omni Valve Co LLC: Marketing and distribution of products produced by the GPII 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.
- JP Advances System Private Limited: Design, development, manufacture and testing of various kinds of arms and ammunition, weapon systems, 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
1.	Mr. Kiran Patil, Chairman and Managing Director.	R.S.No.35/1,Near Rajaram Talav, Village Ujalaiwadi, Tal.Karveer, Dist. Kolhapur- 416 004	00221662	Service
2.	Mrs. Megha Patil, Whole Time Director.	R.S.No.35/1,Near Rajaram Talav, Village Ujalaiwadi, Tal.Karveer, Dist.Kolhapur-416 004	00683225	Service
3.	Mr. Aditya Patil, Whole Time Director- (Operations)	R.S.No.35/1, Near Rajaram Talav, Village Ujalaiwadi, Tal.Karveer, Dist.Kolhapur-416 004	06627558	Service
4.	Adv. Shriniwas Inamati, Director.	E-101, Alkanada Sector, Shivanand Garden, Kothrud, Pune-411 029	05243658	Advocate

5.	AVM Sunil Nanodkar (Retd.) Director	SY. No. 145/1, Plot No. 217, Phase 2, Defence Colony Alto Porvorim North Goa-403521	08636110	Air Vice Marshal (Retd)
6.	Mr. Sunil Patel, Director	Plot No. 36, Vijay Bunglow, Amar Society, Gulmohar Road, behind SNDT College, Erandwane, Pune-411004	02057191	Business
7.	Mr. M V Rajasekhar, Additional Director	Devagiri Emeralds, Site No.4, Opposite Sadhana P.U.College, Happy Valley Layout, Uttarahallii, Bengaluru South, Bangalore-560061	08467141	Service

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 27, 2024
- b) Date of passing of Resolution in the General Meeting authorizing the Invitation of such Deposits: September 30, 2023.
- 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 : ₹ 3,489.72 Lacs
 - b) Deposits from Public : ₹ 8,724.30 Lacs
 - ii) The aggregate of deposits actually held on March 31, 2024: ₹ 6,233.30 Lacs
 - iii) The aggregate of deposits actually held on the date of issue of the Circular or advertisement: ₹ 6071.50 Lacs (As on August 27, 2024)
 - iv) The amount of deposit proposed to be raised: ₹ 12,214.02. Lacs
 - v) Amount of deposit repayable in the current financial year: ₹ 2,212.84 Lacs

e) Terms of raising of deposits :

	(A) NON CUMULATIVE DEPOSITS						(B) CUMULATIVE DEPOSITS		
	INTEREST PAID QUARTERLY			INTEREST PAID MONTHLY			INTEREST COMPOUNDED QUARTERLY		
Period	1 Year	2 Years	3 Years	1 Year	2 Years	3 Years	1 Year	2 Years	3 Years
Rate of Interest	8.55%	8.80%	9.05%	8.50%	8.75%	9.00%	8.60%	8.85%	9.10%
Effective Rate of Interest	-	-	-	-	-	-	8.88%	9.14%	9.41%
Minimum Amount Required	Rs 10,000/- & Above			Rs. 5,00,000/- & Above			Rs 10,000/- & Above		

Note: 1. Senior citizens gets 0.50% higher rate of interest. 2. Senior citizen means a person who has completed the age of 60 years as on the date of deposit 3. Mode of payment and repayment: By Cheque / transfer to bank account.

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 September 30, 2025 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); Outlook: Stable
 Meaning of the rating obtained : Moderate degree of safety regarding timely servicing of financial obligations.
 Date on which rating was obtained : January 31, 2024

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

j) 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, 2024):

- a) Amount Outstanding : ₹ 6,233.30 Lacs
 b) Date of acceptance : Over a period from April 01, 2021 to March 31, 2024
 c) Total amount accepted : ₹ 6,233.30 Lacs
 d) Rate of interest : 7.55% to 9.60%
 e) Total number of depositors : 578
 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:

(₹ in Lacs)

Financial Year	Profit before exceptional and extraordinary items	Profit before Tax	Profit after Tax
2023-2024	4,279.88	4,279.88	3,527.87
2022-2023	5,366.54	5,366.54	3,435.32
2021-2022	3,165.42	3,165.42	1,662.33

- 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/ Proposed	Interest Coverage Ratio
2023-2024	10%	2.64
2022-2023	10%	3.20
2021-2022	-	2.21

- 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;

(₹ in Lacs)

Liabilities	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	Assets	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Equity	57,152.95	54,123.00	51,168.90	Non- Current Assets	51,848.74	54,189.73	57,484.50
Non-Current Liabilities	15,720.59	17,752.10	15,877.05	Current Assets	54,742.69	53,977.61	45,910.68
Current Liabilities	33,717.90	36,292.23	36,349.24				
Total	106,591.44	108,167.33	103,395.19	Total	106,591.44	108,167.33	103,395.19

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

(₹ in Lacs)

	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Cash Flow from Operating Activities	8,136.88	5,256.93	3,175.23
Cash Flow from Investing Activities	(4,873.41)	(2,308.92)	(577.39)
Cash Flow from Financing Activities	(4,874.91)	(3,874.00)	(2,810.55)
Net Increase/Decrease in cash and cash equivalent	(1,611.44)	(9,26.46)	(212.71)

- e) Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company: Nil

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 on such deposits and where a default had occurred, the company made good the default and a period of five years had lapsed since the date of making good the default;
- 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 27, 2024 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

Place: Kolhapur
Date: August 27, 2024

SD/-
KIRAN PATIL
Chairman & Managing Director

SIGNATURE OF THE DIRECTORS:

Sr. No.	Name of Directors	Signature
1.	Mr. Kiran Patil	Sd/-
2.	Mrs. Megha Patil	Sd/-
3.	Mr. Aditya Patil	Sd/-
4.	Adv. Shrinivas Inamati	-
5.	AVM Sunil Nanodkar (Red)	Sd/-
6.	Mr. Sunil Patel	-
7.	Mr. M V Rajasekhar	Sd/-

(Certificate of the Statutory Auditor pursuant to Rule 4 of the Companies Acceptance of Deposits) Rules, 2014, as amended from time to time)

CERTIFICATE

We have examined the Books of Accounts & Other records maintained by Ghatge Patil Industries Limited (CIN U31103PN1960PLC011738) having its registered office at P O Uchagaon, Kolhapur-416005 and certify that the Company has not committed any default in the repayment of deposits or in the payment of interest on such deposits accepted either before or after the commencement of the Companies Act, 2013.

The Certificate is issued at the request of the Company.

For CNGSN AND ASSOCIATES LLP
Chartered Accountants
FRN Regn. No.:004915S/S200036

Sd/-
E.K.Srivatsan
Partner
Membership No. 225064
Certificate No. (UDIN):24225064BKCS2Y8501

Place: 03-09-2024
Date: Chennai