Pudumjee Paper Products Ltd.

FIXED/CUMULATIVE DEPOSIT SCHEMES

<table>
<thead>
<tr>
<th>Period Years</th>
<th>Minimum Deposit Rs. 25,000/-</th>
<th>Frequency of Interest Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 Years Only</td>
<td>7.25% p.a. QUARTERLY</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Period</th>
<th>Minimum Deposit</th>
<th>Amount Payable on Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 Years Only</td>
<td>Rs. 25,000/-</td>
<td>Rs. 31,014/-</td>
</tr>
<tr>
<td>For every Additional deposit of Rs. 5,000/- you will get on maturity</td>
<td>Rs. 6,203/-</td>
<td></td>
</tr>
</tbody>
</table>

ATTRACTION FEATURES

1) Interest payable quarterly from the date of realization.
2) Credit Rating obtained from CRISIL: FA/Stable Indicates the degree of safety regarding timely payment of Interest and principal is satisfactory.
3) Premature withdrawal permissible subject to statutory guidelines.

HOW TO APPLY

1) Please fill in the attached Application Form appropriately in Block Letters.
2) The cheque/bank draft should be made payable to "Pudumjee Paper Products Limited" and crossed "A/c Payee Only". The cheque/bank draft should be drawn on a Scheduled Bank and payable at par at Mumbai or Pune. No outstation cheques will be accepted.
3) The Application Form along with the necessary remittance should be sent to the above mentioned offices of the Company or to the Managers to the Fixed Deposit Scheme as per addresses mentioned below.
4) In case of Joint Depositors, all the Depositors must sign the Form. In case of Deposits in the name of Minors through their guardians, the guardian must sign the Form. Partnership Firms may Deposit in the names of the Partners.

Note: Interest and maturity amount on new deposits and renewals accepted shall be made through the ECS/NECS/NEFT/RTGS system.

MANAGERS TO THE FIXED DEPOSIT SCHEMES

APPLICATION WILL BE ACCEPTED AT THE FOLLOWING OFFICES OF THE MANAGERS

WESTERN FUND ADVISORY SERVICES PVT. LTD.
Mumbai: 1-2 Bhuppen Chambers, Ground Floor, Daal Street, Fort, Mumbai - 400 001.
Phone: 022-22670849/2267899
Mobile No.: 9820443522
Fax: 022-22671089
Email: wfaspi.com

RR INVESTOR'S CAPITAL SERVICES PRIVATE LTD.
Mumbai: 82/F, Apollo House, Ground Floor, Opposite Jammu & Kashmir Bank, Mumbai Sanmarche Marg, Fort, Mumbai-400 003.
Phone: +91-22-26544201/224/22702002
Fax: +91-22-26544256
Email: ttd@rrcsi.com
<table>
<thead>
<tr>
<th>Name &amp; Address of Resident/Cumulative Deposit</th>
<th>Name &amp; Address of Bank &amp; Branch Details of Deposit</th>
<th>FSC Code</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**APPLICATION FOR FIXED/CUMULATIVE DEPOSIT**

**FOR OFFICE USE ONLY**

<table>
<thead>
<tr>
<th>Date of Application</th>
<th>Amount of Deposit</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Pudumjee Paper Products Ltd.**

**Registered Office:**

Mumbai Office: Office No. 24, 25, Ambaresh Bhavan, 76 B, Dr. V. V. Ghatkar Marg, Kala Ghoda, Mumbai - 400 023.

**Mumbai Office:**

Mumbai Office: Office No. 24, 25, Ambaresh Bhavan, 76 B, Dr. V. V. Ghatkar Marg, Kala Ghoda, Mumbai - 400 023.

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**Mumbai Office:**

Mumbai Office: Office No. 24, 25, Ambaresh Bhavan, 76 B, Dr. V. V. Ghatkar Marg, Kala Ghoda, Mumbai - 400 023.
1. The Fixed and Cumulative Deposit shall be for a minimum of Rs. 25,000 and in multiple of Rs. 5,000 hereafter.

2. Fixed Deposits, including Cumulative Deposits, will be accepted only for a period of three years as under:

<table>
<thead>
<tr>
<th>Scheme I: Fixed Deposits - Interest p.a.</th>
<th>Scheme II: Cumulative Deposits</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 years only</td>
<td>Minimum Deposit</td>
</tr>
<tr>
<td></td>
<td>Rs. 25,000/-</td>
</tr>
<tr>
<td>7.25% Payable Quarterly</td>
<td>Amount Payable at end of 3 years</td>
</tr>
<tr>
<td></td>
<td>Rs. 31,014/-</td>
</tr>
</tbody>
</table>

For every additional Cumulative Deposit of Rs. 5,000/-, the amount payable on maturity will be Rs. 6,203/-.

3. Interest on Fixed Deposits will be computed from the date of the realization of Cheque/Demand Draft and will be paid on 1st October, 1st January, 1st April, and 1st July each year and on maturity, initial interest for broken period on Deposit accepted during the months of September, December, March, and June, will be added on to the interest payable for the following quarter.

4. Both the period of Deposit and the calculation of interest thereon will commence from the date of realization of the cheque/draft by the Company.

5. Unless renewed, interest will cease on the date of maturity.

6. Income tax will be deducted at source from the interest on Fixed Deposit in accordance with the provisions of Income Tax Act, 1961, unless the depositor furnishes a suitable certificate as required under the Income Tax Act, 1961 to the Company at least one month before the due date of payment of first interest, in each financial year. Interest amount in the case of Cumulative Deposit Scheme would be pro-rated each year at 7.25% p.a. compounded on a quarterly basis. The Company will issue certificates to the depositors specifying the amount of interest accrued and Income tax deducted/deductible at source at the end of each financial year from the date of deposit. Income tax will not be deducted from interest accrued if necessary certificate/document as prescribed under the Income Tax Act, 1961, is furnished to the Company at least one month before commencement of each financial year.

7. (a) The Deposit Receipt duly discharged on revenue stamp, must be surrendered to the Registered Office of the Company at least fifteen days before maturity for the repayment of the principal amount and interest to enable the Company to renew or refund the deposits as the case may be. The deposits may be renewed on the basis of fresh application to the Company but only at the discretion of the Company.
(b) The re-payment of principal amount will be made by the Company through ECS/NECS/NEFT/RTGS system or by crossed "Account Payee Only" cheque drawn on the Company's bankers which will ordinarily be sent to the depositor by ordinary post. The deposits will not carry interest beyond the due date unless renewal thereof is accepted by the Company.
(c) To prevent fraudulent encashment of cheques, and to facilitate credit through ECS/NECS/NEFT/RTGS system applicants are mandatorily required to give details of the bank account (including MICR & IFSC code) of the sole / first-named depositor, into which the interest and refund will be credited, by submitting copy of cheque. Applications without this information will be deemed incomplete and liable to be rejected.
(d) Where the due date of repayment mentioned in the Deposit Receipt falls on a Saturday, public or bank holiday or on any other day on which the Registered Office of the Company is closed, repayment of the amount of the deposit or interest thereon will be made by the Company to the depositor on the next working day or as soon thereafter as may be practicable.
(e) Interest and repayment on submitting duly discharged fixed deposit receipt on fixed deposits shall be paid only through the ECS/NECS/NEFT/RTGS system in favour of the sole/first-named depositor and no separate intimation will be sent to the Depositor in this regard.

8. The Deposits will be repayable only on maturity. However, Company reserves the right to repay the deposit prior to the date of maturity. In case of such premature repayment, Deposit receipt must be discharged by all the depositors as per specimen signature(s) registered with the Company. In accordance with rule 15 of the Companies (Acceptance of Deposits) Rules, 2014 fixed deposit may be repaid by the Company after the expiry of 6 months of its acceptance but before the expiry of the contracted period, in which case, the rate of interest payable shall be reduced by 1% of the rate which the Company would have paid, had the deposit been accepted for the period for which such deposit has actually run.

9. In the case of deposits in joint names all correspondence will be addressed to the person whose name bears first on the Application Form.
(a) All cheques for payment of interest or the principal amount will also be drawn in favour of the said first-named depositor.
(b) Subject to specific instruction to the contrary taken on records any discharge given by any one of the joint depositors for payment of the principal amount shall be valid and binding on the other joint depositors.

10. In the event of death of the first named joint depositor, all payments on account of interest or principal amount will be made to the surviving second joint depositor as given in the original application on production of death certificate without reference to the heirs and/or legal representatives of the deceased depositor whose name bears first on the deposit receipt. In any other case unless a valid nomination is made it will be necessary for the legal representative of the deceased depositor to produce Succession Certificate, Letter of Administration, Probate or Will, etc., to the satisfaction of the Company.

11. Under the Company's Rules, delivery of the name of any Joint holder is not permissible at the time of renewal except in the event of death and on production of the relevant death certificate for registration. However, the Company may allow such deletion on production of a No Objection Letter from such joint holder and at the sole discretion of the Company.

12. Deposits will not be accepted from Non-Resident and Foreign Nationals, unless the depositor furnishes the necessary sanction of the Reserve Bank of India.

13. In case of deposit in the name of minor received through guardian the payment of interest and principal amount may be made to the person who is mentioned as the guardian and whose specimen signature is given in the Application Form.

14. In the event of loss of Deposit Receipt, the Company may at its sole discretion, issue a duplicate receipt on receiving an indemnity from the depositor(s) in the form to be prescribed by the Company. The Company reserves the right to direct the depositor(s) to publish notice of loss of Deposit Receipt in any leading English Language Newspaper and in one Vernacular Newspaper. All expenses in this connection will be borne by the depositor(s).

15. Deposit Receipts are NOT TRANSFERABLE and the Company will not recognize any lien on or assignment of Deposit and/or interest thereon.

16. The Application Forms can be obtained and deposits can be made at the offices of the Company at Pune or Mumbai or at the offices of Managers to the Fixed Deposit Scheme or can be downloaded from the website of the Company. The deposits shall be made by "crossed Account Payee" cheque or draft in favour of the Company payable at Mumbai or Pune drawn on any scheduled bank. No negotiation cheque will be accepted.

17. Signatures on Application forms and endorsements on Deposit Receipts and Interest Warrants in scripts other than English, Gujarati and Devnagri must be authenticated by a Magistrate under his Official Seal.

18. The Company reserves the right to:
(a) reject any application for deposit or for renewal of deposits without assigning any reason therefor;
(b) alter or amend, without notice any or all the conditions stipulated above;
(c) accept deposits only for such period as it may decide from time to time.

19. Fixed/Cumulative Deposits will be subject to rules and regulations framed from time to time by the Central Government/State Government/Reserve Bank of India or any other competent authority.

20. The jurisdiction for all claims existing in respect of Fixed/Cumulative Deposits under the Scheme shall be at Mumbai.

21. Depositor(s) desiring to nominate a person including a minor may do so by filling in the relevant particulars in the application form in accordance with Section 72 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Non-individuals, Kartra of HUF, Holder of Power of Attorney, Partnership Firms cannot nominate/ be nominated. Incomplete Nomination will not be taken cognizance of. Nomination shall stand rescinded upon repayment/renewal of the Deposit. Repayment of Deposit to nominee shall be valid discharge by a Company against legal heir(s).
Pudumjree Paper Products Ltd.
Registered Office: Thergaon, Chinchwad, Pune - 411 033. CIN: L21098PN2015PLC153717, Tel: +91-20-40773333/30613456, Fax: +91-20-40773388
Website: www.pudumjree.com, E-mail: vinay.jadhav@pudumjree.com
Mumbai Office: Jata Chambers, 60, Dr. V. B. Gandhi Marg, Kalaghoda, Mumbai - 400 023. Phone: 022-30213333/22674485

Circular or Circular in the Form of Advertisement inviting Deposits (Pursuant to section 73(2) and section 76 and rule 4 of the Companies (Acceptance of Deposits) Rules, 2014.)
The information pursuant to above provisions is given hereunder:

1. GENERAL INFORMATION:
   a. Name, address, website and other contact details of the Company:
      PUDUMJREE PAPER PRODUCTS LIMITED
      Thergaon, Pune - 411 033.
      CIN: L21098PN2015PLC153717
      Tel: +91-20-40773333
      Fax: +91-20-40773388
      Website: www.pudumjree.com
      E-mail: vinay.jadhav@pudumjree.com.

   b. Date of Incorporation of the Company:
      14th January, 2015

   c. Business carried out by the Company and its subsidiaries with the details of branches or units, if any:
      The Company is engaged in the Manufacture and sale of Paper and Marketing of Hygiene Products. Pursuant to the Scheme of Arrangement and Reconstruction (Bermuda) as per Honble Bombay High Court Order dated 08.01.2016, the Paper Manufacturing business of Pudumjree Pulp & Paper Mills Limited and Pudumjree Industries Limited and Business of Hygiene Products stood transferred to the Company on 01.02.2016 with effect from the Appointed date i.e., 1st April, 2016. The Company has its Registered Office and Factory at Thergaon, Pune - 411033 and Corporate Office at Jata Chambers, 60, Dr. V. B. Gandhi Marg, Mumbai - 400023.

   d. Brief particulars of the management of the Company:
      Under the superintendence, control and guidance of the Board of Directors and Executive Chairman, the Company is managed by the Executive Chairman and Executive Director.

   e. Names, addresses, DIN and Occupation of Directors:
      As provided below:

<table>
<thead>
<tr>
<th>Names &amp; addresses</th>
<th>DIN</th>
<th>Occupation</th>
</tr>
</thead>
<tbody>
<tr>
<td>MR. A. K. JATIA</td>
<td>01104296</td>
<td>Industrialist</td>
</tr>
<tr>
<td>(Executive Chairman)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jata Chambers, 60, Dr. V. B. Gandhi Marg, Fort, Mumbai</td>
<td>400023.</td>
<td></td>
</tr>
<tr>
<td>MR. S. K. BANSAL</td>
<td>00031115</td>
<td>Company-Executive</td>
</tr>
<tr>
<td>(Director)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pudumjree Paper Products Ltd., Thergaon, Pune - 411033</td>
<td></td>
<td></td>
</tr>
<tr>
<td>DR. ASHOK KUMAR</td>
<td>07111155</td>
<td>Company-Executive</td>
</tr>
<tr>
<td>(Executive Director)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pudumjree Paper Products Ltd., Thergaon, Pune - 411033</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MR. B. K. KHAITAN</td>
<td>00117129</td>
<td>Industrialist</td>
</tr>
<tr>
<td>(Director)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rto. B, Sarat Chatterjee Avenue, Near Newica Cinema, Kalpesh, Lake Gardens, Kolkata-700045, West Bengal</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MR. V. K. BESWAL</td>
<td>00120095</td>
<td>Chartered Accountant</td>
</tr>
<tr>
<td>(Director)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4th Floor, Reva Chambers, 31, New Marine Lines, Mumbai - 400020</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MR. NANDAN DAMANI</td>
<td>00066396</td>
<td>Industrialist</td>
</tr>
<tr>
<td>(Director)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>30, Keshavshree Khadse Marg, Sant Gada Maharashtra Chowk, Mumbai - 400011</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MRS. MADHU DUBHASHI</td>
<td>00036846</td>
<td>Management Consultant</td>
</tr>
<tr>
<td>(Director)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>B-28, Gate No. 3, Ashimshree Society NCL Pashan Road, Pune - 411066</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MR. VED PRakash LEKHWA</td>
<td>00048668</td>
<td>Consultant</td>
</tr>
<tr>
<td>(Director)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A-201 Eves Garden, Baner Road, Near Mahalaxmi Hotel, Pune - 411045</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

   f. Management’s perception of risk factors:
      Barring unforeseen circumstances, the management does not foresee any adverse situation which may affect the repayment of principal amount of deposits or any interest thereon except due to major slowdown in economy or force majeure cause.

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

   (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 of board resolution:
      12th June, 2020

   b. Date of passing of resolution in the general meeting authorizing the invitation of such deposits:
      27th July, 2019

   c. Type of deposits i.e., whether secured or unsecured:
      Unsecured

   d. Amount which the company can raise by way of deposits as per the Act and the rules made thereunder, and the aggregate of deposits actually held on the last day of the immediately preceding financial year and on the date of issue of Circular or advertisement and amount of deposit proposed to be raised is (In Lakh):
      5,006.65

      (a) Maximum Amount that can be raised (from Public):
          5,006.65

      (b) Amount held as a deposits as on 31.03.2020:
          2,818.55

      (c) Amount held as deposits as on the date of this circular 12.06.2020:
          2,818.55

      (d) Amount proposed to be raised (from Public):
          5,000.00 (including deposits held already)

      (e) Amount of deposits to be repayable within next 12 months (including unclaimed):
          1,002.05

   e. Terms of raising deposits: Duration, rate of interest, mode of payment and repayment:
      Maturity 3 years
      Rate of Interest (% p.a.): 7.25%
      Mode of Repayment- By Cheque / NEFT / RTGS/ECS/NECS

   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 shall be opened from the date of publication of this "Circular in the Form of Advertisement" and that shall be valid till 30th September, 2021 or the date of 7th Annual General Meeting whichever is earlier.
g. Reasons or objects of raising the deposits:
   For meeting the working capital requirements.

h. Credit Rating obtained:
   Name of the Credit Rating Agencies,
   Rating obtained,
   Meaning of the rating obtained,
   Date on which rating is obtained,
   "CRISIL."
   "Fair/ Stable" for ₹ 5,000.00 Lakhs.
   Indicates the degree of safety regarding timely payment of interest and principal is satisfactory.
   Changes in circumstances can affect such issues more than those in the higher rated categories.
   16th May, 2020

i. Short particulars of charge created or to be created for securing such deposits; if any:
   Not Applicable as the deposits are/will be unsecured.

j. Any financial or 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
   NIL.

3. DETAILS OF ANY OUTSTANDING DEPOSITS
   a. Amount Outstanding as at 31st March, 2020:
      ₹ 2,818.50 Lakhs
   b. Date of acceptance:
      Up to 31st March, 2020
   c. Total amount accepted during 2019-20:
      ₹ 6.75 Lakhs
   d. Rate of Interest:
      3 year - 16% p.a. and 9% p.a.
   e. Total number of depositors:
      2,121
   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:
      No
   g. Any waiver by the depositors, of interest accrued on deposits:
      No

4. FINANCIAL POSITION OF THE COMPANY
   Financial year ending (` in lakhs)
<table>
<thead>
<tr>
<th>31.03.2020</th>
<th>31.03.2019</th>
<th>31.03.2018</th>
</tr>
</thead>
</table>
   a. Profits of the Company before making provision of tax |
   | 4,109.13 | 2,562.07 | 3,039.86 |
   Profits of the Company after making provision of tax |
   | 2,857.43 | 1,711.79 | 1,951.33 |
   b. Dividend declared by the Company |
   | 29% | 15% | 15% |
   Interest coverage ratio |
   | 2.50 | 3.84 | 5.05 |
   c. Summary of Financial position as per Last Audited Balance Sheet (` in lakhs)
<table>
<thead>
<tr>
<th>31.03.2020</th>
<th>31.03.2019</th>
<th>31.03.2018</th>
</tr>
</thead>
</table>
   Liabilities |
   Paid up Share Capital |
   948.50 | 949.50 | 949.50 |
   Reserves and Surplus |
   2,704.18 | 2,485.39 | 2,331.90 |
   Provision for deferred Tax |
   3,087.32 | 2,457.32 | 2,100.32 |
   Secured Loans |
   4,192.04 | 4,782.12 | 2,105.22 |
   Unsecured Loans |
   3,315.47 | 3,557.25 | 4,356.56 |
   Current Liabilities & Provisions |
   1,308.51 | 1,179.82 | 1,158.32 |
   Total |
   5,198.02 | 4,838.40 | 4,441.22 |
   Assets |
   Fixed assets |
   2,503.67 | 2,667.48 | 2,452.12 |
   Investments |
   3,030.05 | 2,382.99 | 2,031.64 |
   Current assets |
   1,640.54 | 1,766.36 | 1,502.66 |
   Loans & Advances |
   4,181.76 | 2,477.17 | 2,751.90 |
   Miscellaneous Expenditure (to the extent of not written off) |
   - | - | - |
   Total |
   5,198.02 | 4,838.40 | 4,441.22 |

   d. Audited Cash Flow Statement (Three Years)
   |-----------------------|-----------------------|-----------------------|
   Net cash flow from Operating Activities |
   5,227.36 | 1,382.73 | 2,431.58 |
   Net cash from / (used) in Investing Activities |
   (3,103.54) | (2,118.15) | (932.30) |
   Net cash from / (used) in Financing Activities |
   (2074.21) | 774.48 | (1763.14) |
   Net change in Cash & Cash Equivalents |
   49.61 | (20.94) | (263.86) |
   e. Any changes in accounting policies and their effect on the profits and the reserves of the Company |
   Refer Notes number 1 & 2 given below |
   Refer Notes number 1 & 2 given below. |
   Refer Notes number 1 & 2 given below. |

Notes:
1. The Company has prepared its financial statement in accordance with IND AS notified under the section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or Previous GAAP) for the year ending 31st March, 2019 and 31st March, 2020.
2. Due to adoption of IND AS the Profit After Tax (Total Comprehensive Income) for the current year has decreased by ₹ 18.66 Lakhs (last year ₹ 8.53 Lakhs) and Reserves as at 31st March, 2020 are higher by ₹ 18.66 Lakhs. (last year ₹ 8.53 Lakhs).
5. **A DECLARATION BY THE DIRECTORS THAT-**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>a.</td>
<td>The Company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest thereon;</td>
</tr>
<tr>
<td>b.</td>
<td>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.</td>
</tr>
<tr>
<td>c.</td>
<td>The Company has complied with the provisions of the Act and rules made there under;</td>
</tr>
<tr>
<td>d.</td>
<td>The compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;</td>
</tr>
<tr>
<td>e.</td>
<td>The deposits accepted by the Company before the commencement of the Act are being repaid as and when they fall due for payment as per the term(s) for which they were accepted and until they are repaid, they shall be treated as unsecured and ranking pari passu with other unsecured liabilities;</td>
</tr>
<tr>
<td>f.</td>
<td>In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty;</td>
</tr>
<tr>
<td>g.</td>
<td>The deposits shall be used only for the purpose indicated in the Circular or Circular in the form of advertisement.</td>
</tr>
<tr>
<td>h.</td>
<td>The deposits accepted by the Company are unsecured and rank pari passu with other unsecured liabilities of the Company.</td>
</tr>
</tbody>
</table>

6. **DISCLAIMER:**

It is to be distinctly understood that filing of circular or circular in the 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 statements made or opinions expressed in the circular or circular in the Form of advertisement. The depositors should exercise due diligence before investing in the deposit schemes.

This circular in the form of advertisement is issued under the authority and in the name of Board of Directors of the Company. The text of this circular in the form of advertisement has been approved by a majority of the Directors on the Board of Directors of the Company as constituted at the time the Board approved the circular in the form of advertisement, has been filed with Registrar of Companies, Maharashtra State, Pune for registration as required by the Companies (Acceptance of deposits) Rules, 2014.

Date: 12th June, 2020
Place: Pune

For and on behalf of Board
For Pudumjee Paper Products Ltd.

Viraj Jadhav
Company Secretary

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**MANAGERS TO THE FIXED DEPOSIT SCHEMES**

**APPLICATION WILL BE ACCEPTED AT THE FOLLOWING OFFICES OF THE MANAGERS**

**WESTERN FUND ADVISORY SERVICES PVT. LTD.**

Mumbai: 1-2 Bhupen Chambers, Ground Floor, Dalal Street, Fort, Mumbai - 400 031.
Phone: 022-2267899/22647899
Mobile No.: 9820443522
Fax: 022-22614669
Email: ravi@wfaspl.com

**RR INVESTOR’S CAPITAL SERVICES PRIVATE LTD.**

Mumbai: 82/1, Apollo House, Ground Floor, Opposite Jammu & Kashmir Bank, Mumbai Samachar Marg, Fort, Mumbai-400 023.
Phone: 91-22-4054201/224/22702002
Fax: 91-22-40544206
Email: tci@rrfcl.com