

BANSI S. MEHTA & CO.
CHARTERED ACCOUNTANTS

Bansi S. Mehta
(Chief Mentor)

A. A. DESAI	A. A. AGRAWAL (Ms.)
K. R. GANDHI (Ms.)	A. B. AGRAWAL
D. R. DESAI (Ms.)	U. A. SHAH (Ms.)
Y. A. THAR	M. M. PADHIAR (Ms.)
P. H. CLERK	M. B. PADMANI
R. G. DOSHI	

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TRANSPEK INDUSTRY LIMITED

4th Floor, Lilleria 1038,
Gotri Sevasi Road,
Vadodara 390 021.

Independent Auditor's Certificate pursuant to Section 73 (2) (a) and Rule 4(1) of the Companies (Acceptance of Deposits) Rules, 2014

1. Pursuant to Rule 16 of the Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time ("the Rules"), **Transpek Industry Limited** ("the Company"), having its Registered Office at 4th Floor, Lilleria 1038, Gotri Sevasi Road, VADODARA 390 021, is intending to invite deposits from its members is required to issue a circular to all its members and also issue a circular in the form of an advertisement in Form DPT-1. For this purpose, we, as the statutory auditors of the Company, have been requested by letter dated email of September 27, 2022 to audit the information contained in DPT-1 attached and issue certificate stating 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.
2. The accompanying form marked as "Annexure" prepared by the Management of the Company is copy of Form DPT-1 which, *inter alia*, contains particulars of Deposit Scheme as also amounts of Deposits as on March 31, 2022.

Management's responsibility for the certificate

3. The responsibility for the preparation of the accompanying Annexure, that is, to furnish particulars of Deposits and other particulars in Form DPT-1, and to give complete and correct information contained therein is that of the Management of the Company, including the creation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to presentation of information in the Annexure and applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.
4. The Management of the Company is also responsible for compliance with the provisions of Sections 73 and 76 and other relevant provisions of the Companies Act, 2013 ("the Act"), the Rules and circulars and notifications issued thereunder from time to time. The Management is also responsible for complying with relevant regulations issued by the Reserve Bank of India in this regard to the extent applicable.



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Auditor's Responsibility

5. Pursuant to the requirements of Rule 4(1) of the Rules, being the statutory auditors of the Company, it is our responsibility to audit the information in Form DPT-1, as given in Annexure, as also the relevant books, records and documents and Certify whether 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.

Our responsibility is to issue the certificate on the above matters and to express reasonable assurance based on our audit and examination of the information contained in the accompanying Annexure.

6. The audited financial statements for the year ended March 31, 2022 have been audited by us on which we have issued an unmodified audit opinion vide our report of May 19, 2022. The audit of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accounts of India ("the ICAI"). Those Standards require that the auditors plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.
7. We conducted our examination of the information contained in the Annexure in accordance with the Guidance Note on Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India ("the Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the 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.

Opinion

9. For the limited purpose of certify the requirement, we have verified the information contained in the accompanying Annexure as also we have reviewed the audited financial statements of the Company for the year ended March 31, 2022 and have verified the books of account and other relevant records/documents produced before us by the Company and sought all the information and explanations as required. Based on such verification and to the best of our information and according to the explanations given to us and the representations provided by the Management, we CERTIFY that:

The company has not committed default in Repayment of Deposits or in the Payment of interest on such deposits accepted either before or after the payment of the interest on such deposits accepted either before or after the commencement of Act.



RESTRICTION ON USE

10. This Certificate is issued at the request of the Management of the Company solely for the purpose of complying with the requirement under DPT-1 referred to earlier. Our Certificate should not be used for any other purpose or by any other person other than addressees of this Certificate and for the onward submission to the Registrar of Companies. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing. Bansi S. Mehta & Co. shall not be liable to the Company, the shareholders or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W



PARESH H. CLERK

Partner

Membership No. 036148

UDIN : 22036148AXSQJP4079

PLACE : Mumbai

DATE : September 30, 2022

Attachment:

Annexure : DPT-1

FORM DPT – 1 - CIRCULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT

INVITING DEPOSITS

[Pursuant to section 73 (2) (a) and Rule 4(1) of the Companies (Acceptance of Deposits) Rules, 2014]

1. General Information:

a.	Name of the Company	:	TRANSPEK INDUSTRY LTD.
	Address, website and other contact details	:	4 th Floor, Lilleria 1038, Gotri – Sevasi Road, 390021 www.transpek.com Telephone No: 0265 - 6700300
b.	Date of incorporation of the Company	:	6 th October, 1965 (CIN: L23205GJ1965PLC001343)
c.	Business carried on by the Company and its subsidiaries with the details of branches or units, if any	:	<p>The Company is carrying on the business of manufacturing and selling industrial chemicals. The factory of the Company is located at: Village: Ekalbara, Tal. Padra, Dist. Vadodara– 391440.</p> <p>On 22.04.2008, the Company had formed a wholly owned subsidiary company viz: Transpek Industry (Europe) Ltd., U.K. The said company is carrying on the business of pre-registration/registration of various chemical products produced by non-EU manufacturers under any regulation of the European Union.</p> <p>The Companies House, United Kingdom approved the procedure of striking off Transpek Industry (Europe) Limited from its records. With effect from 07/12/2021, the said Company has been dissolved.</p> <p>On 06.01.2020, the Company has formed a Wholly Owned Subsidiary viz. Transpek Creative Chemistry Private Limited with the objective of pursuing various business opportunities.</p>
d.	Brief particulars of Management of the Company	:	The Company is managed by the Managing Director and Joint Managing Director subject to the superintendence, control and direction of the Board of Directors.



e. Names, Addresses, DIN and occupations of the Directors:

Sr. No.	Name	Address	Occupation	DIN
1.	Shri Ashwin Champraj Shroff (Chairman)	B-15, Theosophical Society, Juhu Road, Juhu, Mumbai 400 049.	Industrialist	00019952
2.	Shri Bimal V. Mehta (Managing Director)	Unit F De Elegante Villa, Off Gotri Sevasi Road, Next to Keystone-Opp. ISKON Harmony, Khanpur Ampad, Vadodara - 391101	Professional Director	00081171
3.	Shri Avtar Singh	House no 5411, Sector 38 West, Chandigarh India -160014	Professional Director	00063569
4.	Shri Atul Govindji Shroff	House No.1028, At & Post: Raipura, Tal: Padra, District: Vadodara - 391410	Industrialist	00019645
5.	Shri Dipesh Kantisen Shroff	39, Hatkesh Co-op. Hsg. Society, 6 th North-South Road, J.V.P.D. Vile Parle (W), Mumbai 400 056.	Industrialist	00030792
6.	Dr. Bernd Dill	Salisweg 45b, D-63454 Hanau, GERMANY.	Consultant	01300832
7.	Shri Ravi A. Shroff	1405, Bharat Skyvistas, Bhai Bhagat Marg, D.N.Nagar, Andheri (West), Mumbai – 400053	Industrialist	00033505
8.	Shri Ninad D. Gupte	Flat No. C-2403, C Wing, Oberoi Woods CHS Ltd, Mohan Gokhale Marg, Off: Western Express Highway Goregaon (East), Mumbai – 400 063	Professional Director	00027523
9.	Shri Nimish U. Patel	595, Near Green Acre, LS No. 7P1, Gotri Sevasi Road, Ampad, Vadodara - 391101	Industrialist	00039549
10.	Smt. Geeta A. Goradia	Khanpur, Ankodia Road, Near Agrawal Farms, Ankodia, Vadodara - 391330	Industrialist	00074343
11.	Shri Hemant J. Bhatt	401, Indrasan Flats, Opp: Training Compound, Fatehgunj, Vadodara – 390 002.	Chartered Accountant	02657432



12.	Shri Anand M. Tiwari	8, Swa Bungalows, S.P. Ring Road, Near Tapowan Circle, close to Narhari Amin's House, Chandkheda, Ahmedabad - 382424	Professional Director	02986260
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f: Management's perception of risk factors:

The deposits accepted by the Company are unsecured and rank *pari passu* with other unsecured liabilities of the Company.

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

The Company has not defaulted in payment/re-payment of:

- statutory dues;
- debentures and interest thereon;
- loan from any bank or financial institution and interest thereon.

Note: The Company has not issued any debentures.

2. Particulars of the Deposit Scheme:

a.	Date of passing of Board Resolution	:	19 th May, 2022
b.	Date of passing of resolution in the general meeting authorising the invitation of such deposits;	:	10 th August, 2017
c.	Type of Deposits, i.e. whether secured or unsecured	:	Unsecured
d.(i)	Amount which the Company can raise by way of deposits as per the Act and the rules made thereunder	:	Upto Rs.116,30,76,000/- being 35% of the aggregate of Paid-up Share Capital, Free Reserves and Securities Premium Account of the Company on the basis of audited financial statements for the year ended 31 st March, 2022.
d.(ii)	The aggregate of deposits actually held on the last date of immediately preceding Financial Year i.e. 31 st March, 2022		Rs.36,60,34,000/-



	From Shareholders	:	Rs. 36,60,34,000/-
	From public	:	Rs. NIL
d.(iii)	The aggregate of deposits actually held as on date of issue of the circular or advertisement – 19 th May, 2022:		
	From Shareholders		Rs.36,30,35,000/-
	From Public		Rs. NIL
	Total		Rs.36,30,35,000/-
d.(iv)	The amount of deposits proposed to be raised under the Companies Act, 2013 and Companies (Acceptance of Deposit) Rules, 2014		It is proposed to accept and renew deposits from shareholders of the Company to the extent that the aggregate amount of new deposits together with the existing or renewed deposits shall not exceed Rs. 116,30,76,000/- at any time during the currency of this circular.
d.(v)	Amount of deposit repayable within the next twelve months (upto 31.03.2023).		Rs.8,75,41,000/-

e. Terms of Raising of Deposits: Duration, Rate of Interest, mode of payment and repayment

Interest Rates are effective on or after 1st June, 2022

SCHEME A			
NON CUMULATIVE DEPOSITS			
Period	Minimum Deposit (from Shareholders) Amt in Rs.	Rate of Interest per annum	
2 Years	10,000/-	7.00%	
3 Years	10,000/-	7.25%	
SCHEME B			
CUMULATIVE DEPOSITS			
Period	Minimum Deposit (from Shareholders) Amt in Rs.	Maturity Amt (Rs.)	Effective Return per annum
2 Years	10,000/-	11,489/-	7.44%
3 Years	10,000/-	12,405	8.02%

- ✓ The Company will accept unsecured Fixed Deposits from its Shareholders only.
- ✓ Any deposit in excess of the minimum amount of Rs.10,000/-shall be in multiples of Rs.1,000/- only.



- ✓ Detailed terms and conditions for acceptance/renewal of deposits can be obtained from the Registered Office of the Company or from its approved brokers or from the Company's website.
- ✓ Deposits shall be treated as deposits from the shareholders if the first holder of the deposit is a shareholder or a joint shareholder of the Company.

PRINCIPAL TERMS AND CONDITIONS GOVERNING UNSECURED FIXED DEPOSIT SCHEME OF THE COMPANY:

APPLICATION:

- Deposits will be accepted from the shareholders of the Company subject to the terms and conditions specified in the prescribed application form which is available at the Registered Office of the Company or from its approved brokers or from the Company's website.
- The Company's prescribed application form duly filled in, along with necessary remittance, self-attested copies of PAN card, Aadhar card/address proof, bank account details/ copy of cancelled cheque and should be sent to the Company's Registered Office situated at 4th Floor, Lilleria 1038, Gotri – Sevasi Road, Vadodara - 390021.
- The amount of the deposit should be remitted by an "Account Payee" cheque/draft payable at Vadodara and drawn in favour of "Transpek Industry Limited – Fixed Deposit Scheme".
- The minimum amount of deposit acceptable under the non-cumulative and cumulative schemes is Rs.10,000/- for two years and three years. Any deposit in excess of the minimum acceptable amount under the above schemes shall be in multiples of Rs.1,000/- only.
- The Company will not entertain any request for change of scheme once selected. Where the scheme choice (i.e. cumulative or non-cumulative) is not indicated in the application form, the deposit will be treated as placed under the non-cumulative scheme.
- Deposits will not be accepted from the public, non-resident Indians and foreign nationals, un-registered trusts, partnership firms etc. Applications from minors (registered as shareholders through their guardian) are acceptable, provided the application forms are signed by their natural guardians on their behalf.
- Depositors should mention their share ledger folio number or DPID/CLID on the application forms and also provide their Income Tax Permanent Account Number (PAN).
- In the event of the death of the first named depositor, all payments on account of principal and/or interest will be made to the first of the joint holders in order of the survivors on production of the copy of death certificate certified to be true by a notary/ bank manager/gazette officer, without reference to the nominee, heirs and/or legal



representatives of the deceased depositor. In any other case, it will be necessary for the legal representative of the deceased depositor to produce Succession Certificate/Letters of Administration/Probate of the Will to the satisfaction of the Company.

- Individual depositors, singly or jointly, can nominate any person (major or minor through Father and Natural Guardian) under the nomination facility. In the event of the death of all the Depositor/s, the deposit shall vest in the nominee. Power of Attorney holder or a guardian applying on behalf of a minor cannot nominate and, in that case, proper indemnity as may be required by the Company must accompany such requests for repayment of Fixed Deposits.
- Acceptance of any deposit is at the sole discretion of the Company.

FIXED DEPOSIT RECEIPTS:

- Fixed Deposit Receipts will be issued to the depositors from the Company's Registered Office situated at Vadodara within a period of 21 days from the date of deposit/date of renewal of deposit.
- The Fixed Deposit Receipt is non-transferable and non-negotiable.
- The Company will not accept or recognise any pledge, lien or assignment of the deposit and/or interest thereon.
- In the event of loss or destruction or mutilation of a Fixed Deposit Receipt, the Company may, in its sole discretion, issue a duplicate receipt on such reasonable terms as to indemnity, affidavit, advertisement or otherwise as it may think fit. All expenses incurred in this connection will be borne by the depositor/s or claimant.

INTEREST:

- Interest will be calculated from the date of realization of the cheque/draft in the Company's Bank Account. Interest under non-cumulative deposit scheme shall be payable- (i) on quarterly basis on 31st March, 30th June 30th September and 31st December and on the date of maturity of deposits for 3 years category of deposits and (ii) on half yearly basis on 31st March and 30th September and on the date of maturity of deposits for 2 years category of deposits. Change of category/period of deposit will not be allowed.
- In the case of cumulative deposit scheme, compounding of interest will be done quarterly and on the date of maturity after taking into consideration the deduction of applicable income tax at source.
- Payment of interest will be made by 'NACH' (National Automated Clearing House) to the Depositors who have provided their complete Bank Details/copy of cancelled cheque for direct credit to their Bank Accounts or by an account payee Interest Warrant drawn on the Company's bank and payable at par at all the branches of the concerned bank in



India. The Interest Warrants will be sent by Regd. Post/speed post/courier at the registered address of the depositor/s.

- Intimation of change of address with proof of residence and instructions regarding interest remittance with proof of bank account particulars would be given effect to in the next payment of interest, provided that such intimation is received atleast 30 days in advance of the date of payment, duly quoting the Fixed Deposit Receipt Number.
- Interest will cease to accrue after the date of maturity of the deposits.
- Interest amount will be rounded off to the nearest rupee. Excess interest, if any, paid under any circumstances, will be recovered from the subsequent payment of interest or from the principal amount.
- The Company reserves the right to revise the rates of interest on acceptance of new deposits or on renewal of deposits on maturity at any time without giving advance notice and the rates of interest prevailing as on the date of realization of cheque/DD or date of renewal on maturity will be applicable. The revised rates of interest will not be applicable to the deposits received (realized) or matured and renewed before such revision in interest rates.
- Amount of matured deposits and interest remaining unclaimed for a period of seven years from the due date will be transferred to IEPF Authority as required under the Companies Act, 2013 and the IEPF Rules. The depositors will then have to claim it from the IEPF Authority.

INCOME-TAX:

- Tax at the applicable rates and in accordance with the provisions of Income-tax Act, 1961, will be deducted at source from the amount of interest paid and/or credited to the depositor. At present, tax is deductible if the aggregate amount of interest paid or payable during the financial year exceeds Rs.5,000/-. However, tax will not be deducted if the necessary statement/declaration in Form 15G/15H as required under the Income-tax Act is furnished to the Company in respect of each financial year at least 30 days before the date for payment of interest along with a self-attested photocopy of PAN card. If the self-attested photocopy of PAN card is not received, tax will be deducted at the applicable rate. Tax deducted due to non-compliance of this condition will not be refunded under any circumstances.

RENEWAL/REPAYMENT OF DEPOSITS:

- The Company reserves the right not to repay a deposit before the date of maturity. In case of premature withdrawals, re-payment of deposit amount and interest will be governed by the Companies (Acceptance of Deposits) Rules, 2014 and amendments thereto. In case of premature withdrawal of deposits -(a) after six months from the date



of deposit but before completion of 18 months from the date of deposit, interest payable for completed period will be calculated at 7% p.a.; (b) after completion of 18 months but before completion of 24 months interest payable for completed period will be calculated at 7.75% p.a.; and (c) after completion of 24 months but before completion of 36 months interest payable for completed period will be calculated at 8% p.a.(on simple interest basis) and excess interest if any paid will be recovered. TDS deducted will not be refunded.

- The Deposit Receipt duly discharged on a revenue stamp should be sent to the Company 30 days before the date of maturity to enable the Company to renew or refund the deposits as the case may be on the due date. Deposits will not be renewed before the date of maturity and applications for renewal received after maturity date may be renewed from the date of receipt of application. For renewals, a fresh application form duly filled in should accompany the discharged Fixed Deposit Receipt.
- Fixed Deposit renewed with additional amount of interest on previous deposit would be treated as Renewal of Deposit. The additional amount would be included in the principal amount of previous Deposit at the time of renewal upon maturity. This, however, would solely depend on the discretion of the Deposit Holder.
- If application for renewal of deposit is received after the maturity date then the deposit will be renewed from the date of receipt of the application.
- Repayment of principal amounts will be made by an "Account Payee" cheque/draft/warrant drawn on any bank with particulars of the bank account of the depositor registered with the Company.
- It is not obligatory on the part of the Company to give notice or advance intimation about the due date of the renewal or repayment of the Deposit. The Company reserves the right to accept or deny renewal of any deposit.
- Where the due date for any payment of interest or repayment of deposit falls on a day on which the Registered Office of the Company is closed or on a Bank holiday, the payment will be made on the next working day.

JOINT DEPOSITS:

- Deposits will be accepted in joint names not exceeding THREE including the applicant. The first named depositor will be regarded as the beneficial owner of the deposits and will be treated as the payee for the purpose of deducting tax u/s. 194A of the Income-tax Act, 1961.
- In the case of deposits in joint names, all correspondence, payment of interest and repayment of the fixed deposit will be made to the person whose name appears first on the Deposit Receipt.



GENERAL:

- The Company reserves the right(s)
 - To accept deposit only for such periods as it may decide from time to time.
 - To accept or reject any application for a fresh deposit or for renewal without assigning any reason.
 - To repay the deposit prematurely before the due date.
- Fixed Deposit will be subject to the Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time and any other rules or regulations prescribed by the Central Government or the Reserve Bank of India or any other statutory body.
- Brokerage will be paid only to the authorized brokers of the Company.
- Disputes arising out of acceptance of deposits are subject to jurisdiction of the courts at Vadodara City only.
- Application forms with incomplete information will not be accepted and the remittance will be returned to the prospective depositors, within a reasonable time.
- In the case of deposits made under Power of Attorney the relevant Notarised Power of Attorney must be registered with the Company at the time of application.
- All correspondence about change of name, address, loss of Fixed Deposit Receipt/Interest Warrant etc., should be addressed to:

TRANSPEK INDUSTRY LIMITED – FIXED DEPOSIT SECTION
4TH FLOOR, LILLERIA 1038, GOTRI- SEVASI ROAD,
VADODARA – 390021, GUJARAT

- The Company has constituted the Stakeholders Relationship Committee of Directors authorised by the Board of the Directors of the Company for taking actions to redress the stakeholders' grievances. All complaints/grievances may be sent to the Company Secretary & Compliance Officer, Transpek Industry Limited, 4th Floor, Lilleria 1038, Gotri-Sevasi Road, Vadodara – 390021.

f. Proposed time schedule mentioning the date of opening of the scheme and the time period for which the circular or advertisement is valid:

This scheme is applicable from 01/06/2022. The circular issued under the scheme is valid until the expiry of six months from the date of closure of the financial year in which it is issued or until the date on which the financial statement is laid before the Company in annual general meeting or, where the annual general meeting for any year has not been held, the latest day on which that meeting should have been held in accordance with the provisions of the Companies Act, 2013, whichever is earlier.



This circular for acceptance of Fixed Deposits from the members of the Company is on the basis of audited Financial Statements for the year ended 31st March, 2022, which will be laid before the Shareholders at their ensuing 56th Annual General Meeting and is valid upto the date of the next Annual General Meeting to be held on or before 30th September, 2022.

g. Reasons for/object of raising the deposit:

The object of raising the deposit is to augment the working capital requirements of the Company for running its business activities.

h. Credit Rating obtained; Name of the credit rating agencies, Rating obtained, Meaning of the rating obtained, Date on which rating was obtained:

The Company has availed credit rating from CRISIL Ratings on 17th February, 2022. The rating is 'FA+ /Stable' (pronounced as FA plus rating with stable outlook) which means that the degree of safety regarding timely payment of interest and principal amount is satisfactory. Changes in circumstances can affect such issues more than those in the higher rated categories.

i. Extent of Deposit Insurance; Name of the Insurance Company, terms of the Insurance coverage, duration of coverage, extent of coverage, procedure for claim in case of default etc:

Vide Section 15 of the Companies (Amendment) Act, 2017, notified on 15th August, 2018, clause (d) of sub-section (2) of section 73 of the Companies Act, 2013 which provided for such deposit insurance has been omitted. Therefore, the Company is not required to take deposit insurance on the deposits accepted by it.

j. Short particulars of the charge created or to be created for securing such deposits, if any;

The Company has accepted/will be accepting only "UNSECURED DEPOSITS" from the shareholders of the Company and hence no charge is required to be created to secure the deposits.

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.

The terms and conditions including rate of interest decided by the Company for the acceptance of deposits from shareholders, applicable to all other depositors under the scheme are also



applicable to Directors, Promoters and Key Managerial Personnel for their deposits under the Scheme. No specific financial or other material benefits are provided to them.

3. DETAILS OF ANY OUTSTANDING DEPOSITS:

Details of aggregate amount of unsecured deposits from shareholders accepted by the Company upto 31st March, 2022 and interest thereon, as per then prevailing scheme of the Company, are as under –

- Amount Outstanding:(From Shareholders) **Deposit: Rs.36,60,34,000/-**
- Date of Acceptance: During the period from 1st April, 2021 to 31st March, 2022.
- Total Amount accepted: Rs.15,41,19,000/- (includes new Deposits and Renewals during the FY 2021-2022).
- Rate of Interest:

Rates of interest on Deposits accepted/ renewed during the period from 1 st July, 2020 to 19 th May, 2022	
Period of Deposit	Rate of Interest
Two Years	7.75% p.a.
Three Years	8.00% p.a

- Total number of Depositors: 2318 (all shareholders)
- 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 DEFAULT
- Any waiver by the depositors, of interest accrued on deposits: NIL

4. FINANCIAL POSITION OF THE COMPANY:

- Profit 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 and**
- 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 or interest paid).**

FINANCIAL HIGHLIGHTS			(Rs.in Lacs)
Particulars	2021-2022	2020-2021	2019-2020
Total Income	62749.43	35661.34	58302.93
Profit/(Loss) Before Tax	8424.44	2554.33	9352.17
Profit/(Loss) After Tax	6540.42	2331.47	7294.37
Fixed Assets (Net)	28709.98	27149.15	28930.65
Shareholders' Fund	33249.76	27107.08	24932.34



Dividend on equity shares	225% Rs. 22.50 per share	75% Rs. 7.50 per share	125.00% Rs. 10.00 per share (interim) & Rs. 2.50 per share (final)
Interest Coverage Ratio	8.99	4.00	7.71

* Previous Years figures have been re-grouped/re-arranged, wherever necessary.

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:

(Rs. in Lacs)			
EQUITY AND LIABILITIES	As on 31.03.2022	As on 31.03.2021	As on 31.03.2020
Share Capital	558.56	558.56	558.56
Other Equity	47871.88	37423.00	33286.00
Long-term borrowings	3477.87	4427.93	4461.00
Deferred tax liabilities (Net)	6982.76	5847.64	5653.00
Long-term provisions	326.06	311.91	359.00
Short-term borrowings	9428.94	5030.29	3226.00
Trade payables	5640.15	3585.87	5212.00
Other current liabilities	264.99	128.42	145.00
Short-term provisions	15.58	28.56	29.00
Current Tax Liabilities (Net)	-	17.47	-
Other Financial Liabilities	1844.45	2542.48	5936.00
TOTAL	76411.24	59902.13	58866.00
ASSETS	As on 31.03.2022	As on 31.03.2021	As on 31.03.2020
Property, Plant and Equipment	28709.98	27149.15	27068.00
Other Intangible Assets	2.04	2.14	-
Capital work-in-progress	1607.39	1392.93	1863.00
Right-of-use assets	744.80	1556.85	1600.00
Investments	19587.81	14205.71	11789.00
Other Financial Assets	96.75	217.42	130.00
Other non-current assets	1256.89	28.05	386.00
Inventories	6614.52	3672.26	4967.00
Loans	1.55	4.19	182.00
Trade Receivables	9917.91	7599.20	8967.00
Cash and cash equivalents	159.18	1538.53	41.00
Bank balances	4940.66	671.99	71.00
Other financial assets	246.53	319.48	213.00



Other current assets	2525.23	1544.23	1589.00
TOTAL	76441.24	59902.13	58866.00

d. Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement:

Statement of Cash Flows					
(Rs. in Lacs)					
For the year ended March 31,					
	2022	2021	2020		
A. Cash Flow from Operating Activities					
Profit before income tax	8424.15	2554.33	9352.17		
Adjustments for:					
Depreciation/Amortization	2972.67	2850.55	2590.08		
Interest Income	(157.55)	(61.05)	(38.28)		
Expected Credit Loss	(24.04)	18.18	8.41		
Provision for Impairment in carrying value of Investments	(0.02)	-	-		
Gain/Loss on Lease Modification	(0.30)	(65.26)	-		
Gain/(loss) on foreign currency transactions/translations	143.05	46.29	45.40		
Finance Cost	1053.80	1040.57	1584.83		
Dividend Income	(900.41)	(299.95)	(316.67)		
Profit/Loss on Sale of Property, Plant and Equipment (Net)	434.72	(104.87)	54.46		
Excess Provision Written Back	-	(65.98)	-		
Operating profit before working capital changes	11946.06	5912.51	13280.40		
Working Capital Changes					
(Increase)/Decrease in Trade receivables	(2296.26)	1356.04	392.28		
(Increase)/Decrease in Inventories	(2942.27)	1294.55	642.89		
(Increase)/Decrease in Loans & Advances	2.65	177.39	72.07		
(Increase)/Decrease in	202.14	(185.99)	128.79		



Other Financial Assets				
(Increase)/Decrease in Other Current and Non-Current Assets	(2209.90)	34.65	242.30	
Increase/(Decrease) in Trade Payables	2037.22	(1596.51)	(775.48)	
Increase/Decrease in Other Financial Liabilities	109.13	(3101.95)	221.96	
(Increase)/Decrease in Current and Non-current Provisions	1.16	(47.39)	(700.94)	
(Increase)/Decrease in other Current and Non-current Liabilities	136.57	(16.17)	(25.00)	
Cash generated from operations:	6986.50	3827.17	13479.27	
Income Taxes paid (net)	(2273.97)	(375.64)	(2420.85)	
Net cash from operating activities (A)	4712.54	3451.53	11058.42	
B. Cash flows from investing activities				
Purchase of property, plant and equipment (PPE)	(4769.01)	(1753.66)	(3736.46)	
Proceeds from disposal of property, plant and equipment (PPE)	977.69	311.62	75.78	
Investments in Subsidiary	-	-	(1.00)	
Investments in Bank Deposits	(4274.36)	(607.27)	-	
Earmarked Balances with Banks	(5.70)	3.94	-	
Deposits held as Margin Money	-	2.02	-	
Interest Received	149.02	67.79	28.22	
Dividend Received	900.41	299.95	316.67	
Net cash (used) in investing activities (B)	(7021.94)	(1675.62)	(3316.79)	
C. Cash flows from financing activities:				
Proceeds from long term borrowings	-	960.00	-	
Repayment of long term borrowings	(950.06)	(993.15)	(1745.77)	



Proceeds of Short Term Borrowings	4398.64	1803.70	(1915.53)
Finance Costs paid	(918.65)	(929.76)	(1341.11)
Dividend paid (including Dividend Distribution Tax)	(418.92)	(139.64)	(2020.11)
Payment of Principal Portion of Lease Liabilities	(1085.69)	(829.49)	(535.75)
Payment of Interest Portion of Lease Liabilities	(103.83)	(141.60)	(165.42)
Net cash (used) in Financing activities (C)	921.49	(269.94)	(7723.69)
Balances with Bank in Current Accounts	1140.50	14.91	4.83
Cash on Hand	7.05	26.66	18.10
Bank deposits with maturity less than three months	400.00	-	-
Cash and Cash Equivalents at the Beginning of the year	1547.56	41.57	22.93
Net Increase in Cash and Cash Equivalents	(1387.90)	1505.97	17.96
Balances with Bank in Current Accounts	152.76	1140.50	14.29
Cash on Hand	6.91	7.05	26.59
Cash and cash equivalents at the end of the year	159.66	1547.55	40.88

e. Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Company

The Company has not changed its accounting policies during the last three years. The Company has adopted Ind AS as required under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

5. DECLARATIONS

The Directors hereby declare 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 thereon;



- b. The Board of Directors have satisfied themselves fully with respect to the affairs and prospects of the Company and that they are of the opinion that having regard to the estimated future financial position of the Company, the Company will be able to meet its liabilities as and when they become due and that the Company will not become insolvent within a period of one year from the date of issue of 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 from public before the commencement of the Act have been repaid.
- 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 are unsecured and rank pari passu with other unsecured liabilities of the Company.

Date: 19/05/2022

Place: Vadodara



**By Order of the Board
For Transpek Industry Limited**


Alak D. Vyas

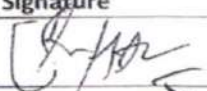

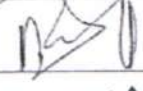

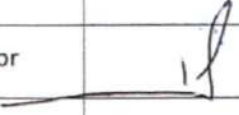
**Company Secretary
& Compliance Officer**

SIGNED BY ALL / THE MAJORITY OF THE DIRECTORS
PRESENT AT THE BOARD MEETING HELD ON 19TH MAY, 2022

Sr. No.	Name of the Director	Designation	Signature
1	Shri Ashwin C. Shroff	Chairman	
2	Shri Bimal V. Mehta	Managing Director	
3	Shri Avtar Singh	Joint Managing Director	
4	Shri Atul G. Shroff	Director	
5	Shri Dipesh K. Shroff	Director	
6	Shri Ravi A. Shroff	Director	
7	Shri Ninad D. Gupte	Independent Director	
8	Dr. Bernd Dill	Independent Director	
9	Shri Nimish U. Patel	Independent Director	
10	Smt. Geeta A. Goradia	Independent Director	
11	Shri Hemant J. Bhatt	Independent Director	
12	Shri Anand M. Tiwari	Independent Director	

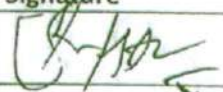
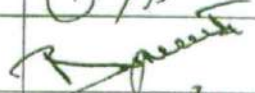


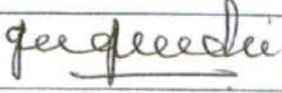


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