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:
   GODREJ AND BOYCE MANUFACTURING COMPANY LIMITED
   Address of Registered Office/H.O.: Pirjojanagar, Vikhroli, Mumbai 400 079
   Tel No: Direct: 022 - 6796 5134 / 6796 5144 / 6796 5109. Board: 6796 5656 / 6796 5959
   Fax: 022 - 6796 1518 E-mail: deposits@godrej.com Website: www.godrejandboyce.com
   CIN: U28993MH1932PLC001828

b. Date of incorporation of the Company: 3rd March, 1932

c. Business carried on by the Company and its subsidiaries with the details of branches or units, if any:

I. The Company is engaged in the business of:


   The Company is also engaged in the business of Ready Mix Concrete, Property Development, Construction & Real Estate Services, Turnkey Electrical/ MEP/ Power Infrastructure/ Renewable Energy Contracts, Energy Conservation and Green Building Consultancy Services, Calibration and Testing Services.

II. Business carried on by the subsidiaries of the Company:

A. Incorporated in India:
   GODREJ INFOTECH LTD.
   INDIA CIRCUS RETAIL PVT. LTD.

B. Incorporated Outside India:
   GODREJ INFOTECH AMERICAS INC.
   GODREJ INFOTECH (SINGAPORE) PTE. LTD.
   LVD GODREJ INFOTECH NV
   GODREJ (SINGAPORE) PTE. LTD.
   J T DRAGON PTE. LTD.
   GODREJ (VIETNAM) CO. LTD.
   VEROMATIC INTERNATIONAL BV.
   GODREJ AMERICAS INC.
   SHEETAK INC.

   ERP Software Consultancy & Implementation Services
   On line and of line sale of home décor products
   ERP Software Consultancy & Implementation Services
   ERP Software Consultancy & Implementation Services
   ERP Software Consultancy & Implementation Services
   ERP Software Consultancy & Implementation Services
   Steel Furniture and Equipment
   Investment Holding Company
   Steel Furniture and Security Equipment
   Table Top Hot and Cold Vending Machines
   Marketing and Sale of Industrial Products
   Development of proprietary cooling technology

The Company has Branch Offices/ Retail Stores at Ahmedabad, Bengaluru, Bhopal, Bhubaneshwar, Chandigarh, Chennai, Coimbatore, Guwahati, Hyderabad, Indore, Ghaziabad, Gurgaon, Jaipur, Kochi, Kolkata, Lucknow-Kanpur, Mumbai, Delhi, NCR, Panna, Pune, Raipur, Ranchi, Visakhapatnam and Thiruvananthapuram.
d. Brief particulars of the management of the Company:

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

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

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
<th>DIN</th>
<th>Occupation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. J. N. Godrej</td>
<td>Godrej &amp; Boyce Mfg. Co. Ltd., Pirojshanagar, Vikhroli, Mumbai 400 079</td>
<td>00076250</td>
<td>Industrialist</td>
</tr>
<tr>
<td>(Chairman &amp;</td>
<td>Mr. A. B. Godrej</td>
<td>00065964</td>
<td>Industrialist</td>
</tr>
<tr>
<td>Managing Director)</td>
<td>Godrej Industries Ltd., Pirojshanagar, Eastern Express Highway, Vikhroli,</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Mumbai 400 079</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mr. N. B. Godrej</td>
<td>Godrej Industries Ltd., Pirojshanagar, Eastern Express Highway, Vikhroli,</td>
<td>00066195</td>
<td>Industrialist</td>
</tr>
<tr>
<td>(Executive Director)</td>
<td>Mumbai 400 079</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mr. V. M. Crishna</td>
<td>Godrej &amp; Boyce Mfg. Co. Ltd., Pirojshanagar, Vikhroli, Mumbai 400 079</td>
<td>00066267</td>
<td>Industrialist</td>
</tr>
<tr>
<td>(Executive Director)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mr. K. N. Petigara</td>
<td>801 Citadel, 18B Ruparel Marg, Malabar Hill, Mumbai 400 006</td>
<td>00066162</td>
<td>Business</td>
</tr>
<tr>
<td>Mr. P. P. Shah</td>
<td>72A Embassy Apartments, 46 Napean Sea Road, Mumbai 400 026</td>
<td>00066242</td>
<td>Investment Advisor</td>
</tr>
<tr>
<td></td>
<td>Mumbai 400 018</td>
<td></td>
<td>Consultant</td>
</tr>
<tr>
<td>Mr. A. G. Verma</td>
<td>Godrej &amp; Boyce Mfg. Co. Ltd., Pirojshanagar, Vikhroli, Mumbai 400 079</td>
<td>02366334</td>
<td>Company Director</td>
</tr>
<tr>
<td>(Executive Director &amp;</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>President)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mr. K. M. Elavia</td>
<td>2A, Anand Bhavan, 36th Road, Near National College, Bandra (West), Mumbai</td>
<td>00003940</td>
<td>Chartered</td>
</tr>
<tr>
<td></td>
<td>400 050</td>
<td></td>
<td>Accountant</td>
</tr>
<tr>
<td>Ms. Nyrika Holkar</td>
<td>Godrej &amp; Boyce Mfg. Co. Ltd., Pirojshanagar, Vikhroli, Mumbai 400 079</td>
<td>07040425</td>
<td>Company Director</td>
</tr>
<tr>
<td>(Executive Director-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corporate Affairs)</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Mr. N. J. Godrej</td>
<td>Godrej &amp; Boyce Mfg. Co. Ltd., Pirojshanagar, Vikhroli, Mumbai 400 079</td>
<td>03049821</td>
<td>Company Director</td>
</tr>
</tbody>
</table>

f. Management’s perception of risk factors:

The Company has been in the consumer durables segment for more than 100 years and enjoys a strong brand image and recall with its customers. This segment faces intense price competition and volatility in commodity & exchange rates. Management believes that growth in consumer segment will remain moderate over the medium term, given the slowdown in consumer demand and high interest rates. Growth in industrial segment will remain muted till the large industrial clients increase their investment gradually as the economic scenario improves. This might impact the profitability in short run, however,
the management believes that Company’s cash accruals will remain healthy over the medium term, driven by its diversified revenue profile and increasing contribution of stable lease rental, supported by comfortable gearing and debt protection metrics. Further, its healthy listed equity portfolio and valuable real estate holding will continue to support its strong financial flexibility.

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 thereof - NIL

2. PARTICULARS OF THE DEPOSIT SCHEME

   a. Date of passing of Board Resolution: 6th November, 2017
   b. Date of passing of Resolution in the General Meeting authorizing the invitation of such deposits: 9th June 2014
   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 Companies Act, 2013 (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 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 thereunder, on the basis of the Balance Sheet as at 31st March, 2017:
         Deposits from Public : Rs. 745.44 crore
         Deposits from Shareholders (Members) : Rs. 298.18 crore
         Total : Rs. 1,043.62 crore
      ii) Aggregate of deposits actually held as at 31st March, 2017 : Rs 823.45 crore
      iii) Aggregate of deposits on the date of issue of the circular: Rs 819.41 crore (6th November, 2017)
      iv) Amount of deposits Company can raise in the financial year 2017-18: up to Rs. 1,043.62 crore [item d(i)].
   e. Terms of raising of deposits (with effect from 9th January, 2018)
      i) Interest on Deposits from Public :
         (1) Fixed Deposit from Employees, Retired Employees, and Spouses of Deceased Employees/Deceased Retired Employees (Duration 3 Years)
            a. @ 8.25% p.a. payable at the end of each calendar month and on maturity.
            b. @ 8.40% p.a. payable half-yearly on 30th September, 31st March and on maturity.
         (2) Fixed Deposit from Public (Duration 3 Years)
            a. @ 7.85% p.a. payable at the end of each calendar month and on maturity.
            b. @ 8.00% p.a. payable half-yearly on 30th September, 31st March and on maturity.
      ii) Interest on Deposits from Shareholders (Duration 3 Months) @ 8.25% p.a. payable at the end of each calendar month and on maturity.
   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 Company accepts/renews deposits from public. This is a statutory advertisement issued by the Company, pursuant to Section 73 (2) (a) and Section 76 of the Companies Act, 2013 read with Rule 4 (1) and 4 (2) of Companies (Acceptance of Deposits) Rules, 2014, and shall be effective from 9th January, 2018. This
advertisement issued shall be valid till 30th September, 2018 or the date of the Company’s next Annual General Meeting, whichever is earlier.

g. Reasons or objects of raising the deposits: Source of medium term finance for the business of the Company.

h. Credit rating obtained:
Name of the Credit Rating Agencies: CRISIL Limited
Rating obtained: FAA+/Stable
Meaning of the rating obtained: High degree of safety regarding timely servicing of financial obligations. Such rated instruments carry very low credit risk.
Date on which rating was obtained: 24th April, 2017

i. Extent of deposit insurance: NIL since not available.
Name of the Insurance Company: N.A.
Terms of the insurance coverage: N.A.
Duration of coverage: N.A.
Extent of coverage: N.A.
Procedure for claim in case of default etc.: N.A.

j. Short particulars of the charge created or to be created for securing such deposits, if any: Not applicable as the deposits are unsecured.

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 interests of other persons: Members can place as Members’ Deposits for a period of 3 months, and their interest rate would be same as that payable to Fixed Deposits from Employees, Retired Employees, and Spouses of Deceased Employees / Deceased Retired Employees, but would be different from that compared with Fixed Deposits from Public.

3. DETAILS OF ANY OUTSTANDING DEPOSITS (as at 6th November, 2017)

a. Amount Outstanding: Rs 819.41 crore
b. Date of acceptance: Over the last 3 years
c. Total amount accepted (Net): Rs 819.41 crore
d. Rate of interest: In the range of 8% pa to 9.75% pa
e. Total number of depositors: 24,370
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:

<table>
<thead>
<tr>
<th>For the Financial Year ended</th>
<th>Profit before Exceptional Items &amp; Taxes (Rs.in Crore)</th>
<th>Profit before Taxes (Rs.in Crore)</th>
<th>Profit after Taxes (Rs.in Crore)</th>
</tr>
</thead>
<tbody>
<tr>
<td>31st March, 2015 (IGAAP)</td>
<td>253.94</td>
<td>567.15</td>
<td>511.74</td>
</tr>
<tr>
<td>31st March, 2016 (Ind AS)</td>
<td>328.60</td>
<td>406.08</td>
<td>363.07</td>
</tr>
<tr>
<td>31st March, 2017 (Ind AS)</td>
<td>374.53</td>
<td>132.15</td>
<td>25.17</td>
</tr>
</tbody>
</table>
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 or interest payable)

<table>
<thead>
<tr>
<th>For the Financial Year ended</th>
<th>Dividends</th>
<th>Interest Coverage Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>31st March, 2015</td>
<td>3000%</td>
<td>5.66</td>
</tr>
<tr>
<td>31st March, 2016</td>
<td>3200%</td>
<td>3.94</td>
</tr>
<tr>
<td>31st March, 2017</td>
<td>700%</td>
<td>2.16</td>
</tr>
</tbody>
</table>

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:

<table>
<thead>
<tr>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Share Capital</td>
<td>6.78</td>
<td>6.63</td>
<td>6.63</td>
<td>8,009.40</td>
<td>4,050.97</td>
<td>3,777.37</td>
</tr>
<tr>
<td>Reserves &amp; Surplus</td>
<td>7,755.36</td>
<td>3,483.85</td>
<td>3,523.10</td>
<td>5,094.79</td>
<td>4,395.71</td>
<td>4,075.87</td>
</tr>
<tr>
<td>Non-Current Liabilities</td>
<td>1,490.09</td>
<td>1,436.47</td>
<td>620.80</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>3,851.96</td>
<td>3,519.73</td>
<td>3,702.71</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>13,104.19</td>
<td>8,446.68</td>
<td>7,853.24</td>
<td>13,104.19</td>
<td>8,446.68</td>
<td>7,853.24</td>
</tr>
</tbody>
</table>

* Represents Ind AS numbers

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

<table>
<thead>
<tr>
<th>For the Financial Year ended (Rs. In Crore)</th>
<th>31st March 2017 (Ind AS)</th>
<th>31st March 2016 (Ind AS)</th>
<th>31st March 2015 (IGAAP)</th>
</tr>
</thead>
<tbody>
<tr>
<td>i)  Cash flows from operating activities</td>
<td>416.43</td>
<td>417.97</td>
<td>94.48</td>
</tr>
<tr>
<td>ii) Cash flows from investing activities</td>
<td>6.23</td>
<td>(388.47)</td>
<td>(290.33)</td>
</tr>
<tr>
<td>iii) Cash flows from financing activities</td>
<td>(415.82)</td>
<td>(21.30)</td>
<td>196.94</td>
</tr>
<tr>
<td>iv)  Net increase/(decrease) in cash and cash equivalents</td>
<td>6.84</td>
<td>8.20</td>
<td>1.09</td>
</tr>
</tbody>
</table>

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 transitioned its basis of accounting from Indian Generally Accepted Accounting Principles ("IGAAP") to Ind AS. The Ind AS accounting policies have been applied in preparing the financial statements for the year ended 31st March, 2017, the comparative information presented in these financial statements for the year ended 31st March, 2016 and in the preparation of an opening Ind AS balance sheet at 1st April, 2015. In preparing the opening Ind AS balance sheet, the amounts reported in financial statements prepared in accordance with IGAAP have been adjusted.
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 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 Companies Act, 2013 (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.

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 in the Form of Advertisement. The depositors should exercise due diligence before investing in the deposits schemes.

This Circular is issued on the authority and in the name of the Board of Directors of the Company, the text hereof has been approved by the Board of Directors at its Meeting held on 6th November, 2017 and a copy thereof, signed by a majority of the Directors of the Company, has been filed with the Registrar of Companies, Maharashtra.

BY ORDER OF THE BOARD

[Signatures]

J. N. GODREJ
A. B. GODREJ
N. B. GODREJ
W. M. CRISHNA

K. N. PETIGARA
P. P. SHAH
A. G. VERMA
A. RAMACHANDRAN

K. M. ELAVIA
NYRIKA HOLKAR
N. J. GODREJ

Mumbai, 6th November, 2017