

FIXED DEPOSIT SCHEME



HIGHLIGHTS

- An additional interest of 0.25% p.a. shall be given to senior citizen only for three years fds, whose age on the date of application is 60 years on submission of proper age proof.
- Credit Rating from M/s CRISIL LIMITED as "BBB+/Stable". This rating indicates that the degree of safety regarding timely payment of interest and principal is satisfactory.
- Cumulative Deposit Holder may renew their principal deposit amount or along with accumulated interest at the option of deposit holder.
- Additional amount in the multiples of Rs. 5000/- Only.
- Interest is payable on quarterly basis i.e. 30th June, 30th September, 31st December & 31st March/at the time of maturity in Scheme A- Non Cumulative Scheme.
- Interest will be compounded quarterly and paid at the time of maturity in scheme B- Cumulative Scheme.
- Nomination facility is available.
- Payment of interest/ Repayment of deposit will be mandatorily through Electronic Clearing Services (ECS) in depositor's Bank Account as provided in application form.
- Fixed Deposit Receipt will be sent to the deposit holder through pre-paid post/Courier at their address provided.
- Interest and maturity value will be payable subject to deduction of tax, wherever applicable.
- Repayment of Fixed Deposit/ Interest advice will be sent to the deposit holders through e-mail wherever provided/pre-paid post/courier at their address provided.
- Acceptance of Deposits will be subject to the terms and conditions indicated on the reverse of the application form for acceptance of Fixed Deposits. The other terms and conditions are set out in the Application Form.

(A) FIXED DEPOSIT- NON CUMULATIVE SCHEME

Minimum Amount : **Rs. 20,000/-** and additional amount in multiples of **Rs.5000/-**
 w.e.f. **04.11.2023**

Period	Minimum Deposit Rs.	Rate Of Interest(p.a.)	For Senior Citizen
One Year	20,000/-	8.00%	8.00%
Two Years	20,000/-	8.25%	8.25%
Three Years	20,000/-	8.75%	9.00%

Interest is payable at the end of calendar quarter i.e. 30th June, 30th September, 31st December & 31st March / at the time of maturity.

(B) FIXED DEPOSIT- CUMULATIVE SCHEME

Minimum Amount : **Rs. 20,000/-** and additional amount in multiples of **Rs.5000/-**

Period	Minimum Deposit Rs.	Rate Of Interest (P.A.)	Effective Yield (P.A.)	For Senior Citizen	Effective Yield Senior Citizen
One Year	20,000/-	8.00%	8.27%	8.00%	8.27%
Two Years	20,000/-	8.25%	8.88%	8.25%	8.88%
Three Years	20,000/-	8.75%	9.89%	9.00%	10.21%

Interest will be compounded quarterly and paid at the time of maturity.

DIVERSIFIED COMPANY

OFFICE PRODUCTS | FOUNDRY | ENGINEERING

PHARMACEUTICALS & CHEMICAL | BUSINESS AUTOMATION

How to apply?

- Application forms are available at the Company's Registered Office at Mahim. Manager to the Fixed Deposit Scheme or can be downloaded from the website of the company (<http://kores.in>)
- Applications in the prescribed form of the scheme are accepted at Manager of RR Investors Capital Services Pvt. Ltd.

MANAGER TO THE FIXED DEPOSITS SCHEME

RR Investors Capital Services Pvt. Ltd. • Head Office: 412-422, Indraprakash Building 21, Barakhamba Road, New Delhi-110001 | Toll Free 1800110444 | Tel: 011-23354802 | Email: fd@rrfcl.com • **Delhi** - N-24, Middle Circle, Connaught Place, New Delhi 110001: Tel: 011-23353480, 23353768 • **Mumbai** - Building No.105, First Floor. Room No.18 Opposite Bharat House House, Mumbai Samachar Marg, Mumbai 400023, MAHARASHTRA | Tel: 022-40544201/224/22702002 • **Ahmedabad** - 401, Abhijeet Building-1, Opp. Bhuj Mercantile Bank, Mithakhali Six Road, Navrangpura, Ahmedabad 390009, GUJARAT: Tel: 07940211888, 32943827,26442714.26404241 • **Bangalore** - S-111, **Manipal Center**, 47, Dicason Road, M.G. Road, Bangalore 560042, KARNATAKA | Tel: 080-42477177/03 080-42477103,42477101, 42477108 • **Kolkata** - 704, Krishna Building, 224, **AJC Bose Road**, Kolkata 700017, WEST BENGAL | Tel: 033-22806878, 22802963 • **Lucknow**-117, Shriram Tower, 13 Ashok Marg, Lucknow. 226001 UP. | Tel: 0522-2286518.4057612 • **Jaipur**- 07, Katewa Bhawan, Opposite, Ganpati Plaza, M.I. Road, Jaipur 302001, Rajasthan | Tel: 0141-5113317, 3235454 • **Faridabad** - Shop No.55, 1st Floor. Near **Flyover**, Nedam Chowk NUT, Faridabad -121001, Haryana | Tel: 0129-02427361

KORES (INDIA) LIMITED

Regd. Office: 301/ 302, Ashford Chambers, Lady Jamshedji Road, Mahim (West), Mumbai-400 016.
 Phone : +91-22-24476800 | Fax : +91-22-24476999 | Website : <http://kores.in> | CIN : U21198MH1936PLC002494

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 : KORES (INDIA) LIMITED
 and other contact Details Regd.Off:301/302, Ashford Cambers,
 of the company Lady Jamshedji Road, Mahim (West), Mumbai 400 016.
 Phone: +91-22-24476800 Fax: +91-22-24476999
 E-mail: response@Kores-India.com | Website: <http://kores.in>
- b. Date of incorporation of the Company : 26th May, 1936
- c. Business carried on by the Company and its subsidiaries with the details of branches or units, if any
- a) **Manufacturing Units:**
- i) Pune : Foundry
- ii) Roha : Pharmaceuticals & Chemicals
- iii) Pithampur (M.P) : Engineering and Office Products (Stationery)
- b) **Other Activities** : Apart from above manufacturing activities, the Company undertakes marketing of various office machines and their spare parts, various stationery items and Trading in Carbon papers, Paper products, inks, ribbon, correction accessories, writing instruments and Banking & Business automation products.
- c) **Branches** : Bangalore, Cuttack*, Guwahati*, Hyderabad*, Jaipur*, Kolkata, Lucknow, Mumbai, Delhi, Patna*, Pithampur*, Zirakpur*. (* C&F arrangement)
- d) **Brief particulars of management of the Company.** : Affairs of the Company are managed by the Shri A.K. Thiran Chairman & Managing Director, Shri R.K. Saboo - Executive Director, Smt. Rekha Thirani - Executive Director, Shri Vivek Bagri - Joint Managing Director, Smt. Nandini S. Mehta - Executive Director subject to the superintendence, control and directions of the Board of Directors of the Company.

e) Name, addresses & Occupation of the Directors:

S.No.	Name and Designation	Address	Occupation
1.	Shri Anand Kumar Thirani DIN:00082344 (Chairman & Managing Director)	Flat No. 19 & 20 Firpos Co-op. Soc.Ltd. 47A, B.Desai Road, Mumbai 400 026.	Industrialist
2.	Shri Raj Kumar Saboo DIN:00053600 (Executive Director)	Flat No.1902, 19 th floor, Gundecha Gardens, Lalbaug, Lower Parel, Mumbai 400 012.	Executive Director
3.	Smt. Rekha Thirani (DIN: 00054058) (Executive Director)	Flat No. 19 & 20 Firpos Co-op. Soc.Ltd. 47A, B.Desai Road, Mumbai 400 026.	Executive Director
4.	Shri Vivek Bagri DIN:03527490 (Joint Managing Director)	Uday Niwas, 29 D, Dongarsi Road, Alabar Hill, Mumbai- 400006	Business
5.	Shri Jagadish Prasad Gupta DIN:00053681 (Independent Director)	Flat No. 104, Azalea Apartment, Baner, Pune - 411045	Management Consultant
6.	Dr. Ashoke Banerjee DIN: 00273635 (Independent Director)	1802, Whitefield, Gladys Alvares Road, Hiranandani Meadows, Thane (west) - 400607.	Consultant
7.	Smt. Nandini Thirani Mehta DIN: 06934986 (Executive Director)	2301/A, Omkar 1973, Pandurang Budhkar Marg, Near Shanti Mandir, Neelam centre, Worli, Mumbai - 400030	Business
8.	Mr. Ajay Kumar Dhagat DIN: 00250792 (Independent Director)	89, Nayagaon Co-operative Housing Society, Near Gala No.3 Post Rampur, Bhatauli, Gwarighat, Jabalpur - 482008, Madhya Pradesh	Consultant

f. Management's perception of risk factors:

Kores has been in the various segments like, Stationery, Foundry, Banking, Business Automation & Engineering field for many years and enjoys a strong brand image & recall with its customers. Management believes that government policies may affect the operational growth of company. The management believes that company's cash accruals will remain healthy over medium term, driven by its diversified revenue profit and established brand equity.

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 of board resolution: July 28, 2023
- b. Date of passing of resolution in the general meeting: September 15, 2023
- c. Type of deposits, i.e. whether secured or unsecured: UNSECURED
- d. Amount Rs.4362.67 Lacs which the company can raise by way of deposits as per the Act and the rules made thereunder, and the aggregate of deposits Rs3053.64 Lacs actually held on the last date of the immediately preceding financial year and amount of deposit proposed to be raised Rs.1309.03 Lacs and amount Rs.1240.70 Lacs of deposit repayable within the next twelve months;
- e. Terms of raising of deposits: Duration, Rate of Interest, mode of payment and repayment:

(A) FIXED DEPOSIT- NON CUMULATIVE SCHEME

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 w.e.f. 04.11.2023

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(B) FIXED DEPOSIT- CUMULATIVE SCHEME

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Interest will be compounded quarterly and paid at the time of maturity.

HIGHLIGHTS

- An additional interest of 0.25% p.a. shall be given to senior citizen, whose age on the date of application is 60 years on submission of proper age proof.
- Cumulative Deposit Holder may renew their principal deposit amount or along with accumulated interest at the option of deposit holder.
- Additional amount in the multiples of Rs. 5000/- Only.
- Interest is payable on quarterly basis i.e. 30th June, 30th September, 31st December & 31st March/at the time of maturity in Scheme A- Non Cumulative Scheme.
- Interest will be compounded quarterly and paid at the time of maturity in scheme B- Cumulative Scheme.
- Nomination facility is available.
- Payment of interest/ Repayment of deposit will be mandatorily through Electronic Clearing Services (ECS) in depositor's Bank Account as provided in application form.
- Fixed Deposit Receipt will be sent to the deposit holder through pre-paid post/Courier at their address provided.
- Interest and maturity value will be payable subject to deduction of tax, wherever applicable.
- Repayment of Fixed Deposit/ Interest advice will be sent to the deposit holders through e-mail wherever provided/pre-paid post/courier at their address provided.
- Acceptance of Deposits will be subject to the terms and conditions indicated on the reverse of the application form for acceptance of Fixed Deposits. The other terms and conditions are set out in the Application Form.

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

Date of opening of the scheme: September 15, 2023 (i.e. Date of Annual General Meeting) or Date of publication of this circular or circular in the form of advertisement inviting deposit, whichever is earlier. This circular or circular in the form of advertisement inviting deposit in valid upto the date of next AGM or within Six Month (i.e. 30.09.2024) from the close of next financial year (i.e. 31.03.2024), whichever is earlier.

g) Reasons or objects of raising the deposits: To support business operations

h) Credit rating obtained:
 Name of the Credit Rating Agency: CRISIL
 Rating obtained: BBB+/Stable

Meaning of the rating obtained: CRISIL has, after due consideration, reaffirmed its "BBB+/Stable" (pronounced as triple B plus rating with Stable outlook) rating on the captioned debt instrument. This rating indicates that 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.

Date on which rating was obtained: as "BBB+/Stable" dated March 28, 2023

i) Extent of deposit insurance:
 Name of the Insurance Company : NA
 Terms of the insurance coverage : NA
 Duration of coverage : NA
 Extent of coverage : NA
 Procedure for claim in case of default, etc. : NA

Note: - Deposit insurance will be obtained, if applicable as per applicable provision.

j) Short particulars of the charge created or to be created for securing such deposits, if any: Not Applicable

k) Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons: None

3. DETAILS OF ANY OUTSTANDING DEPOSITS

a. Amount Outstanding: Rs 3053.64 Lacs

b. Date of acceptance: On or before 31st March, 2023 as per Companies (Acceptance of Deposits) Rule, 2014 as amended from time to time.

c. Total amount accepted: Rs.591.50 Lacs

d. Rate of interest: In the range of 8.00% p.a. to 10.21% p.a.

e. Total number of depositors: 1491

f. Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of deposits, amount and duration of default involved: NONE

g. Any waiver by the depositors, if interest accrued on deposits: NONE

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:

(Rs. In Lakhs)

Year ended	Profit before tax	Profit after tax	Dividend on Equity shares
31 st March, 2021	86.14	278.93	0.00
31 st March, 2022	2321.40	1515.24	0.00
31 st March, 2023	3210.77	2484.34	3.00

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 paid):

	2022-2023	2021-2022	2020-2021
Dividends declared on Equity Shares	3.00	0.00	0.00
Interest Coverage Ratio	3.78	2.95	1.98

a. 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)

Liabilities	31.3.2023	31.3.2022	31.3.2021	Assets	31.3.2023	31.3.2022	31.3.2021
Share Capital	1300.00	1300.00	1300.00	Fixed Assets	16881.94	16816.94	17129.90
Reserves & Surplus	14236.56	12100.22	10602.98	Investments	1135.16	567.08	565.83
Secured Loans	9738.62	10,571.80	10809.58	Current Assets	29524.12	30576.24	27725.00
Unsecured Loans	4877.46	5,400.80	5886.35	Loans & Advances			
Deferred Tax Liability	1388.31	1,222.88	416.71	Deferred Tax Assets	NIL	NIL	NIL
Current Liabilities & Provisions (including Deferred payment liabilities)	16000.28	17364.56	16405.11	Deferred Revenue Expenditure			
Total	47541.23	47960.26	45420.73		47541.23	47960.26	45420.73

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

Rs. In Lakhs

CASH FLOW FROM/ (USED IN):	2022-2023	2021-2022	2020-2021
Operating Activities	4405.20	3240.70	3133.60
Investing Activities	(1915.94)	(928.17)	(432.32)
Financing Activities	(2753.77)	(2323.82)	(2649.44)
NET increase/ (decrease) in cash and cash equivalents	(264.51)	(11.29)	51.84

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

5. A DECLARATION BY THE DIRECTORS 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;
- 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;
- The Company has complied with the provisions of the Act and the rules made thereunder;
- The compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;
- 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 within days (days to be specified) and until they are repaid, they shall be treated as unsecured and ranking pari passu with other unsecured liabilities;
- In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.
- The deposits shall be used only for the purposes indicated in the circular or circular in the form of advertisement;
- 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.

This Circular is issued on the authority and in the name of Board of Directors of the Company of the text of which has been approved by them at their meeting held on July 28, 2023 and a copy thereof duly signed by the majority of the Directors is being delivered for registration to the Registrar of Companies, Maharashtra, Mumbai.

 BY ORDER OF THE BOARD
 FOR: KORES (INDIA) LIMITED

SANJAY RANE
 COMPANY SECRETARY & HEAD - LEGAL

 Place: Mumbai
 Date: 28.07.2023

DISCLAIMER: It is to be distinctly understood that filing of 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 deposit schemes.



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PRINCIPAL TERMS AND CONDITIONS COVERING FIXED DEPOSIT SCHEME

HOW TO APPLY:

- Applications forms are available at the Company's Registered Office at Mahi, Manager to the fixed deposit scheme or can be downloaded from the Website of the Company www.kores-india.in. Alternatively online application for subscription to Fixed Deposit Scheme may be made in the manner as mentioned in sr.no. 3 below.
- Applications in the prescribed form are accepted at the Mahim office of the Company or Manager to the scheme

APPLICATIONS :

- Applications for Fixed Deposit should be in the prescribed form completed in all respects and accompanied by Cheque / Draft. Applications may also be filled in the submitted online (by logging on to : www.kores-india.in); uploading scan copies of all requisits documents mentioned sr. no. 16 and 17 below and making online payment.
- The deposit should be made by the Account Payee Cheque / Draft in favour of KORES (INDIA) LIMITED- FIXED DEPOSIT payable at Mumbai or by making payment through NEFT to Company's Designated Bank Account. No cash payment will be accepted.
- The deposits will be accepted from Resident Individuals, Minors, Firm, HUF, Domestic Companies Trusts and Non Resident Indians ("NRI's") / Persons of Indian Origin (PIO's) on non-repatriable basis. In terms of RBI Notification "RBH/2004/179 A.P. (DIR series) Circular No. 89, dated 24, 2004", deposits by NRI's/PIO's with persons other than Authorised Dealers / Authorised Bank by debit to NRO Accounts may continue as hitherto provided that the amount deposited with such entities does not represent inward remittance to transfer from NRE/FCNR(B) Accounts into the "The amount deposited with Kores(India) Limited represent amount transferred from NRO accounts. Further this amount does not represent inward remittance from overseas to NRO account or transfer of funds from NRE/FCNR(B) ACCOUNTS to NRO accounts."
If there is a Double Tax Avoidance Agree (DTAA) with the country of which the investor is a resident, then the tax rate applicable will be Double Tax Avoidance Agree (DTAA) rate of the Income Tax rate whichever is more beneficial to the assessee/investor. The following additional documents should be provided by the NRI Depositor.
The Residency Certificate from the income tax department of which the investor resident.
Copy of passport as the beginnings of the financial year till date.
Certificate from the investor as at the end of financial year regarding his stay in India during the financial year.
- Deposits on behalf of minors should be through their natural guardian who must sign the application form.
- In case the Deposit Schemes nor be bang marked at all or not indicated clearly, the Company will consider the application to have been made under Scheme A-Non Cumulative. As option once exercised will be binding and irreversible.

AMOUNT, PERIOD AND RATE OF INTEREST :

- The deposits shall be accepted for minimum amount of Rs.20,000/- in multiple of Rs.5,000/- over and above the minimum amount as specified above in both schemes.
- The deposits shall be accepted for one/two/three year(s).
- Rate of interest the payment thereof will be as per the scheme as mentioned on the face of the application form.
- The period of deposits and the calculation of interest thereon will be commence from the date of realization of Cheque/Draft by the Company from the date of credit to Company's Designated Bank Account through NEFT and will become due and payable on specified dates.
- Any revision in the rate of interest affected by the Management will be made applicable only to the fresh acceptance and to renewals maturing on or after the date on which the new rate of interest come into force.
- For crediting the interest / repayment of principle amount through Electronic Clearing Services (ECS) in depositor Bank Account, 9 digit MICR code with requisite details is mandatory requirement to be given in application form. It is advisable to attach cancelled cheque for correct particulars of depositor's Banker. In case any mistake in details provided in application form, the company will not be responsible for any delay/loss.
- Interest will be calculated on the basis of 365 days.
- No interest will accrue & paid after the date of maturity.

IDENTIFICATION OF DEPOSITORS

- To comply with "Know Your Customer" Guidelines prescribed by the Reserve Bank of India, depositors are required to mandatory comply with the KYC requirements by submitted the self attested documents. (For all the investors):

- Latest Photograph (b) Certified Copy of proof of identity - PAN Card (c) Certified Copy of Proof of address- (i) Aadhar Card (ii) Passport (iii) Driving License (iv) Voter Id (v) Job Card issued by NREGA duly signed by an officer of the State Government. In case depositor has already submitted the above documents in his/her earlier deposits, then he/she need not submit the above documents again, but has to provide reference of his/her folio number of Deposit No.

- Additional documents required for NRI/PIO deposits :

- Passport with valid visa.
- Overseas employment letter (Optional for conformation of residential status and overseas address).
- A PIO card to establish Indian Origin, if it is foreign passport.
- PAN Card.
- Tax Residency Certificate (TRC) from the Income Tax Department of the country of which the investor is a resident to avail DTAA benefit.
- Certificate from the investor regarding the stay in India during respective financial year.
A local address proof if different from the passport address.

- Aadhar Card (b) Passport (c) Driving Licence (d) Voter Id (e) Job card issued by NREGA duly signed by an officer of the state government.

INCOME TAX DEDUCTION

- Income-Tax will be deducted at source from interest whenever applicable in accordance with the provisions of Income Tax Act, 1961 unless the depositor finishes to the Company an appropriate certificate/declaration in duplicate in respect of each financial year as required under the income Tax Act, 1961. The said statement should be furnished along with the application form in the first year and February for each subsequent financial year. Currently Tax is deductible when interest paid or payable is during the financial year exceeds or is likely to exceed Rs. 5,000/-

TDS wrt NRI Deposits :

- The limit of Rs.5,000/- on FD interest for the purpose of Tax will not be applicable.
 - Declaration u/s 197 in form 15G/H for non-deduction of Tax will not be applicable. However a lower deduction Certificate obtained from the income tax department, can be furnished for claiming Nil or lower rate of Tax.
 - Tax rate will be 31.20% as per the Provision of Section 195 of Income Tax Act, 1961.
 - If Double Tax Avoidance Agreement (DTAA) exists with the country of which the investor is a resident

then the applicable tax will be lower of DTAA rate or income tax rate. However, to claim, the benefit of DTAA, the tax residency certificate will have to be furnished. In the event of non-furnishing of Tax Residency Certificate the higher Tax rate as per Income Tax Act will apply. Further to claim the lower rate as per DTAA Indian PAN will also be required otherwise the tax rate will be 31.20% as per Income Tax Act.

DEPOSITS IN JOINT NAMES :

- Deposits in joint names will be accepted not more than three names with the stipulation that:
 - The first named depositor will be regarded as the beneficial owner of the deposit and will be treated as the payee for the purpose of deduction of tax under Section 194A of the Income Tax Act, 1961.
 - All correspondence will be addressed to the first named depositor.
 - For payment of interest and repayment of principal amount, Deposit holder whose name appears first on the Application Form will be recognized at all relevant time.
 - For repayment, the discharge of the Deposit Receipts by first named depositor shall be valid and binding on all the joint depositors.

SUCCESSION:

- In the event of death of the first joint holder the repayment of deposit together with interest due thereon will be made to the joint holder first in order of the survivor(s) on production of Death Certificates without reference to the heirs and legal representatives of the deceased.
- In the event of death of sole depositor the repayment of deposit together with interest due thereon, will be paid to the Legal representative(s) of the deceased on production of proper legal representation such as Probate or the Will, Succession Certificate or Letter of administration granted by a Court of Competent Jurisdiction, provided that the Company may in its absolute discretion dispense with the requirement of production of such legal representation upon such terms and conditions as it may consider adequate.

NOMINATION:

- Nomination facility may be availed of only by individuals applying singly. Minor may also be nominated. However the applicants should appoint a guardian other than himself/herself. In the event of death of the deposit holder the Company will deal with guardian, till the minor attains majority. The nominee must be a Resident Indian only. An NRI cannot be nominated. If the nominee Pre-Deceases the deposit holder the application can, on production of a death certificate, substitute the name of the nominee and guardian.

FIXED DEPOSIT RECEIPTS:

- The Fixed Deposit Receipt will be sent to the address given in the Application within 8 weeks after the realization of Cheque/Draft by post/pre-paid courier.
- In the event of loss or destruction or mutilation if the Fixed Deposits Receipt, the Company may, at its sole discretion, issue a duplicate Deposit Receipt upon such terms as it may think fit. All expenses in this connection shall be borne to the depositor.
- Fixed Deposit Receipts are not transferrable.

CHANGE OF ADDRESS:

- Intimation to the Company regarding change in address must be sent at least 30 days before the date on which payment falls due.

REPAYMENT AND RENEWALS :

- The Fixed Deposit Receipt duly discharged on a Re 1/- revenue stamp should be sent to the Registered Office of the Company at least one month before the date of maturity, to enable the Company to refund the deposit on due date.
The company is not bound to give information of maturity of the deposits. No claim will be entertained by the Company if the Deposit is not presented at the time of refund/renewal.
- Repayment of Deposits will mandatorily through Electronic Clearing Services (ECS) in depositor Bank accounts as provided in application form.
- Where the due date of repayment falls on Sunday, Bank holiday or any other day on which the Company's Office remain closed, the payment will be made on the next working day or soon thereafter as may practice.
- Repayment will be made only on maturity. However in accordance with the Companies (Acceptance of Deposits) Rules, 2014 deposits may be repaid at the discretion of 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 such rate as prescribed by the Company (Acceptance of Deposit) Rules, 2014 as amended, which the company would have paid had the deposit been accepted for the period for which such deposit had actually run.
- Brokerage Paid, incidental and out of pocket expenses incurred by the Company are normally amortized over the period of deposit and the Company reserves the right to recover the same for the unexpired period of deposit from the amount otherwise payable to the depositor. In case cumulative deposits are withdrawn prematurely, these will be considered under Fixed Deposit -Non Cumulative and rules there under will apply.

GENERAL

- The Company will not accept any ten, assignment, charge or any other encumbrance on deposits and/or interest thereon
- The Company reserves the right as its sole discretion.
 - to alter or amend without notice any or all the conditions stipulated herein;
 - to accept deposits only for such periods as it may decide from time to time according to the provisions of the Companies Acceptance of Deposits) Rules 2014.
 - to reject any application for fresh deposits or renewal without assigning any reason; and
 - to repay the deposit prematurely before the date of maturity in an event of which rate of interest shall as per the provisions of the Companies (Acceptance of Deposits) Rules, 2014 as amended.
- The brokerage on fixed Deposits will be paid only to the Managers to the Fixed Deposit schemes appointed by the Company.
- The deposits will be subjected to the Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time under Section 73 & 76 of the Companies Act 2013, and any other rules or regulations prescribed by the Central Government or the Reserve Bank of India or any other competent authority in his behalf.
- The jurisdiction for all claims in respect of Deposit Schemes shall be Mumbai only.
- These terms and conditions form part of the prescribed application form.

All correspondence relating to Fixed Deposits should be addressed to:

Company Secretary,

KORES (INDIA) LIMITED

301/302, Ashford Chambers,
Lady Jamshedji Road, Mahim (West), Mumbai - 400016.

Tel: 022-24476800 | Fax: 91-22-24476999

