



Sardar Sarovar Narmada Nigam Ltd.

(A Wholly Owned Government of Gujarat Undertaking)

Block No.12, 5th Floor,
New Sachivalaya Complex,
Gandhinagar-382010, Gujarat

CIN : U45200GJ1988SGC010493
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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, CIN, Address, Website and other Contact details of the company	Sardar Sarovar Narmada Nigam Ltd. (U45200GJ1988SGC010493) Regd. Office : Block No.12, 1 st Floor, New Sachivalaya Complex, Gandhinagar, Gujarat-382010 INDIA
Web site Address	www.sardarsarovardam.org
Contact Details	079-23254589, 23254592, 23252414
Email Id	dgm-depo-ssnnl@gujarat.gov.in
b. Date of incorporation	24/03/1988
c. Business Carried on by the Company and its subsidiaries with the details of branches or units, if any:	The Company is executing the Sardar Sarovar (Narmada) Project comprising a dam across the river Narmada in Nandod Taluka of Narmada District in the State of Gujarat; a canal system emanating from the reservoir called the Sardar Sarovar impounded by the construction of the said dam; Power Houses at foot of the Said dam and at the canal head and all other works incidental or ancillary to the said project, in accordance with the directions of the Government of Gujarat.
d. Brief particulars of the management of the company	The Company is a wholly owned Government Company and the appointment of Board of Directors is made by the Government of Gujarat. At present, constitution of the Board is having total 12 Directors with Shri S. S. Rathore as the Chairman & Managing Director.

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

Sr. No.	Names & Addresses of the Directors	Designation	DIN	Occupations
1.	Shri S.S. Rathore Sardar Sarovar Narmada Nigam Ltd., Block No.12, 1 st Floor, New Sachivalaya Complex, Gandhinagar, Gujarat-382010.	Chairman & Managing Director	00128987	In the Service of the Nigam.
2.	Dr. J.N. Singh, IAS Chief Secretary to Government of Gujarat, Block No.1, 5 th Floor, New Sachivalaya Complex, Gandhinagar, Gujarat-382010.	Director	00955107	Govt. Service
3	Shri B.N. Navalawala 6, "Soham Terrace", 3 rd floor, Near YES Bank, Opp. Ami Apartment No.3, Race Course, Vadodara-390007.	Director	01689486	Retired secretary to Govt. of India
4	Shri K. Kailashnathan IAS Chief Principal Secretary to Hon'ble Chief Minister, Swarnim Sankul-1, 3 rd floor, New Sachivalaya Complex, Gandhinagar-382010.	Director	00587901	Govt. Service
5	Shri A.K.Rakesh, IAS Addl. Chief Secretary to Govt. (Narmada Narmada, Water Resources, Water Supply and & Kalpasar Department, Block No.9, 2 nd Floor, New Sachivalaya, Gandhinagr 382010	Director		Govt. Service

6	Shri Arvind Agrawal, IAS Addl. Chief Secretary to Government Block No.4, 5 th floor, New Sachivalaya Complex, Gandhinagar-382010.	Director	00122921	Govt. Service
7	Shri Sandeep Kumar, IAS Joint M.D. Sardar Sarovar Narmada Nigam Ltd., Block No.12, 1 st Floor, New Sachivalaya Complex, Gandhinagar, Gujarat-382010	Director	06576903	Govt. Service
8	Shri Rajneesh Vaish, IAS Vice Chairman, Narmada Valley Department Authority, Narmada Bhavan, 59-Area Hills, Jail Road, Bhopal-462011 (M.P.)	Director	03144428	Govt. Service
9	Shri Shikhar Agrwal, IAS Principal Secretary, Government of Rajasthan, Mantralayam Jaipur.	Director	01093773	Govt. Service
10	Shri C.A.Birajdar Secretary (CAD) Water Resources Management, Government of Maharashtra Mantralaya, Mumbai-400032	Director	-	Govt. Service
11	Shri N. B. Desai 11, Triveni Park, Opp. SNTD College, Near Sun Cristal Flat, Akota Stadium Area, Vadodara 390020	Director	01584423	Retired Secretary to Gov. of Gujarat
12	Shri Mukesh Zaveri "Trishla", Himmat Park Street, Near Judges' Colony Jubilee Ground, Bhuj-Kutch-370001	Director	01402502	Social Worker
13	Shri Vasant Raval D-9, Shreyas Apartment, Near Shreyash School, ShreyashTekra, Ambavadi, Ahmedabad-15	Director	03097981	Retired Senior Bank Executive

f. Management's perception of risk factors:	The Fixed Deposits proposed to be taken are unsecured and are not backed by tangible assets. However, the management envisages that the Company will continue making sufficient arrangement to service the interest and repay principal amount.
g. Details of default, including the amount involved, duration of default and present status, in repayment of : (a) Statutory Due (ii) Debenture and Interest thereon (iii) Loan from any bank or financial institution and interest thereon.	The Company has an excellent track record for debt servicing to the public, banks and financial institutions and has been paying regularly statutory dues.

2. PARTICULARS OF THE DEPOSIT SCHEME:

a. Date of passing of Board Resolution:	06/09/2018
b. Date of passing of resolution in the General Meeting authorizing the invitation of such deposits:	Not applicable
c. Type of deposits: Secured/ Unsecured	Unsecured
d. Amount which the Company can raise by way of deposits as per the Act and the rules made there under, and aggregate of deposits actually held on the last day of the immediately preceding financial year and on the date of issue of the	Amounts that the Company can raise: 35% of the paid-up capital and free reserves of the Company. (a) Total Amount that the Company can raise: Rs 16786.33 crore (approx). (b) Aggregate deposits of the Company as on 31.03.2018 :

Circular or advertisement and amount of deposit proposed to be raised and amount of deposit repayable within the next twelve months:	<p>Rs.698.37 crore.</p> <p>(c) Aggregate amount of deposits as on the date of issue of the circular i.e. Date :31/07/2018):Rs. 701.09 crore.</p> <p>(d) Amount of deposits proposed to be raised as on the date of issue of the circular :Rs. 200 crore.(the total amount of deposits that can be raised from public is up to Rs. 16786.33 crore at any point of time.</p> <p>(e) Amount of deposits repayable within the next twelve months i.e. from Date : 01/4/2018 to 31/03/2019 Rs. 183.07 crore.</p>					
e. Terms of raising Dep+osits	Scheme A		Scheme B		Scheme C	
	Non-Cumulative		Cumulative for two years		Monthly Income Scheme	
Duration	One year	Two year	-		One year	Two Year
Rate of Int. p.a.	7.00%	7.50%	7.50%		6.75%	7.25%
Mode of Payment	Cheque / Bank Draft					
Repayment	Cheque/ Bank Draft					
<u>Terms & Conditions:</u>						
<ol style="list-style-type: none"> 1. For Scheme A & B minimum amount of deposit is Rs. 5,000/- and in multiple of Rs. 1000/- thereafter and for scheme C the minimum amount of deposit is Rs.15,000/- in multiple of Rs.5,000/ thereafter. 2. Interest will be paid on 30th September and 31st March and on maturity in case of non-cumulative deposits. 3. Interest will be compounded half yearly on 30thSeptember and 31st March in case of cumulative deposits. 4. The Depositor(s) can give instructions with regard to encash/renewal before a week, in the absence of such a mandate, Nigam will automatically renew the deposit for the same period as the original deposit at the prevailing rate on the date of maturity with principal amount of deposit. <p>NOTE: 06 Ceiling of Minimum amount of deposit shall not be applicable in case of schemes implemented by Government of Gujarat.</p>						
<u>NARMADE SARVADE FIXED DEPOSIT SCHEME FOR NRI's & NRG's</u>						
Minimum Amount Rs. 25000/-	NON CUMULATIVE		CUMULATIVE FOR 2 YEAR			
	Interest per annum					
Duration	1 Year	2 Year	4.00%			
Rate of interest	3.00%	4.00%				
<u>Terms & Conditions:</u>						
<ol style="list-style-type: none"> 1. Minimum amount Rs. 25,000/- and in multiple of Rs. 5,000/- thereafter. 2. Interest will be paid on 30th September and 31st March and on maturity in case of non -cumulative deposits. 3. Interest will be compounded half yearly on 30th September and 31st March in case of cumulative deposits. 						
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 Scheme is proposed to be opened on 01/10/2018 and will valid until the expiry of the six months from the closure of the financial year in which it is issued i.e. 30 th September, 2019 or until the date of on which the financial statement is laid before the Company in Annual General Meeting, whichever is earlier.					
g. Reason or object of raising the Deposits	For execution of Sardar Sarovar Project.					

h. Credit Rating Obtained	Name of Credit Rating Agencies	Credit Analysis & Research Ltd (CARE)
	Rating obtained	`CARE BBB+ (FD)' [Triple B Plus (Fixed Deposit)].
	Meaning of Rating obtained	Instrument with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk.
	Date on which rating obtained	16/03/2018
i. Short particulars of the charge created or to be created for securing such deposits, if any:	As the deposits are unsecured therefore charge is not created.	
j. Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons:	There is no financial or other material interest of Directors or Promoters or key managerial personal of the Nigam in such deposits.	

3. DETAILS OF ANY OUTSTANDING DEPOSITS:

a. Amount Outstanding (as on 31/03/2018)	Rs. 698.37 crore (8,45,350 depositors)
b. Date of acceptance:	From 01/04/2017 to 31/03/2018
c. Total amount accepted:	Rs.123.69 crore
d. Rate of interest:	Ranges from 3.00% to 7.50%
e. Total number of depositors:	1,18,155 (from 01/04/2017 to 31/03/18)
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

Note : The company has obtained extension of time for repayment of outstanding deposits & hence repayable on maturity vide CLB Mumbai order No.07/2015 u/s 74(2) Dated 09/03/2015.

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:				
Year	2017-18 (Provisional)	2016-17 (Audited)	2015-16 (Audited)	
Particular				
Profit Before Tax	Nil	Nil	Nil	
Profit After Tax	Nil	Nil	Nil	
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)				
Year	2017-18 (Provisional)	2016-17 (Audited)	2015-16 (Audited)	
Dividend declared by the Company	Nil	Nil	Nil	
Interest coverage ratio for last three years (Cash profit after tax plus interest paid or interest paid)	Nil	Nil	Nil	
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 crore)				
Year	2017-18 (Provisional)	2016-17 (Audited)	2015-16 (Audited)	2014-15 (Audited)
I. Equity and Liabilities				
(1) Shareholder's fund				
(a) Share Capital	49876.68	49876.68	45708.41	42263.46

(b) Reserve & Surplus	-2864.70	-1914.70	(973.30)	0.20
(2) Share application money pending for allotment	4720.79	2461.64	2526.19	1866.06
(3) Non Current Liabilities				
(a) Long term borrowings	4949.97	1849.97	1458.64	1276.70
(b) Other Long Term Liabilities	380.28	363.99	29.03	33.76
(c) Long Terms provision	12.00	11.88	11.53	10.91
(4) Current Liabilities				
(a) Trade Payables	55.10	49.49	15.02	8.35
(b) Other Current Liabilities	1849.70	1905.76	2049.20	2073.64
(c) Short Term Provisions	2.00	1.85	1.80	0.63
Total	58981.82	54606.56	50826.52	47533.73
II. Assets				
1. Non current Assets				
(a) Fixed Assets				
(i) Tangible Assets	48425.70	43436.76	39689.38	3659.64
(ii) Intangible Assets	1.00	1.05	1.28	0.77
(iii) Capital Work-in-Progress	8500.13	9191.50	8961.53	43249.00
(iv) Intangible assets under development	2.54	2.54	2.54	2.53
(v) Incidental Expenditure pending capitalization	--	--	--	(1566.55)
(b) Non-current Investment	2.80	3.74	0.45	0.45
(c) Long term Loans and advances	114.20	124.02	724.81	725.78
(d) Other non-current assets	684.20	644.87	65.59	73.22
2. Current Assets				
(a) Trade Receivables	--	2.77	1.37	6.94
(b) Cash & Cash equivalents	725.55	708.53	1278.73	1029.65
(c) Short term Loan and Advances	--	--	79.29	331.84
(d) Other Current Assets	525.70	490.77	21.55	20.35
Total	58981.82	54606.56	50826.52	47533.73

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

Particulars	As at 31st March 2018 (Provisional)	As at 31st March 2017	As at 31st March 2016
(A) CASH FLOW FROM OPERATING ACTIVITIES :	(1512.52)	(570.15)	(317.43)
(B) CASH FLOW FROM INVESTING ACTIVITIES :			
Net Decrease/(Increase) in fixed assets, Capital Work	(4297.52)	(4349.13)	(3777.04)
Decrease / (Increase) in Loans and Advances	9.82	(64.74)	-
Decrease / (Increase) in Trade Receivable	2.77	--	--
Decrease / (Increase) in Investments	0.94	--	19.49
Investments			
Decrease / (Increase) in Other Current Assets	(34.93)	18.10	--
Decrease / (Increase) in Investment	--	--	--
(Decrease) / Increase in Provisions	0.27	--	--
(Decrease) / Increase in Trade Payable & Other Liabilities	34.16	--	--
Interest Received	30.00	32.77	2.77
Net Cash Outflow from investing activities	(4254.49)	(4362.99)	(3746.62)
(C) CASH FLOW FROM FINANCING ACTIVITIES :			
Proceeds from issue of share capital	4720.79	4103.72	4105.07
Proceeds from Borrowing (net)	1349.00	440.14	(268.72)
Interest & Other Financial Costs	(190.00)	(181.01)	(146.81)
Net Cash Outflow from financing activities	5879.79	4362.85	3689.54
Net increase/(decrease) in cash and cash equivalents	112.78	(570.28)	260.35
Add : Cash and Cash equivalents - Opening Balance	612.77	1183.06	922.71
Cash and Cash equivalents - Closing Balance	725.55	612.77	1183.06

e.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Company	There is no change in accounting policy except that capitalisation of capital work in process was done w.e.f. 01/04/2015 as cut-off date.
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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 there on;
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 there under;
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 will be repaid along with interest within the stipulated term of Fixed Deposit on their due dates and until they are repaid, they shall be treated as unsecured and ranking paripassu 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 are unsecured and rank paripassu with other unsecured liabilities of the Company;

The text of this circular has been approved by the Board of Directors of the company in it's meeting held on dated 06/09/2018 and is being issued under the authority and in the name of the Board of directors of the company. A copy of this advertisement duly signed by majority of the directors of the company is being delivered to the Registrar of companies, Gujarat, for registration.

Date : 06/09/2018.
Place: Gandhinagar

For and on behalf of the Board of Directors of
Sardar Sarovar Narmada Nigam Limited

Sd/-
(S. S. Rathore)
Chairman & Managing Director