

Non-food bank credit grows at 5.9% in May, shows RBI data

PRESS TRUST OF INDIA
Mumbai, June 30

THE NON-FOOD bank credit growth showed to 5.9% in May 2021, as compared to 6.1% in the year-ago month, RBI data showed.

Credit to agriculture and allied activities continued to perform well, registering an accelerated growth of 10.1% in May 2021, as compared to 5.2% in May 2020, RBI data released on Wednesday showed.

RBI on Wednesday released the Sectoral Deployment of



Bank Credit for May 2021. Growth in advances to industry declined to 0.8% in May 2021, as compared to 1.7% in May 2020, mainly due to deceleration in credit growth to Non-Banking Financial Companies (NBFCs), transport operators and commercial real estate, RBI data showed.

5.3% a year ago, the data showed. Credit growth to micro and small industries accelerated to 5% in May 2021, as compared to a contraction of 3.4% a year ago, while credit to large industries contracted by 1.7% in May 2021, as compared to growth of 2.8% a year ago, it said.

Loan growth to the services sector decelerated to 1.9% in May 2021, from 10.3% in May 2020, mainly due to deceleration in credit growth to Non-Banking Financial Companies (NBFCs), transport operators and commercial real estate, RBI data showed.

However, the credit to trade segment continued to perform well, registering an accelerated growth of 12.4% in May 2021, as compared to 7.7% a year ago, it said. Personal loans registered an accelerated growth of 12.4 per cent in May 2021, as compared to 10.6 per cent a year ago, primarily due to accelerated growth in vehicle loans and credit card outstanding, it said.

On annual variations, RBI said during 2020-21, non-residents' net claims on India reduced by \$2.7 billion. The increase in overseas assets of Indian residents (\$141.2 billion) exceeded the rise in foreign-owned assets in India (\$118.5 billion). "The increase in international financial assets of Indian residents was led by a large accrual of \$99.2 billion in reserve assets; overseas direct investment and currency and deposits were the other major components," it added.

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NET CLAIMS OF non-residents in India rose to \$352.7 billion in March 2021, mainly due to an increase in foreign-owned assets in the country during the quarter, as per the RBI's data related to India's International Investment Position as of March-end.

The net claims of non-residents in India increased by \$11.2 billion during the January-March quarter of 2021.

"The increase in net claims

Inward portfolio investment and loans were major contributors to rise in non-residents' foreign liabilities

was due to larger increase in foreign-owned assets in India (\$17.9 billion) as well as the overseas financial assets of Indian residents (\$6.7 billion) during the quarter," as per the RBI's data related to India's International Investment Position as of March-end.

On annual variations, RBI said during 2020-21, non-residents' net claims on India reduced by \$2.7 billion. The increase in overseas assets of Indian residents (\$141.2 billion) exceeded the rise in foreign-owned assets in India (\$118.5 billion). "The increase in international financial assets of Indian residents was led by a large accrual of \$99.2 billion in reserve assets; overseas direct investment and currency and deposits were the other major components," it added.

External debt rises to \$570 bn till March

PRESS TRUST OF INDIA
Mumbai, June 30

INDIA'S EXTERNAL DEBT surged by \$11.5 billion year-on-year to \$570 billion as of March-end 2021, according to the Reserve Bank of India data released on Wednesday.

The external debt to GDP ratio rose to 21.1% as of March-end 2021 from 20.6% of the same at the end of March-end 2020, according to the RBI data.

"Valuation loss due to the depreciation of the US dollar vis-a-vis Indian rupee and major currencies such as euro, SDR and pound sterling was placed at \$6.4 billion," it said.

"Including the valuation effect, the increase in external debt would have been \$4.7 billion instead of \$11.5 billion at end-March 2021 over end-March 2020," the RBI said.

Commercial borrowings remained the largest component of external debt, with a share of 37.4%, followed by non-resident deposits (24.9%) and short-term trade credit (17.7%).

At March-end 2021, long-term debt (with an original maturity of above one year) was placed at \$468.9 billion, recording an increase of \$17.3 billion over its March-end 2020 level. US dollar-denominated debt remained the largest component of India's external debt, with a share of



The external debt to GDP ratio rose to 21.1% as of March-end 2021 from 20.6% of the same at the end of March-end 2020, according to the RBI data.

52.1% as of March-end 2021, followed by the Indian rupee (31.3%), yen (5.8%), SDR (4.4%) and the euro (3.5%).

The borrower-wise classification shows that the outstanding debt of both government and non-government sectors increased by March 2021.

The instrument-wise classification shows that the loans were the largest component of external debt, with a share of 34.8%, followed by currency and deposits (23.2%), trade credit and advances (17.4%) and debt securities (17%).

The RBI also said debt service (principal payments plus interest payments) increased to 8.2% of current receipts at March-end 2021 as compared to 6.5% in March 2020, reflecting higher repayment and lower current receipts.

WHEELS INDIA LIMITED

Registered Office: No. 21, Park Road, Chennai - 600 002. Ph. No. 044 2822 2745
e-mail: investor@wheels.com Website: www.wheels.com
CIN: L35901TN1900P0004175

ACCEPTANCE AND RENEWAL OF DEPOSITS DEPOSIT SCHEMES (UNSECURED)

For Public and Shareholders
Consular in Form of Advertisement Inviting Deposits from Public and Shareholders pursuant to Section 73(2)(a) and Section 76 of the Companies Act 2013, and rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014.

SCHEME A - FIXED DEPOSIT			SCHEME B - CUMULATIVE DEPOSIT		
Period of Deposit	Minimum Amount of Deposit	Rate of Interest per Annum	Period	Minimum Amount of Deposit	Maturity value for every additional Rs. 1000,-
12 Months	Rs. 21,000,-	6.25%	12 Months	Rs. 21,000,-	2234
18 Months	Rs. 21,000,-	6.50%	24 Months	Rs. 21,000,-	4438
36 Months	Rs. 21,000,-	6.75%	36 Months	Rs. 21,000,-	7251
					7 70%

Interest on deposits under Scheme 'A' will be paid quarterly on 31st March, June, September and December of every year commencing from 31st March 2021. Interest on cumulative deposits will be paid on maturity or as per the terms of the scheme. The Company will issue tax deduction certificates to holders of deposits after deduction of tax at source as per the provisions of the Income Tax Act, 1961.

GENERAL INFORMATION

1. Name, address, website and other contact details of the Company: **WHEELS INDIA LIMITED**, CIN: L35901TN1900P0004175, Website: www.wheels.com

2. Date of Incorporation of the Company: 19th June 1980

3. Business carried on by the Company: Manufacturing of wheels for Commercial Vehicles, Passenger Cars, Utility Vehicles, Tractors and Defence requirements, Retail of Air Suspension System for Commercial Vehicles and structural components for energy sector. The manufacturing locations as of March 31, 2021 are given below:
Plant - M/T Road, Park, Chennai - 600 005, Tamil Nadu.
Plant - No. 22/2200, Sector 7, Gurgaon, Haryana - 122 002, India.
Plant - Plot No. 101, Saranganagar, Gurgaon, Haryana - 122 002, India.
Plant - Plot No. 101, Saranganagar, Gurgaon, Haryana - 122 002, India.
Plant - Plot No. 101, Saranganagar, Gurgaon, Haryana - 122 002, India.
Plant - Plot No. 101, Saranganagar, Gurgaon, Haryana - 122 002, India.
Plant - Plot No. 101, Saranganagar, Gurgaon, Haryana - 122 002, India.

4. Details of the Deposits: The Company has been operating the following deposit schemes for the last three financial years: (i) Fixed Deposit Scheme (ii) Cumulative Deposit Scheme. The details of the schemes are given below:

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Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Amount Outstanding	Rs. 202.94 crores	Rs. 192.42 crores	Rs. 182.91 crores
Accumulated interest	Rs. 120.20 crores	Rs. 110.78 crores	Rs. 101.36 crores
Total amount accepted	Rs. 323.14 crores	Rs. 303.20 crores	Rs. 284.27 crores
Rate of interest	As per the scheme	As per the scheme	As per the scheme
Details of deposits	As per the scheme	As per the scheme	As per the scheme
Default, if any, in payment of deposits and payment of interest, if any, including number of deposits, amount and details of such defaults	None	None	None

6. Financial Position of the Company: The Company has been operating the following deposit schemes for the last three financial years: (i) Fixed Deposit Scheme (ii) Cumulative Deposit Scheme. The details of the schemes are given below:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Equity and Liabilities	999.33	997.47	988.01
Shareholders' Funds	375.00	358.86	343.03
Reserves	624.33	638.61	644.98
Current Assets	221.88	204.73	191.73
Non-current Assets	777.45	792.74	796.28
Current Assets	198.53	191.55	180.90
Non-current Assets	22.35	13.18	10.83
TOTAL	221.88	191.56	180.97

7. Declaration by the Directors: The Company has not defaulted in the payment of deposits accepted either before or after the commencement of the Act or payment of interest on such deposits and there has been no instance where a default has occurred and the Company made good the default and a period of three years had elapsed since the date of making good the default.

8. Details of Deposits: The Company has been operating the following deposit schemes for the last three financial years: (i) Fixed Deposit Scheme (ii) Cumulative Deposit Scheme. The details of the schemes are given below:

Particulars	31.03.2021	31.03.2020	31.03.2019
Cash Flow from Operating Activities	137.85	158.91	175.35
Cash Flow from Investing Activities	(109.73)	(108.53)	(102.50)
Cash Flow from Financing Activities	97.98	91.12	81.12
Net increase in cash and cash equivalents	6.76	11.60	(7.03)

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Cash Flow from Investing Activities	(109.73)	(108.53)	(102.50)
Cash Flow from Financing Activities	97.98	91.12	81.12
Net increase in cash and cash equivalents	6.76	11.60	(7.03)

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Sebi gives more time to brokers to comply with rules

PRESS TRUST OF INDIA
New Delhi, June 30

MARKETS REGULATOR SEBI on Wednesday extended deadline for compliance with certain regulatory requirements by stockbrokers, clearing members and KYC registration agencies with the ongoing Covid-19 pandemic.

The deadline for maintaining call recordings of orders or instructions received from clients has been extended by one month till July 31, the Securities and Exchange Board of India (Sebi) said in a circular.

Also, the regulator has given time till July-end to brokers for operating the trading terminals from designated alternate locations.

Further, the deadline has been extended till July-end for submission of client funding report. With regard to issue of annual global statement to clients, Sebi has given relaxation till July 31. This will be applicable only if the client has requested for a physical statement. Earlier these relaxations were given till June 30. In view of the prevailing situation due to the pandemic and representation received from stock exchanges and depositories, Sebi said it has decided to extend

the timelines for compliance with certain regulatory requirements by trading members/clearing members/KYC registration agencies. As per the norms, KYC (Know Your Customer) application forms and supporting documents of clients need to be updated on a system of KRA (KYC Registration Agency) within 10 days.

In this regard, Sebi said "till July 31, documents may be uploaded on the system of KRA within 15 working days".

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A 30-day period after July 31 will be given to the intermediaries to clear the backlog.

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