

ABC PRODUCTS LIMITED

PROSPECTUS

**ISSUE OF 1,60,000 EQUITY SHARES
OF RS. 10/- EACH ISSUED FOR
CASH AT PAR**

Registered Office :
43/3, HAZRA ROAD,
CALCUTTA-700 019.

ABC PRODUCTS LIMITED

PROSPECTUS

Consent of the controller of Capital issue is not required as the present issue is exempted from the provision of sections 3, 4 and 5 of the Capital Issue Control Act, 1947, in terms of clause 4 of the Capital Issue (Exemption) Order, 1969.

A copy of this prospectus having attached thereto the documents required to be filed under Section 60 of the Companies Act, 1956 has been delivered for registration to the Registrar of Companies, West Bengal.

An application will be made to the Calcutta Stock Exchange for permission to deal in and for official quotation of the Equity Shares of the Company.

THE SUBSCRIPTION LIST WILL OPEN AT THE COMMENCEMENT OF THE BANKING HOURS ON THE MONDAY THE 25TH JANUARY, 1982 AND WILL CLOSE AT THE CLOSE OF BANKING HOURS ON SATURDAY THE 30TH JANUARY, 1982. OR EARLIER AT THE

DISCRETION OF THE DIRECTORS BUT NOT BEFORE THE CLOSE OF THE BANKING HOURS ON WEDNESDAY THE 27TH JANUARY, 1982.

Attention of the applicants is invited by sub-section (1) of the Section 68A of the Companies Act, 1956 which is reproduced below:—

ANY PERSON WHO—

- (A) MAKES IN A FICTITIOUS NAME AN APPLICATION TO A COMPANY FOR ACQUIRING OR SUBSCRIBING FOR ANY SHARES THEREIN, OR
- (B) OTHERWISE INDUCES A COMPANY TO ALLOT, OR REGISTER ANY TRANSFER OF SHARES THEREIN TO HIM, OR ANY OTHER PERSON IN A FICTITIOUS NAME, SHALL BE PUNISHABLE WITH IMPRISONMENT FOR A TERM WHICH MAY EXTEND TO FIVE YEARS.

Registered Office:
43/3, HAZRA ROAD,
CALCUTTA-700019

ABC PRODUCTS LIMITED

(Incorporated under the Companies Act, 1956)

Regd. Office : 43/3. Hazra Road,

Calcutta-700 019

SHARE CAPITAL :

Authorised—

	Rs.
7,50,000 Equity Shares of Rs. 10/- each	75,00,000
25,000 Preference Shares of Rs. 100/- each	25,00,000
	<hr/>
	1,00,00,000

ISSUED, SUBSCRIBED AND PAID UP :

40,000 Equity Shares of Rs. 10/- each fully paid up (of the above shares 9980 Equity Shares of Rs. 10/- each allotted as fully paid up pursuant to contract without payment being received in Cash)	4,00,000
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PRESENT ISSUE :

1,60,000 Equity Shares of Rs. 10/- each for cash at par	16,00,000
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NOW OFFERED TO THE PUBLIC FOR SUBSCRIPTION FOR CASH IN TERMS OF THIS PROSPECTUS :

1,60,000 Equity Shares of Rs. 10/- each at par	16,00,000
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TERMS OF PAYMENT :

On Application	Rs. 5/- per share
On Allotment	Rs. 5/- per share

Failure to pay the amount due on allotment will render the applicant liable to pay interest at the rate of 15% per annum and shall also render the share including the amount paid thereon liable to forfeiture.

Application must be made for minimum of 50 shares or multiples thereof. Every applicant should submit only one application for the number of shares required; multiple applications are liable to be rejected.

APPLICATIONS MAY BE MADE BY INDIAN NATIONAL AND MUST BE FOR A MINIMUM OF FIFTY SHARES OR MULTIPLES THEREOF.

APPLICATIONS MAY ALSO BE MADE BY NON-RESIDENT INDIANS/PERSONS OF INDIAN ORIGIN RESIDENT ABROAD SUBJECT TO WHAT IS STATED UNDER THE HEADING "APPLICATION AND ALLOTMENT" AT THE END OF THIS PROSPECTUS.

Application must be made on the respective application forms accompanying the prospectus and in accordance with the instructions contained therein, and are liable to be rejected if not so made.

CONSENT OF EXISTING SHARE HOLDERS TO THIS ISSUE

The Company has, in accordance with section 81 (1A) (a) of the Companies Act, 1956 at the Extraordinary General Meeting held on 19.10.1981 authorised the Board of Directors by a special resolution to issue the said 1,60,000 Equity Shares for cash, at par in the manner aforesaid.

RIGHTS OF EQUITY SHARES ISSUE :

The 1,60,000 Equity Shares hereby issued are subject to the terms of this prospectus, the form of application and the Memorandum and Articles of Association of the Company and will rank paripassu in all respects with the existing issued Equity Shares of the Company.

BOARD OF DIRECTORS

Name, Address, Description and occupation of Directors.	Directorship in other companies
(1) Mr. B. P. Agrawal S/o Late M. L. Agrawal 6A-Middleton Street, Calcutta-700071. Industrialist	1) ABC Consultants (P) Ltd., Mg. Director 2) ABC Metallurgicals (P) Ltd. 3) ABC Electricals (P) Ltd. 4) Sontosh Trading (P) Ltd.
(2) Mrs. Suvarna Kumari Agrawal W/o Mr. B. P. Agrawal 52B-Ballygunge Circular Rd., Calcutta-700019. Business	Sontosh Trading (P) Ltd.

(3) Mr. M. L. Jhunjhunwala
S/o Mr. R. S. Jhunjhunwala
Flat No. A-1,
178A-S. P. Mukherjee Road,
Calcutta-700 026
Company Executive

ABC Electricals (P)
Ltd.

COCHIN

Mathew & Company,
Mullassery Canal Road,
Ernakulam,
Cochin-682 011

DELHI

Bharat Bhushan & Co,
H-45, Connaught Place,
New Delhi-110 001

HYDERABAD

Laxminarayan Rathi,
4-5-173 & 174, Hashmatgunj,
Sultan Bazar,
Hyderabad-500 001

INDORE

Pushkarlal Ghudawala
44, Bada Sarafa,
Indore-452 002

MADRAS

V. S. Krishnaswami & Co.,
45, Armenian Street,
Post Box No. 265,
Madras-600 001

CONSENTS :

Consents in writing of the abovenamed Auditors, Bankers, Managers to the Issue and Brokers to act in their respective capacities have been obtained and filed with the Registrar of Companies, West Bengal and none of the consents have been withdrawn. The Auditors have given their written consent to the issue of this prospectus with their reports included in the form and context in which it appears and such consent has not been withdrawn upto the date of delivery of the copy of the prospectus for Registration with the Registrar of Companies, West Bengal.

INCORPORATION AND OBJECTS :

The Company was incorporated as a Private Limited Company on 9th May, 1975 under the name of ABC Valves Private Limited. The name of the Company was changed to ABC Mechanicals Private Limited on 10.2.1977. The Company was then converted into a Public Limited Company as per fresh Certificate of Incorporation dated 4-12-1981 issued by the Registrar of Companies, West Bengal, Calcutta deleting the word 'Private' from its name. The name of the Company was again changed to ABC Products Limited on 10-12-1981. The objects for which the Company has been incorporated are given in the Memorandum of Association. The main objects of the Company

REGISTERED OFFICE:

43/3, Hazra Road
Calcutta-700019

AUDITORS :

B. Thakur & Company
Chartered Accountants,
2, Ganesh Chandra
Avenue,
Calcutta-700 013

FACTORY :

1/2, Sashi Shekhar
Bose Row,
Calcutta-700025

BANKERS TO THE ISSUE :

Bank of Baroda
India Exchange Branch,
4, India Exchange Place,
Calcutta-700 001

Managers to the Issue :

Chaturvedi & Company
60, Bentinck Street,
Calcutta-700 069

and its main branches at :

Ahmedabad, Bangalore, Bombay, Madras
Delhi, Hyderabad, Indore, Srinagar, Cuttack,
Cochin, Gauhati, Jaipur, Lucknow, Poona, Patna,
Pondicherry, Bhopal, Vijayawada, Coimbatore,
Kanpur, Nagpur, Madurai, Agra, Varanasi, Jabalpur
and Allahabad.

BROKERS TO THE ISSUE

AHMEDABAD

Champaklal Bhailal Chokshi
Manek Chowk, Near Share Bazar,
Ahmedabad-380 001

BANGALORE

Vijai & Company
Vijai Buildings, 9, Eleventh Main Road,
Post Box 319, Malleswaram
Bangalore-560 003

BOMBAY

Jamnadas Virji & Sons,
Stock Exchange Tower,
Room No. 812,
Dalal Street,
Bombay-400 023

CALCUTTA

Dayco.
7, Lyons Range,
Calcutta-700 001

are to act as manufacturers of Mechanical, Electrical, Engineering and Metallurgical products in the Memorandum of Association and given hereinafter under the heading of main objects of the Company.

MANAGEMENT :

The Company is managed by the Board of Directors. All the Directors of the Company are experienced in commercial, industrial and business field. Board of Directors are assisted by a team of executive officers who are well versed in the present business of the Company and management both technical and administrative.

COMPANY'S BUSINESS AND PROSPECTS :

The Company is presently engaged exclusively in the business of manufacturing of Engineering and Mechanical, products which are mainly used in industries. Market conditions are favourable. Demand for Companies products will increase steadily with the further industrialisation of the Country. It is expected that the Company's sales will increase steadily. The Directors are of the view that barring, unforeseen circumstances, the Company would earn sufficient profits to enable the payment of reasonable dividend within a reasonable time.

OBJECTS OF THE PRESENT ISSUE :

The object of the present issue is to enable the Company to meet its requirements of working capital. The funds obtained through this issue shall be utilised for the working capital of the Company.

TAX BENEFITS :

The Directors are advised that according to the current laws, the following tax benefits will be available to the members of the Company.

1. Members of the Company who are Individuals, Hindu Undivided Families referred to in section 80CC (B) of the Income Tax Act, 1961 will be eligible to a deduction in the Computation of taxable income to the extent of 50% of the amount invested in Equity Shares of the Company, subject to a limit of Rs. 10,000/-.
2. Members of the Company, who are Individuals or Hindu Undivided Families would be entitled to claim deduction from the total income to the extent of Rs. 3000/- per year in respect of specified items including dividends received from the Company as provided in section 80-L of the Income-tax Act, 1961.
3. Under section 5(1) (xxiii) of the Wealth-tax Act, 1957, Wealth-tax will not be payable by members of the Company who are Individuals or Hindu Undivided Families on specified assets upto an aggregate amount of Rs. 1,50,000 including shares in the Company.
4. Members of the Company, who are themselves Companies will be entitled to a total exemption from surtax on dividends received by them from the Company as also to the benefit under the Income Tax Act of a deduction of 60% of the dividends received by them from the Company under section 80-M of the Income-tax Act, 1961.

AUDITORS' REPORT

The Directors
ABC PRODUCTS LTD.
43/3, Hazra Road
Calcutta-700 019

Date 12th December, 1981.

Dear Sirs :

We have examined the Books and Accounts of ABC PRODUCTS LTD. (formerly known as ABC Mechanicals (P) Ltd.) for the five financial years ended 30th June, 1981, the last date to which the accounts of the Company have been made up and audited by us, for presentation to the members.

I. In accordance with the requirements of Clause 24 of Part II of Schedule II of the Companies Act, 1956 we report that the profits/losses of the Company for the five years ended 30th June, 1981 are as set out below. The profits/losses have been arrived at after charging all expenses of working and

management including depreciation and after making such regroupings, and adjustments as in our opinion are appropriate.

FINANCIAL YEARS ENDED 30TH JUNE

	1977	1978	1979	1980	1981
	Rs.	Rs.	Rs.	Rs.	Rs.
INCOME					
Sales of Products	80,744	9,58,279	6,68,695	4,83,976	21,05,461
Sundry Income	—	16,021	1,82,000	584	—
Increase/decrease in Stocks of finished & Semi-finished products	41,962	14,477	81,108	(-)24,454	27,243
	<u>1,22,706</u>	<u>9,88,777</u>	<u>9,31,803</u>	<u>4,60,106</u>	<u>21,32,704</u>
EXPENDITURE					
Raw Materials Consumed	1,01,655	3,63,500	3,64,644	3,11,110	10,61,938
Manufacturing, Administrative, selling and other expenses	2,69,336	4,39,649	4,41,450	6,49,100	8,01,425
Interest	37,009	1,18,580	1,60,135	2,01,783	3,28,355
Depreciation	28,645	31,753	33,727	27,200	27,581
	<u>4,36,645</u>	<u>9,53,482</u>	<u>9,99,956</u>	<u>11,89,193</u>	<u>22,19,299</u>
Profit/Loss after depreciation but before Investment Allowance Reserve	(-)3,13,939	35,295	(-)68,153	(-)7,29,087	(-)86,595
Investment Allowance Reserve created	—	22,000	—	11,000	—

II. We also report that the Assets and Liabilities as at 30th June, 1981, which is the last date to which the Company's accounts were made up and audited by us prior to the date of this report are as set out below. Assets and Liabilities have been arrived at after making such regroupings and adjustments as are in our opinion appropriate.

ASSETS

	Rs.	Rs.
Fixed Assets		
At Cost	4,17,357	
Less : Depreciation	<u>1,69,119</u>	2,48,238
Investments (at cost)		5,000
Current Assets		
Stock in trade	11,36,490	
Sundry Debtors (Unsecured, considered good)	9,13,472	
Cash & Bank Balances	33,148	
Loans and Advances (Unsecured, considered good)	<u>18,300</u>	21,01,410
Miscellaneous Expenditure		1,075
Preliminary Expenses		<u>12,56,797</u>
Profit & Loss Account		36,12,520
Less : Liabilities		
Secured loans from Bank	6,34,843	
Unsecured loans	19,89,429	
Current liabilities	<u>8,05,248</u>	34,29,520
		<u>Net Assets</u>
		1,83,000

REPRESENTED BY

Share Capital

15,000 Equity Shares of Rs. 10/- each fully paid (of the above shares 9,980 Equity Shares are allotted to ABC Consultants Pvt. Ltd. (Holding Company) as fully paid up pursuant to contract without payment being received in cash)

1,50,000

Reserves & Surplus

Investment Allowance Reserve

33,000

1,83,000

III We further report that no dividend has been declared by the Company in respect of 5 years ended 30th June, 1981.

Yours faithfully,
For B. THAKUR & CO.

(B. THAKUR)
Proprietor
Chartered Accountants

OTHER STATUTORY AND GENERAL INFORMATION

MAIN OBJECTS OF THE COMPANY :

The main objects of the Company are set out in its Memorandum of Association which includes the following—

1. To carry on the business of Manufacturers, Importers, Exporters, Distributors, Stockists, Dealers, Traders, Assembling and Reconditioning of all types and ranges of Industrial Valves, Flanges, Pipe Fittings, Actuators, made to various standards which are used in Steel Plants, Power Stations, Refineries, Fertiliser, Chemical and other industries and all articles and things used in manufacture, construction, erection, maintenance or working thereof or in connection therewith.
2. To carry on the business as manufacturers of metallurgical electrical and mechanical goods and consulting engineers.

MINIMUM SUBSCRIPTION :

The minimum amount which in the opinion of the Directors must be raised by the issue of Share Capital is Rs. 8,00,000 being the aggregate amount payable on applications at the rate of Rs. 5/- per share in respect of 1,60,000 Equity Shares of Rs. 10/- each now issued to the public. The Directors will proceed to allot the said shares on receipt of Rs. 8,00,000 being the aggregate amount payable on application for the subscription of 1,60,000 Equity Shares of Rs. 10/- each at the rate of Rs. 5/- per Equity Share. The minimum subscription is assured in view of the undertaking given by the Director of the Company to take up shares to the extent they remain unsubscribed by the public.

PREVIOUS OFFER :

No shares have been offered before to the public for subscription.

ISSUE OF SHARES FOR CONSIDERATION OTHERWISE THAN FOR CASH :

No shares have been issued as fully or partly paid-up for consideration otherwise than for cash within two years preceding the date of this prospectus.

ISSUE AT PREMIUM OR DISCOUNT :

No amount has been paid or is payable by way of premium on any shares issued or agreed to be issued by the Company at any time so far. The Company has also neither issued or agreed to issue any shares at a discount.

EXPENSES OF THE ISSUE :

The expenses of this issue payable by the Company inclusive of brokerage, printing, distribution, publicity expenses, registration fees, legal charges, bank charges and Auditors fee etc. are estimated at Rs. 80,000 and are to be met out of the funds of the Company including proceeds of the issue.

BROKERAGE :

Brokerage will be paid by the Company at the rate of 1% (one per cent) on the nominal value of the shares offered to the public on the basis of allotments made against applications bearing the stamp of brokers named earlier in the prospectus as well as to members of any recognised Stock Exchange in India. Brokerage at the same rate will be payable to the bankers to the issue in respect of allotments made against applications

procured by them provided that the relative forms of application bear their respective stamp in the brokers column.

No brokerage will be payable on shares which may be subscribed for by the Director in view of the undertaking given by him to take up shares remaining unsubscribed by the public.

PREVIOUS COMMISSION, BROKERAGE AND DISCOUNT ON SHARES :

No sums have been paid within the two years period preceding the date of this prospectus or are payable as commission, brokerage or discount for subscribing or agreeing to be subscribed, or for procuring or agreeing to procure subscriptions for any shares of the Company. The Company has also not paid or agreed to pay any commission, brokerage or discount in respect of the Equity Shares that may be subscribed by the Director as stated above.

UNDER-WRITING COMMISSION :

No under-writing commission is payable by the Company. No part of this issue is underwritten.

CAPITALISATION OF RESERVE :

There has been no capitalisation of reserves of the Company since incorporation.

REVALUATION OF ASSETS :

No revaluation of the assets has been made since the incorporation of the Company.

OPTION TO SUBSCRIBE :

The Company has not entered into any contract or arrangement whereby any option or preferential right of any kind has been given to any person to subscribe for any share in the Company except the shares which may be allotted to the Director in view of his undertaking mentioned herein before.

PAYMENTS OR BENEFITS TO THE PROMOTERS OR OFFICERS

Save as mentioned herein the Company has not paid any money or given any benefit nor does it intend to pay any money or give any benefit to any promoter or officer of the Company except their remuneration, fees and other expenses etc., to which they are entitled or may become entitled under the articles of the Company or otherwise by law.

CLASSES OF SHARES

The shares of the Company consist of Equity and Preference Shares. No Preference Shares have so far been issued by the Company.

MODIFICATION OF RIGHTS

If at any time the Share Capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of the class) may subject to the provisions of sections 106 and 107, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three fourth of issued shares of that class or with the sanction of a special resolution passed at the separate meeting of the share holders of that class.

RIGHTS OF SHAREHOLDERS IN RESPECT OF CAPITAL AND DIVIDEND

The nature and extent of interest of shareholders in the property and profits of the Company are as provided in the Company's Articles of Association and the Companies Act, 1956.

VOTING RIGHTS

Subject to any right or restriction for the time being attached to any class or classes of shares :

- (a) On a show of hands, every member present in person shall have one vote and
- (b) On a poll, the voting rights of members shall be as laid down in Section 87 of the Act.

In the case of the joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

A member of unsound mind, or in respect of whom an order has been made by a Court having jurisdiction in lunacy may vote, whether on a show of hands or on a poll by the committee or other legal guardian, and any such committee or guardian may, on a poll vote by proxy.

No member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

RESTRICTIONS ON TRANSFER

The Board may, subject to the right of appeal conferred by Section III of the Companies Act, 1956 decline to register—

- (a) the transfer of a share not being a fully paid shares, to a person of whom they do not approve, or
- (b) any transfer of share on which the Company has a lien.

LIEN ON SHARES

The Company shall have first and paramount lien upon all partly paid up shares registered in the name of each member (whether solely or jointly with others), and shall also have such lien upon the proceeds of sale thereof for his debts, liabilities and engagements solely or jointly with any other persons to or with the Company in respect of the shares in question and no equitable interest in any such shares shall be created except upon the footing and condition, that provisions of these presents is to have full effect and such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of transfer of such shares shall operate as waiver of the Company's lien, if any, on such shares, provided that the Company's lien shall be restricted to money called or made payable at a fixed time in respect of such shares.

DIRECTORS

Subject to the provisions of Section 252 of the Companies Act, 1956 and unless otherwise determined by a General Meeting the number of Directors shall not be less than three and more than twelve. The Articles of Association provides that a Director shall not be required to hold any share in the Company as qualification shares.

POWERS OF DIRECTORS AND RESTRICTIONS THEREON

Subject to the provisions of the Companies Act, 1956 the control of the Company shall be vested in the Board of Directors who shall be entitled to exercise all such powers, and to do all acts and things as the Company is authorised to exercise and do provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Companies Act, 1956 or any other Statute or by the Memorandum of the Company or by the Company in General Meeting.

Provided further that in exercising any such power or doing any such act or thing the Board shall be subject to the provisions in that behalf contained in the Companies Act, 1956 in any other Statute or in the Memorandum of the Company or in the Articles, or in any regulations not inconsistent therewith and duly made thereunder, including regulations made by the Company in General Meeting and no such regulation shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

BORROWING POWERS

The Articles provide that subject to the provisions of the Companies Act, 1956 the Directors shall have power from time to time at their discretion to raise or borrow any sum or sums of money for the purposes of the Company and to secure repayment of any sum or sums of money so borrowed in such

manner and upon such terms and conditions in all respects as they think fit and in particular by issue of bonds, perpetual or redeemable debenture or debentures, stock or any mortgage or charge or other security or the undertaking of the whole or part of the property of the Company (both present and future) including its uncalled capital for the time being.

By a resolution of the Company passed at the Extra-ordinary General Meeting held on 19.10.81 the Board of Directors was authorised to borrow moneys for the purposes of the Company from time to time to the extent of Rs. Two Crores.

REMUNERATION OF DIRECTORS

Subject to the provisions of the Act, each Director shall be paid out of the funds of the Company by way of remuneration a sum not exceeding Rs. 250/- for every meeting of the Board attended by him. The Directors shall be entitled to be paid reasonable travelling expenses incurred in connection with their attendance at Meetings of the Board of Directors or any committee thereof or General Meetings of the Company. Subject to the provisions of the Act, the Directors shall also be entitled to receive commission (to be divided between them equally or in such a manner as they have determined) not exceeding 3 per cent of the net profit of the Company computed in the manner provided under the Companies Act, 1956. If any Director, being willing shall be called upon to perform extra services for the purpose of the Company or to make any special exertion for the purpose of the Company or in giving special attention to the business of the Company as a member of committee of Directors may be remunerated in such manner as may be determined. The remuneration payable to Directors is subject to the provisions of Sections 198, 309 and 314 and other applicable provisions of the Companies Act, 1956.

MANAGING DIRECTOR

Article 100 provides that subject to the provisions of the Act and the Articles, the Company may appoint one or more Directors as Managing Director with such powers as the Company may consider fit. The Company do not have Managing Director and there is no proposal to appoint a Managing Director.

INTEREST OF PROMOTERS AND DIRECTORS

The Directors are interested to the extent of the remuneration payable to them as commission or fee for attendance at meeting of the Board or of committees thereof. All the Directors are also interested to the extent of reimbursement—of travelling, hotel and other expenses, if any, under the provisions of the Articles. All the Directors or the Promoters may be deemed to be interested in the Company to the extent of their respective share-

holdings in the Company and the shares, if any, that may be subscribed for by, and allotted to them.

No Director or Officer of the Company has any interest in any of the Brokers, the Bankers herein named.

INDEMNITY

Every officer or agent for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 633 of the Companies Act, 1956 in which relief is granted to him by the Court.

MATERIAL CONTRACTS & INSPECTION OF DOCUMENTS

The contracts together with the documents referred below, copies of all of which have been delivered to the Registrar of Companies, West Bengal, may be inspected at the Registered Office of the Company between 10.30 a.m. to 12.30 p.m. on any working day during a period of 22 days from the date of publication of this prospectus or until the closing of subscription list whichever is earlier.

- (1) Memorandum and Articles of Association of Company.
- (2) Certificate of Incorporation of the Company dated 10th December, 1981.
- (3) Auditors' Report dated 12th December, 1981.
- (4) Audited Accounts of the Company for five years ending on 30th June, 1981.
- (5) Consents of the Bankers, Auditors, Brokers and Managers to the Issue.
- (6) Resolution passed on 19.10.1981 at the Extra-ordinary General Meeting of the Company under Section 293(1)(d) of the Companies Act, 1956.
- (7) Special Resolution authorising present issue of capital passed on 19.10, 1981 under Section 81(1A)(a) of the Companies Act, 1956.

APPLICATION AND ALLOTMENT

Application forms from Indian National Resident in India properly completed together with cash, cheque or draft for the amount payable on application must be delivered before the closing of the subscription list to any of the Bankers to the issue named in the prospectus at any of their branches at the places mentioned against their names in the Application forms. Application forms from non-

resident Indians/Persons of Indian Origin resident abroad, properly completed together with remittance from abroad towards the amount payable on application through approved banking channels or out of funds held in the non-resident external accounts alongwith documentary evidence in this behalf must be delivered before the closing of subscription list to any of the Bankers to the issue named in the prospectus at any of the branches at the places mentioned against their names in the Application forms.

The Company, as required by the Reserve Bank of India, shall apply for its permission in the manner prescribed by the Reserve Bank of India to accept such investment from non-resident Indians/Persons of Indian Origin resident abroad.

Allotment of shares to non-resident, Indians/Persons of Indian Origin resident abroad shall be subject to the Company obtaining such permission from the Reserve Bank of India. Non-resident Indians/Persons of Indian Origin resident abroad need not apply direct to Reserve Bank of India for permission to purchase shares of the Company.

No receipt will be issued on receipt of application money. However, the Bankers to the issue will send to the applicant an acknowledgement Slip attached to the Application forms. Applicants to be notified in due course by despatch of allotment letters or shares certificates or letters of regret. The Directors reserve the full and uncontrolled right to reject any application in whole or in part without assigning any reason. Where an application is rejected or not accepted in full the whole or any balance of the application money will be refunded to the applicants in terms of Section 73 of the Act. In case of application in joint names refund pay orders will be issued in the name of the first applicant. Allotment letters or shares certificates or letters of regret together with refund pay orders, if any, will be despatched to the applicants at the applicants' risk within two months from the date of closing of the subscription list, or such extended time as may be granted by the Stock Exchange at Calcutta from the date of closing of the subscription list but if allotment letters are issued shares certificates in exchange will be ready for delivery to the allottees within three months from the date of allotment. Refunds pay orders issued to the applicants will be payable at par at all places where recognised Stock Exchanges exist namely Ahmedabad, Bombay, Bangalore, Calcutta, Delhi, Hyderabad, Indore, Madras and Srinagar. Applications for shares must be in the names of Individuals, Limited Companies, Statutory Corporations or Institutions and not in the names of Minors, Partnership Firms or a Trust (unless the Trust is registered under the Societies Registration Act, 1860 and is authorised by its Memorandum and rules to hold shares in a Company) and must be completed in full in block letters in

English. Where applications are signed under a Power of Attorney the same must be lodged with the Company for registration and return.

An applicant should submit only one application (and not more than one) for the total number of shares required. Applications may be made in single or in joint names (not more than three). Two or more applications in single or joint names will be deemed to be multiple applications if the sole and/or the first applicant is one and the same. The Board of Directors reserve the right to reject in the absolute discretion all or any multiple applications.

Permanent account number of the applicant allotted by the Income-tax authorities must be mentioned in the application form, where the application for shares exceeds the value of Rs. 20,000/- (Rupees twenty thousand).

Cheques or Drafts should be made payable to the Bankers to the issue with whom the application is lodged and marked "A/c ABC Products Limited 'EQUITY ISSUE'". A separate Cheque or Draft should accompany with each application and should be drawn on any Bank (which is a member or sub-member of Clearing House located at centres where there are Stock Exchanges) situa-

ted in the town where the application is submitted. Outstation Cheques or Drafts will not be accepted and applications accompanied with such Cheques or Drafts are liable to be rejected. Money Orders will not be accepted.

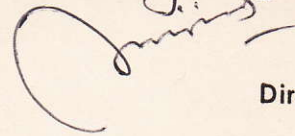
Refunds, if any, will be made by Cheques or by Pay Orders drawn on the Bankers to the issue at Calcutta and bank charges, if any, for encashing such Cheques or Pay Orders will be payable by the applicants. Such Cheques or Pay Orders will however be payable at par at all branches of the Bankers where there are recognised Stock Exchange and also at Srinagar.

Application forms with copies of the prospectus may be obtained from the registered Office of the Company, Brokers to the issue, Bankers to the issue named herein and from the branches of the Bankers to the issue as stated in the Application form. Application forms duly completed together with Cash/Cheque/Bank Draft should be delivered before the closing of the subscription list to the Bankers to the issue or to their branches and to the Company.

For further instructions please read the Application Form carefully.



Suverna Kumari Agrawal
(By her Constituted Attorney
Mr. M. L. Ghoshwala)



Directors

Place :- Calcutta
Date - 29.12.1981