

ARVINDKUMAR NANDKUMAR LIMITED

PROSPECTUS

for

PUBLIC ISSUE

of

1,75,000 EQUITY SHARES OF RS. 10/- EACH FOR CASH AT PAR

Registered Office :

**30, KALI KRISHNA TAGORE STREET,
CALCUTTA-700 007**

ARVINDKUMAR NANDKUMAR LIMITED

(Incorporated on 27th day of August, 1973 under the Companies Act, 1956)

Public issue of 1,75,000 Equity Shares of Rs. 10/- at par.

This issue of equity shares is being made in terms of provisions of the Capital Issue (Exemption) Order 1969 and being within the exemption limit of Rs 50 lakhs, the consent of the Central Government is not required.

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 to the Registrar of Companies, West Bengal, for registration.

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

Attention of applicants is drawn to the provisions of Section 68A (1) of the Companies Act, 1956 which is reproduced below :

"Any person who—

- (a) make 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."

THE SUBSCRIPTION LIST WILL OPEN AT THE COMMENCEMENT OF BANKING HOURS ON TUESDAY THE 22ND SEPTEMBER 1981 AND WILL CLOSE AT THE CLOSE OF BANKING HOURS ON SATURDAY THE 3RD OCTOBER 1981 OR EARLIER AT THE DISCRETION OF THE BOARD OF DIRECTORS, BUT NOT BEFORE THE CLOSE OF BANKING HOURS ON FRIDAY THE 25TH SEPTEMBER 1981.

SUBSCRIPTION LIST OPENS ON 22-9-81

EARLIEST CLOSING DATE 25-9-81

SHARE CAPITAL**Authorised :**

3,00,000 Equity Shares of Rs. 10/- each

Rs. 30,00,000

Issued, Subscribed and Paid-up :

65,000 Equity Shares of Rs. 10/- each

Rs. 6,50,000

Present Issue :

Now being issued to the Public

1,75,000 Equity Shares of Rs. 10/- each

Rs. 17,50,000

Terms of Payment :

On application

Rs. 5/- per share

On allotment

Rs. 5/- per share

24,00,000

Consent of existing shareholders to the issue :

Pursuant to Section 81(1A) of the Act, the present issue has been approved by the members of the company by a Special Resolution passed in the Extraordinary General Meeting held on 9th July 1981

Application for shares must be made only by Residents in India; and from non-resident Indian persons of Indian origin resident abroad and must be for a minimum of Fifty Equity Shares or multiples of Fifty Equity Shares

Rights attached to Equity Shares issued hereunder :

The Equity Shares hereby issued are subject to the terms and conditions of this prospectus, the application form and the Memorandum and Articles of Association of the Company and shall rank pari passu with the present Equity shares of the Company in all respects.

BOARD OF DIRECTORS**Name, Address, Description and Occupation :**

1. Mr. PRABHU DAYAL BHATTER

Son of Sri Gopikrishna Bhatler

30, Kali Krishna Tagore Street,

Calcutta-700 007

MERCHANT

2. Mr. HARDAYAL BHATTER,

Son of Sri Gopikrishna Bhatler,

30, Kali Krishna Tagore Street,

Calcutta-700 007

MERCHANT

3. Mr. BHAIROONATH RATHI,

Son of Sri Premratan Rathi,

80/2, Pathuriaghata Street,

Calcutta-700 006

SERVICE

Registered Office :

30, Kali Krishna Tagore Street,

Calcutta-700 007

Other Directorship :

1. BHAROODAN JETHMALL (P) LTD.

2. SATYA VYAPAR NIRYAT (P) LTD.

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Auditors :

✓ R. S. Choumal & Co.,

17, Ganesh Chandra Avenue,

Calcutta-700 013

Bankers to the Issue :

✓ 1. BANK OF BARODA

4, India Exchange Place,

Calcutta-700 001.

Brokers :

CALCUTTA

Ratanlal Damani
8, Lyons Range
Calcutta-700-001
Shankar & Co.
8, Lyons Range,
Calcutta-700 001

BOMBAY

Jamnadas Virji & Sons
Stock Exchange Tower
Room No. 812, 8th Floor,
Dalal Street,
Bombay-400 023

DELHI

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

MADRAS

V. S. Krishnaswami & Co.
45, Armenian Street,
Madras-600 001

BANGALORE

Vijai & Company
9, Eleven Main Road,
Malleswaram,
Bangalore-560 003

INDORE

Pushkarlal Gudawala
44, Bada Sarafa
Indore-452 002

AHMEDABAD

Champaklal Bhailal Chokshi
Manek Chowk,
Ahmedabad-380 001

HYDERABAD

Laxminarayan Ratni
4-5-173 & 174, Hashmat Gunj,
Sultan Bazar,
Hyderabad-500 001

COCHIN

Mathew & Co.
Mullasseny Canel Road,
Ernakulam,
Cochin-682 011
Kerala (S. India)

Underwriters :

No part of the issue is underwritten.

Consents :

Consents in writing of the abovenamed Bankers, Brokers and Auditors to the issue, to act in their respective capacities have been obtained and filed with the Registrar of Companies, West Bengal along with the copy of this prospectus as required by the Companies Act, 1956 and none of them have withdrawn the said consents. Messrs. R. S. Choumal & Co., Auditors of the Company have also given their written consent to the inclusion of their report in the form and context in which it appears later in this prospectus and such consent has not yet been withdrawn upto the time of filing of a copy of this prospectus for registration with the Registrar of Companies, West Bengal.

History and Business of the Company :

This Company was incorporated as a private limited Company on 27th August, 1973 in West Bengal. The Company was converted into a Public Limited Company by passing a Special Resolution in the Extraordinary General Meeting held on 20th January, 1981 and obtained a fresh certificate of incorporation after deleting the word Private on 21st day of May, 1981.

The objects as stated in the Company's Memorandum of Association some of which are reproduced hereafter in this prospectus, is to run Rice Mill, Oil Mills and manufacturing of P. C. Concrete Poles and R. C. C. Poles, Pipes, etc.

Management :

The company is managed by its Board of Directors. All the Directors of the company are well experienced in commercial field.

Tax Benefits :

The Directors are advised that under the existing laws the following tax benefits will be available to the Company or to the shareholders.

1. Dividends received from the Company by shareholders and included in the gross total income of persons under Sec. 80L of the Income Tax Act, 1961 will qualify together with other items of income specified in section 80L of the Income Tax Act, 1961 for deduction under that Section upto a maximum of Rs. 3,000/- in the aggregate for each assessment.
2. Any income by way of dividends from the Company included in the gross total income of a shareholder, being a domestic Company will qualify for deduction under Section 80M of the Income Tax Act, 1961 to the extent of sixty percent of such income.
3. Income by way of dividends from the Company included in the total income of a shareholder being a Company will qualify for exclusion from such total income for the purpose of computation of the chargeable profits of such Company under the Companies (Profits) Surtax Act, 1964.
4. The value of the shares in the Company held by any shareholder together with the value of other assets specified in Section 5 (1A) of the Wealth Tax Act, 1957 to the extent of Rs. 1,50,000/- in the aggregate will not be included in his net wealth.
5. The Company will be entitled to amortisation of certain specified items of preliminary expenses in accordance with Section 35D of the Income Tax Act 1961 over a period of ten successive years as mentioned therein.
6. The rate of income tax applicable to the Company will be the rate prescribed for a domestic company in which the public are substantially interested, such rate being less than the rates applicable to other types of companies.

Profitability :

With continuous industrial development and expanding money market from the start of the sixth plan and revival of economic activities the Directors hope that subject to unforeseen circumstances within a short period the company will be able to earn reasonable profit.

AUDITORS' REPORT

To
The Directors,
ARVINDKUMAR NANDKUMAR LIMITED,
30, Kali Krishna Tagore Street,
Calcutta-700 070

Dear Sirs,

We have examined the books of accounts of Arvindkumar Nandkumar Limited (Formerly known as Arvindkumar Nandkumar Private Limited) for the five financial years ended on 7th November, 1980, the last date upto which statutory accounts have been made up and audited by us and adopted by the members. We have also examined the accounts of the Company for the period from 8th November, 1980 to 30th April, 1981 and found them to be correct.

In accordance with the requirements of Clause 24(2) of Part-II of Schedule II of the Companies Act, 1956, we report as follows :

1. PROFIT AND LOSSES :

The profit/loss of the Company, expressed in rupee, for each five financial years ended on 7th November, 1980 and for the period from 8th November 1980 to 30th April 1981, subject to the notes, are set out below. The profits/losses have been arrived at after charging all expenses of working including depreciation, and after making such regrouping and adjustments as were in our opinion appropriate.

FOR THE YEAR ENDED ON DEWALI

Period from
8. 11. 80.
to
30. 4. 81.
Rs.

	2033 S. Y. 22. 10. 76. Rs.	2034 S. Y. 10. 11. 77. Rs.	2035 S. Y. 31. 10. 78. Rs.	2036 S. Y. 20. 10. 79. Rs.	2037 S. Y. 7. 11. 80. Rs.
Income :					
Sale	26,80,507	43,95,573	55,83,490	50,87,926	64,21,790
Other Income	92,593	25,841	1,69,209	2,26,807	2,90,926
Expenditure :					
Manufacturing & other Expenses	27,73,100	44,21,414	57,52,699	53,14,733	67,12,716
Excise Duty	23,64,974	39,05,054	47,61,705	46,52,474	51,32,444
Interest (Net)	16,982	23,062	—	1,67,392	4,73,558
Depreciation	1,62,695	2,91,355	2,82,246	2,92,747	3,57,848
	2,07,056	2,37,516	3,12,537	3,16,936	3,17,423
Total (A)	27,51,707	44,56,987	53,56,488	54,29,549	62,81,273
Total (B)	27,51,707	44,56,987	53,56,488	54,29,549	62,81,273
Profit/Loss Before Tax (A—B)	+21,393	—35,573	+3,96,211	—1,14,816	+4,31,443
Less : Tax Provision	—	—	—	—	2,60,000
Profit Loss after taxation :	+21,393	—35,573	+3,96,211	—1,14,816	+1,71,443

Notes :

- Other income includes :
 - Item Pertaining to Previous Year
 - Liability no Longer required written Back
 - Profit on Sale of Fixed Assets
 - Bad Debts realised
 - The interest in the expenditure account has been taken after deduction of interest received from Bank & Others.
 - Miscellaneous receipt & Sales
- Expenditures :**

Manufacturing & other expenses includes :

 - Investment Allowance Reserve
 - Loss on Revaluation of Tools
 - Preliminary Expenses Written Off
 - Penalty for late supply of goods
 - Loss on Sale of Fixed Assets
 - Loss on Furniture & Fixture
 - Discarded Assets
 - Donation
 - Bad debts
 - Sale Tax Payment for Previous Year

- A sum of Rs. 99,952/- has been deducted from Sales as margin on bill during the dewali year 2036 S. Y. which has been accounted for in the next year.
- Interest received on fixed deposits has been taken on cash basis.
- We further report that the Assets and Liabilities of the Company as at 7th November 1980, which is the last date to which the Company's account were made up and audited by us prior to the date of this report and as at 30th April 1981, are as stated in the Statement set out below read together with the Notes thereon. The Assets and Liabilities have been arrived at after-making such regroupings as are, in our opinion, appropriate.

As at 7. 11. 1980 (Dewali 2037 S. Y.)

As at 30. 4. 1981

	Rs.	Rs.	Rs.	Rs.
Fixed Assets :				
Gross Block	24,58,086		22,74,468	
Less : — Depreciation	11,75,208	12,82,878	11,19,581	11,54,887
Current Assets :				

Finished Goods (At estimated cost)	5,56,328	15,91,015	18,35,981
Sundry Debtors, Considered Goods	5,93,344		
Cash & Bank Balance	53,585		
Fixed Deposit with Bank	2,20,000		
Loans & Advance :			
Advances recoverable in Cash or in kind or for value to be received	1,62,913		
Income-tax Advance	1,74,808		
Deposits	73,271		
Loans Unsecured including interest (Considered Goods)	13,98,253	18,09,245	16,78,723
Miscellaneous Expenditure (To the extent not written off)	—	—	4,860
Total Assets :-		46,83,138	46,74,451
Less :- Liabilities :			
1. Secured Loans : a) From Bank	10,55,811		
b) Rajasthan Industrial Investment Corporation (Guaranteed by Bank)			
2. Unsecured Loans :	48,298	11,04,109	9,51,485
3. Current Liabilities : a) Sundry Creditors	1,83,866	16,96,969	17,26,648
b) Other Liabilities	61,179	2,45,045	3,52,653
Provision For :			
Income-tax	2,60,000	2,60,000	2,60,000
Others Provision	2,860	2,62,860	2,60,000
Net Assets		33,08,983	32,90,786
REPRESENTED BY :		13,74,155	13,83,665
Share Capital			
6,500 Equity Shares of Rs. 100 each			
65,000 Equity Shares of Rs. 10/- each			
Reserves :			
Development Rebate Reserve	1,05,963		
Investment Allowance Reserve	1,46,620		
Profit & Loss Account Balance	4,71,572	7,24,155	7,33,665
Notes :		Total Rs.	Total Rs.
1. Gratuity is being charged in the accounts as and when paid and the actual amount of Liability on this account has not yet determined.			
2. Depreciation is provided on the written down value method. No depreciation is charged for the period from 8. 11. 80 to 30. 4. 81.			
3. The authorised share capital of the Company has been raised from Rs. 7,50,000/- to Rs. 30,00,000/- on 20th January 1981 and it has been Sub-divided from Rs. 100/- per share to Rs. 10/- per share.			
4. Contingent Liability not provided for (a) No Provision for Income-tax has been made in the accounts except in the accounting year 1979-80 amounting to Rs. 2,60,000/-. Proceedings of reassessment and rectification under the Income-tax Act, 1961 were initiated against the Company upto the assessment year 1977-78 for excess 80J relief which are not yet finalised. (b) Guarantee given by Bank for which the Company has given counter guarantee value Rs. 4,64,585/-.			
5. Secured Loans from Banks are secured by way of charge created by hypothecation of the Company's fixed assets, raw materials & furnished goods, fixed deposit receipts and personal guarantee of two Directors.			
6. Loans & Advances includes a sum of Rs. 13,96,570/- as on 7th November 1980 and Rs. 11,60,720/- as on 30th April 1981 advanced to M/s. Satya Vyapar Niryat (P) Ltd. a company under the same management.			
7. DIVIDEND. No Dividends have been declared by the Company since its incorporation.			

17, Ganesh Chandra Avenue,

Calcutta-700 013

Dated the 10th day of August 1981

For R. S. CHOUMAL & CO.
Chartered Accountant

Sd/-
(R. S. CHOUMAL)

Other statutory and General information :**Main Objects of the company :**

- (i) To purchase, take on lease, or otherwise acquire Rice Mill and Oil Mill Plants for the purpose of manufacturing Rice and edible and non-edible oils and to deal in the business of same.
- (ii) To carry on the business of manufacturing, buying, selling or otherwise dealing in Prestress Cement Concrete Poles and R. C. C. Poles, Pipes, Sheets, Railway Slippers,

Objects of the present issue :

This issue is being made with the object of inviting public to participate in the Equity Shares Capital of the company. The entire subscription will be utilized for the Company's working capital requirements.

Minimum subscription :

The minimum subscription on which the Directors will proceed to allot shares is Rs. 8,75,000/-.

Expenses of the issue :

Expenses of the issue inclusive of brokerage, stamp duty, registration fee, legal charges, professional fees and Auditors' Fee are estimated at Rs. 40,000/-. The same will be borne by the company out of the present issue.

Brokerage :

Brokerage will be paid at the rate of one percent on the nominal value of Equity Shares on the basis of allotments made against application bearing stamp of a member of any recognised Stock Exchange in India. Brokerage at the same rate will also be payable to the Brokers and bankers to the issue in respect of allotments made against applications procured by them provided the relative Form of Applications procured by them bear their respective stamps in the Broker's Column.

Directors :

Subject to the provisions of the Companies Act, the Memorandum and Articles of Association of the Company and any regulations made by the company

in General Meeting from time to time, the control and management of the Company's affairs and business is vested in the Board of Directors. The restriction on their powers are the same as contained in the Companies Act, 1956. Unless otherwise determined by General Meeting and subject to the provisions of the Companies Act, 1956 the number of Directors shall not be less than three and more than twelve.

Payment to promoters :

Save as disclosed earlier in this Prospectus no amount or benefit has been paid or given or is intended to be paid or given to the promoters or any Officer of the company except the normal remuneration and/or re-imbursements to such officer.

Qualification Shares :

A Director of the company is not required to hold any qualification shares.

Remuneration of Directors :

The Articles of Association provide that the remuneration of each Director shall not exceed 250/- for each meeting of the Board or Committee thereof attended by him.

All other remuneration, if any, payable by the company to each Director, whether in respect of his services as a Managing Director or a Director in the whole or part time employment of the company shall be determined in accordance with and subject to the provisions of these Articles and of the Act.

The Directors shall be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequence of there attending at Board and Committee Meeting or otherwise incurred in the execution of their duties as Directors.

If any Director, being willing, shall be called upon to perform extra services or to make any special exertions in going or residing away for any of the purposes of the company or in giving special attention to the business of the company or as a member of the committee of the Board then, subject to sections 198, 309 and 310 of the Act, the Board may remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either as addition to or in substitution for any other remuneration which he may be entitled

Managing Director :

Subject to the provisions of Sections 316 and 317 of the Act, the Board may, from time to time appoint one or more Directors to be Managing Director(s) of the Company for a fixed term not exceeding five years and may from time to time (subject to the provisions of any contract between him and the company) remove or dismiss him or them from office and appoint another or others in his or their place or places.

Subject to the provisions of Section 309, 310 and 311 of the Act, a Managing Director shall, in addition to the remuneration payable to him as the Director of the company under these Articles, receive such additional remuneration as may from time to time be sanctioned by the company.

Indemnity :

Articles 185 provides that every Director, Secretary or Officer of the company or any person (whether an officer of the company or not) employed by the company and any person appointed as Auditor shall be indemnified out of the funds of the company against all liability incurred by him as such Director, Secretary, Officer, Employee or Auditor 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 Act in which relief is granted to him by the court.

Right of Shareholders in respect of Capital and Dividends :

Subject to the rights of members entitled to shares (if any) with preferential or special rights attached thereto, the profits of the company which it shall from time to time be determined to divide in respect of any year or other period shall be applied in the payment of a dividend on the Equity Shares of the company but so that a partly paid up share shall only entitled the holder with respect thereof to such a proportion of the distribution upon a fully paid up share as the amount paid thereon bears to the nominal amount of such share and so that where capital is paid up in advance of calls upon the footing that the same shall carry interest such capital shall not rank for dividends or confer a right to participate in profits.

In the case of winding up of the company, if the assets available for distribution among the members as such shall be insufficient to repay the whole of the

paid-up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by them respectively, and if the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding up, paid-up or which ought to have been paid up on the shares held by them respectively. But this right is to be without prejudice to the rights of holders of shares issued upon special terms and conditions.

Lien :

Subject to the proviso hereinafter contained, the company shall have a first and paramount lien upon all the shares registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for his debts, liabilities and engagements, solely or jointly with any other person, to or with the company, whether the period for the payment, fulfilment, or discharge thereof shall have actually arrived or not, and no equitable interest in any share shall be created except upon the footing and condition that Article 12 is to have full effect, provided that fully paid shares shall be free from such lien and in the case of partly paid shares the company may have a lien only for monies called or payable at a fixed time in respect of such shares, and such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the company's lien, if any, on such shares.

Voting Rights :

Subject to the provisions of the Companies Act and the Articles, on a show of hands, every member entitled to vote and present in person or being a company present by a representative duly authorised or by proxy who is not himself a member shall have one vote and on a poll, the voting right of every member entitled to vote and present in person (including a company present by a representative duly authorised) or by a proxy shall be in proportion to his share of the paid-up equity Capital of the company.

Restrictions of voting rights :

No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid in regard to which the company has, and has exercised any right of lien.

Transfer and Transmission :

SAVE AS PROVIDED IN Sec. 108 of the Act, no transfer of a share shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the company within the time prescribed by Sec. 108, together with the certificate or, if no such certificate is in existence, the Letter of Allotment of the shares. The transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof. Each Signature to such transfer shall be duly attested by the signature of one witness who shall add his address.

Application for the registration of the transfer of a share may be made either by the transferor or the transferee, provided that, where such application is made by the transferor, no registration shall in the case of a partly paid share be effected unless the company gives notice of the application to the transferee in the manner prescribed by Section 110 of the Act, and subject to the provisions of these Articles the company shall, unless objection is made by the transferee within two weeks from the date of receipt of the transferee in the same manner and subject to the same condition as if the application for registration of the transfer was made by the transferee.

Every instrument of transfer of any share shall be in writing in the prescribed form, and in accordance with the provisions of Section 108 of the Act.

Every instrument of transfer shall be left at the office for registration, accompanied by the certificate of the share to be transferred or, if no such certificate is in existence, by the Letter of Allotment of the share and such other evidence as the Board may require to prove the title of the transferor of his right to transfer the share. Every instrument of transfer which shall be registered shall be retained by the company, but any instrument of transfer which the Board may refuse to register shall be returned to the person depositing the same.

Modification of Rights :

All or any of the rights and privileges attached to the shares of any class may be varied with the consent in writing of the holders of not less than three-fourths of the issued shares of the class or with the sanction of a special resolution passed at a separate meeting of the holders of the issued shares of that class.

Previous Commission and Brokerage :

Save for the brokerage payable as mentioned above no sums have at any time been paid or are payable as commission for subscribing or agreeing to subscribe or procuring or agreeing to procure subscription for any shares in the company.

Option to Subscribe :

The company has not entered, nor does it at present propose to enter into any contract or arrangement whereby any option, preferential right of any kind has been or is proposed to be given to any person to subscribe for any shares in the company.

Issue of shares otherwise than for Cash :

No shares or debentures have been issued or agreed to be issued by the company otherwise than of cash at anytime preceding the date of this Prospectus.

Issue at a Premium :

No amount has been paid or is payable by way of premium on shares issued or agreed to be issued since the incorporation of the company. No debenture has so far been issued by the company.

Capitalisation of Reserves/Profits and Revaluation of Assets :

Since the incorporation of the company there has been no capitalisation of reserve and profits nor has there been any revaluation of the assets of the company.

Borrowing Powers :

Subject to the provisions in the Articles, the Board may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property (both present and future) and uncalled capital or any part thereof and to issue debentures and other securities whether out-right or as security

for any debt, liability or obligation of the company of any third party.

Miscellaneous information :

No amount or benefit has been paid or given to any officer or Promoter of the company at any time nor is intended to be given or paid to any Officer or Promoter of the company for his services to the company except the normal remuneration and reimbursements as permitted by the Company's Articles of Association.

Material Contracts :

No material contract has been entered or intended to be carried on by the company or a contract entered into more than two years before the date of the Prospectus.

Inspection of Documents :

The following documents or copies thereof may be inspected at the Registered Office of the company between 2 P.M. and 5 P.M. on any working day for a period of 15 days from the date of publication of this Prospectus or until the closing of the subscription list whichever is earlier.

1. Memorandum and Articles of Association of the Company.
2. Certificate of incorporation granted to the Company.
3. Consent letters of Auditors, Bankers to the Issue and Brokers named in the Prospectus.
4. Report of the Auditors of the company referred to in this Prospectus.

Application and Allotment :

Application must be made only—

- i) in the prescribed application form accompanying this Prospectus.
- ii) for a minimum of 50 shares or multiples thereof.
- iii) in single names and/or in joint names (not more than three) in the name of Individuals, Limited Companies, Statutory Corporations and not in the name of a trust (unless the trust

is Registered under any Societies Registration Act and is authorised under its constitution to hold shares in a company), minor, firm foreign company or foreign national or his or its nominees and must be completed in BLOCK LETTERS IN ENGLISH. Applications which are not complete in every respect are liable to be rejected.

Each 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 joint names (not more than three), two or more applications in single and/or in joint names will be deemed to be multiple applications if the sole and/or the first applicant is one and the same. The Board reserves the right in its absolute discretion to reject all or any multiple applications.

Applications may be made by Indian Nationals resident in India and also by non-resident Indian or persons of Indian origin resident abroad provided that the allotment of shares to non-resident or persons of Indian origin resident abroad will be subject to the permission of Reserve Bank of India under the Foreign Exchange Regulation Act.

Applications from non-resident Indian and persons of Indian origin resident abroad properly completed together with remittances from abroad towards the amount payable on the application through approved banking channels or out of the funds held in the Non-resident (External) Accounts along with the documentary evidences in this behalf must be delivered before the closing date of subscription list to the bankers to the Issue named in this prospectus or to any of their branches mentioned in the Application Form.

As required by Reserve Bank of India the company will apply to Reserve Bank of India for its permission in the manner prescribed by it to accept such applications from non resident Indians or persons of Indian origin resident abroad. They need not apply direct to Reserve Bank of India for such approval.

Where an application is signed under a Power of Attorney or under any other authority the relevant Power of Attorney or the relevant authority as the case thereof must be attached to the application form or lodged separately at the Registered Office of the company.

Payment should be made in cash/or by cheque/draft drawn on a scheduled bank including a State Co-operative Bank included in the Second schedule to the Reserve Bank of India Act, 1934 or any Bank which is a member or sub-member of clearing houses located at centres where there are recognised Stock Exchange and which is situated at the particular place where the application is submitted. Out station cheques/drafts will not be accepted and applications accompanied by such cheques or drafts will be rejected. Money Orders will not be accepted. All cheques or drafts accompanying the applications should be crossed "A/c. Payee only" and made payable to any of the Banker to the Issue and should bear the words "A/c. ARVINDKUMAR NANDKUMAR EQUITY ISSUE". No receipt will be issued for application money. However, the bankers to the issue will acknowledge receipt of the application by stamping and returning the acknowledgment slip at the bottom of each application form.

Where an application is rejected in full, the whole of the application money received and where an application is rejected in part, the balance if any of the application money received will be dealt with in accordance with Section 73 of the Act and all refunds will be made by post at the applicant's risk without interest, in both case refunds will be made within two months (or in the event of unforeseen circumstances within such further time as may be allowed by the Calcutta Stock Exchange) from the date of closing of the subscription list.

Refunds will be made by cheques or Pay Orders drawn on the Company's Bankers 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 places where there is a recognised Stock Exchange and also at Jammu and Srinagar. In the case of joint applications, refunds will be made to the person whose name appears first in the application and all communications will be addressed to him. The Board of Directors reserves full right to reject any application without assigning any reason.

Letters of allotment/Share Certificates or Letters of Regret together with cheques or refund Pay Orders, if any, will be despatched by post at the applicant's risk within two months (or in the event of unforeseen circumstances within such further time as may be allowed by the Calcutta Stock Exchange) from the date of closing of the subscription list.

Application forms with copies of 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 forms.

All the 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 named herein or to any of its Branches a list of which is incorporated in the application form and not to the company. For further instructions, please read the application form carefully.

In case the Issue is over subscribed the basis of allotment shall be decided in consultation with the Calcutta Stock Exchange.

The Share Certificates will be ready for delivery within three months from the date of allotment in exchange of allotment letter, if any.

Registered Office :

30, Kali Krishna Tagore Street,
Calcutta-700 007

Dated the, 31st day of August, 1981

P. D. BHATTER
H. D. BHATTER } Directors
B. N. RATHI

Signatories to the Memorandum of Association :

Names, descriptions and occupations of signatories of the Memorandum of Association and shares subscribed by each of them are set out below :

Names, father's name, address and
occupation of signatories.

Number of Equity Shares
taken by each signatory.

Mr. PRABHU DAYAL BHATTER,
S/o Sri Gopikishan Bhatler,
30, Kalikrishna Tagore Street,
Calcutta-700 007.

MERCHANT

100
(One hundred)

Mr. HARDAYAL BHATTER,
S/o Sri Gopikishan Bhatler,
30, Kali Ktishna Tagore Street,
Calcutta-700 007.

MERCHANT

100
(One hundred)

200
(Two hundred)