

P R O S P E C T U S

BIMEX (INDIA) LIMITED

Regd. Office :

32, EZRA STREET (7th floor)

CALCUTTA-700 001.

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

This issue of Equity shares is made in terms of the provision of the Capital Issue (Exemption) Order 1969. Consent of the Controller of Capital Issue is not required.

A copy of this Prospectus having attached thereto, documents to be filled under section 60 of the Companies Act, 1956, having been delivered to the Registrar of Companies, West Bengal for registration.

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

The Subscription list will open at the commencement of banking hours on Thursday, 11th November, 1982, and will close at the close of banking hours on Thursday, 25th November, 1982 or earlier at the discretion of the Board of Directors of the Company but not before the close of banking hours on Saturday, 13th November, 1982. Attention of the applicants is drawn to sub-section (1) of Section 68A of the Companies Act, 1956 which is reproduced below :

"ANY PERSON WHO—

- a) Makes in a fictitious name an application to Company for acquiring or subscribing for, any shares therein, or
- b) Otherwise induces a company to allot, or register any transfer of, shares to him, or any other person in fictitious name.

Shall be punishable with imprisonment for a term which may extend to five years".

BIMEX (INDIA) LIMITED

INCORPORATED UNDER COMPANIES ACT, 1956.

Registered Office : 32, EZRA STREET, (7th Floor) CALCUTTA-700001.

SHARE CAPITAL :

A) Authorised— 2,50,000 Equity shares of Rs. 10/- each.	Rs. 25,00,000.00
B) Issued, Subscribed and Fully paid-up in cash— 700 Equity shares of Rs. 10/- each.	Rs. 7,000.00
C) Present Issue— 2,39,300 Equity shares of Rs. 10/- each for cash at par	Rs. 23,93,000.00
Out of Present Issue— 79,300 Equity shares of Rs. 10/- each have been kept reserved for allotment for Promoters, Directors their friends, relatives and associates for cash at par	Rs. 7,93,000.00
Now offered for Public Subscription 1,60,000 Equity shares of Rs. 10/- each for cash at par.	Rs. 16,00,000.00
	Rs. 23,93,000.00

TERMS OF PAYMENT :

Application for Equity shares must be made for a minimum of 50 shares or multiples thereof and the amount payable will be as under :—

- On application Rs. 2.50 per share.
- On allotment Rs. 7.50 per share.

Failure to pay the amount due on allotment will render the allottee liable to pay interest @ 12% per annum or such interest as the Directors may determine and will also render the share in question including the amounts already paid on them liable to forfeiture.

TERMS OF THE ISSUE :

The Equity shares hereby issued are subject to the terms of this Prospectus and the Memorandum and Articles of Association of the Company. The Equity shares shall rank pari passu with the existing Equity Shares of the Company in all respect except that the holders of the Equity Shares, now offered will be entitled to dividend, if any, which may be declared or paid on the Equity Shares in Proportion to the amount paid up on the Equity Shares and prorata for the period during which such capital is paid up thereon.

BOARD OF DIRECTORS

Name, Address and Occupation :

1. Sri Prem Jain
17/5, Block 'A' New Alipore,
Calcutta-53
2. Sri Chandanmal Jain
P.O. Matha Bhanga,
Dist. Cooch Behar
West Bengal
3. Sri Hanumanmal Singhi
P.O. Matha Bhanga
Dist. Cooch Behar
West Bengal

Other Directorship :

NIL

NIL

NIL

REGISTERED OFFICE :

32, Ezra Street, 7th Floor.
Calcutta-700 001

BANKER TO THE COMPANY :

Canara Bank
Brabourne Road,
Calcutta-700 001

AUDITORS :

S. M. Nahata & Co.,
Chartered Accountants
14, Netaji Subhas Road,
Calcutta-700 001

BANKERS TO THE ISSUE :

Canara Bank
Brabourne Road,
Calcutta-700 001

B R O K E R S :

Ahmedabad

Champaklal Bhailal Chokshi
2252/2, Mahurat Pole, Manek Chowk
Ahmedabad-380001.

Bangalore

Vijay & Company
9, Eleventh Main Road,
Malleswaram, Bangalore-560 003.

Bombay

Jamnadas Virji & Sons,
8/812, Stock Exchange Tower,
Dalal Street, Fort,
Bombay-400 023.

Calcutta

Gourdhani Das Lakshminarayana
32, Baranashi Ghosh Street,
Calcutta-700 001.

Cochin

Mathew & Co.
Mullassery Canal Road,
Near Passport Office,
Ernakulam, Cochin-682 011.

Delhi

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

Indore

Govinddas Shrikishan Agarwal
97, M. T. Cloth Market,
Indore-452 002 (M.P.)

Hyderabad

Laxmi Narayan Rathi,
4-5-173 & 174, Hashmat Ganj, Sultan Bazar,
Hyderabad-500 001. (A.P.)

Madras

V. S. Krishnaswami & Co.
45, Armenian Street,
Post Box-265
Madras-600 001.
M/s. Venkatraman & Co.,
Post Box No. 2936
78, Dr. Rangachari Road,
Mylapore,
Madras-600 004.

M/s. Santosh & Co.,
29, Dhenu Market, 1st floor,
S.G.S.I.T.S. Road,
Indore-452 003.

CONSENTS :

Consents in writing of the above named Bankers to the Company, Bankers to the issue, Managers to the issue and Brokers to the issue to act in their respective capacities have been obtained and filed with the Registrar of Companies, West Bengal, Calcutta. M/s. S M. Nahata & Co., Auditors of the Company have given their consent as required by the Act to the issue of this Prospectus with the inclusion therein of the report in the form and context which appears later in this Prospectus and such consent has not been withdrawn.

HISTORY OF THE COMPANY :

The Company was incorporated as a Public Limited Company on 11.8.82 in West Bengal, Calcutta and obtained the certificate for commencement of business on 26.8.1982. The main objects of the Company has been stated elsewhere in the Prospectus.

MANAGEMENT :

The Company is managed by its Board of Directors. The Directors of the Company are experienced in their respective business fields.

PROSPECTS :

The Company intends to do trading business in Merchandise goods as mentioned in Memorandum & Articles of Association. Further Investment business shall also be carried out in shares & securities, it can be expected to earn reasonable profits. The Directors are of the opinion that, barring unforeseen circumstances the Company will be able to earn reasonable profits to facilitate a fair return on capital employed.

CAPITAL OUTLAY :

Working Capital	Rs. 23,30,000.00
Preliminary & Share issue Expenses	Rs. 70,000.00
	<u>Rs. 24,00,000.00</u>

SOURCE OF FINANCE :

Share already issued and subscribed by Promoters, Directors and associates.	Rs. 7,000.00
Proceeds of shares reserved for Promoters, Directors, their friends & relatives	Rs. 7,93,000.00
Proceeds of the Present issue	Rs. 16,00,000.00
	<u>Rs. 24,00,000.00</u>

TAX BENEFITS :

The Directors are advised that the Company and the members are eligible for the following tax benefits :

To the Company—

- (i) The Company is entitled to deduction of one-tenth of the specified expenditure, including the expenses incurred on the issue of shares, for a period of 10 successive years under section 35-D of the Income-tax Act, 1961.

To the Members—

- (i) Members of the Company being individuals and Hindu Undivided Families would be entitled to claim deduction from their total income to the extent of Rs 3000/- in respect of specified items, including dividends received from the company as provided in section 80L of the Income-Tax Act 1961.
- (ii) Members who are Companies will be entitled to a deduction under section 80M of the Income-Tax Act, 1961 at 60% (65% in the case of foreign Companies) of the dividend received by them from the Company.
- (iii) Members of the Company who are themselves companies will be entitled to the benefits of total exemption of dividends received by them from the Company in computing chargeable profits under the Companies (Profits) Sur-Tax Act. 1964.
- (iv) Members of the Company will be entitled to exemption under section 5(1) (XXIII) of the Wealth Tax Act, 1957 from Wealth Tax on the value of equity and preference shares subject to a maximum of Rs. 1.50 Lakhs as per section 5 (1A) in respect of specified assets including the value of shares in this Company.

AUDITOR'S REPORT

To
The Directors,
BIMEX (INDIA) LTD.,
32, Ezra Street, (7th floor),
Calcutta-700 001.

Dear Sirs,

We have examined the books of Account of BIMEX (INDIA) LTD. for the period from 11th August, 1982 (the date of Incorporation) to 11th September, 1982. Based on our examination as aforesaid and in accordance with the requirements of the provisions of clause 24 of Part II of Schedule II of the Companies Act, 1956, we report that :

1. The Profit/Loss of the Company for the period from 11th August, 1982 to 11th September, 1982 as set out below are in our opinion appropriate :

As the Company has not commenced any business operation no Profit and Loss Account has been prepared for the period from 11th August, 1982 to 11th September, 1982.

Assets and Liabilities as at 11th September, 1982 as set out below which we have examined and found are as under :—

Assets :	Amount (Rs.)
Cash in hand	5500/-
Cheque in hand	1000/-
Balance with Scheduled Bank	500/-
Miscellaneous Expenditure :	
Preliminary Expenses	7670/-
	<hr/> 14670/-
Less : Liabilities and Provisions :	
Current Liabilities	7670/-
	<hr/> 7000/-
REPRESENTED BY :	
Share Capital	<hr/> 7000/-
Dividend :	
We also report that since the date of incorporation, the company has not declared / paid any dividend.	

14, Netaji Subhas Road,
Calcutta-700 001.
Date : 13. 9. 82

Yours faithfully,
S. M. NAHATA & CO.
Chartered Accountants

OTHER STATUTORY AND GENERAL INFORMATION

MAIN OBJECTS OF THE COMPANY :

A. The main objects to be pursued by the company on its incorporation are :—

1. To carry on the business of exporters, importers, buyers, sellers, producers, brokers, buying agents, selling agents, commission agents, factors, distributors, stockists, agents, traders, cultivators,

growers and suppliers of and dealers in all classes and kinds of chemicals organic and/or inorganic, fine or heavy, their mixtures and formulations. Pesticides and Insecticides of all kinds, including its formulations, jute, jute goods, jute cuttings, jute rejections, cotton, cotton textiles, yarn, wool, silk, handicraft, flex, hemp, rayon, nylon and

other fibrous materials and man-made fibres, ready-made garments, food-grains, food products, vegetable products, potato and tobacco and tobacco products, iron, steel, cement, paper, paper boards, news-print, straw board, hard board, tea, coffee, manures, fertilizers, electrical goods, sugar, sugarcane, molasses, plant and machineries, vehicles and other automobile spare parts, tractors and other agricultural implements, tyres, tubes, tyre cord sheets, rubber and rubber products plastic and plastic products, leather and leather products, foot wears, hides, skins, metals and all other goods, made thereof or therefrom, electrical, chemical, photographic, surgical and scientific apparatuses, instruments, goods and materials, cordials, drugs, tanins, essence and pharmaceuticals, mineral and other waters, oils, paints, pigment and varnishes, compounds, dye-stuff, organic or mineral intermediates, paint and colour grinders, proprietary articles of all kinds and for which to carry on business of Financiers, Contractors, Guarantors and Warehousemen.

2. To carry on investment business and to purchase, acquire, hold and dispose of or otherwise invest in shares, debentures, debenture stocks, bonds, obligations and securities issued or

guaranteed by any company constituted or carrying on business in India or elsewhere and debenture stocks, bonds, obligations and securities issued or guaranteed by any Government State, dominion, sovereign ruler, commissioner, public body or authority, Supreme municipal, local or otherwise whether in India or elsewhere and to deal in real estates or properties either out of its own funds or out of funds that the Company might borrow and to vary or otherwise dispose of, exchange, transfer or alienate any of the investments, real estates and properties of the Company,

3. Subject to the provisions of the Act, and directions issued by RBI, to act as investors, guarantors, underwriters, financiers and to lend, or deal with the money either with or without interest or security including in current or deposit account with any bank or banks, other person or persons upon such terms, conditions and manner as may from time to time be determined and to receive money on deposit or loan upon such terms and conditions as the Company may approve provided that the Company shall not do any banking business as defined under the Banking Regulations Act, 1949.

SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION :

Name, Address, descriptions and occupations of the Signatories to the Memorandum.

No. of Equity shares subscribed for.

1. Ashok Kumar Minni 17/5, Block 'A' New Alipore, Calcutta-700 053. Business.	100 (One Hundred)
2. Prem Jain 17/5, Block 'A' New Alipore, Calcutta-700 053. Business.	100 (One Hundred)
3. Chandan Mal Jain P. O. Matha Bhanga Dist. Cooch Behar Service.	100 (One Hundred)
4. Hanumanmal Singhi P. O. Matha Bhanga Dist. Cooch Behar Service.	100 (One Hundred)
5. Rewant Singh Purohit P. O. Falakata Dt. Jalpaiguri Service.	100 (One Hundred)
6. Pramila Ninni 17/5, Block 'A' New Alipore, Calcutta-700 053. House wife	100 (One Hundred)
7. Suresh Kumar Nahata 113B, Manohardas Katra, Calcutta-700 007. Business.	100 (One Hundred)

TOTAL 700 (Seven Hundred)

OBJECTS OF THE PRESENT ISSUE :

This issue is being made with the object of inviting public to participate in the equity share capital of the company. The funds being raised by the present issue of equity shares will be used to finance the working capital needs of the Company.

MINIMUM SUBSCRIPTION :

The minimum subscription on which the Directors will proceed to allot shares is Rs. 4,00,000/- being application money payable on the present issue of Equity Shares offered to the Public for subscription.

PRELIMINARY EXPENSES :

Estimated preliminary expenses will be about Rs. 10,000/- which are being incurred by one of the promoters Shri Prem Jain and the same are to be reimbursed to him.

EXPENSES OF THE ISSUE :

The expenses of the issue including brokerage, fees, printing, distribution and publication expenses, legal charges, auditor's fees, are estimated to be Rs. 60,000/- and are to be met out from the proceeds of the issue.

BROKERAGE AND COMMISSION :

Brokerage will be paid at the rate of 1.5% of the nominal value of shares on the basis of allotment made against applications bearing the stamp of a member of any recognised Stock-Exchange in India. Brokerage at the same rate will be payable to the Brokers and Bankers to the issue in respect of allotment made against applications produced by them provided the relative forms of applications bear their respective stamps in the brokers column.

UNDERWRITING COMMISSION :

No part of the present issue offered to the public is underwritten as such no underwriting commission is payable to any person.

ISSUE OF SHARES OTHERWISE THAN FOR CASH :

No shares or debentures have been issued or agreed to be issued by the company otherwise than for cash since the date of incorporation of the Company.

ISSUE AT PREMIUM OR DISCOUNT :

The Company has not issued any shares at premium or at discount since its incorporation.

OPTION TO SUBSCRIBE :

Except as otherwise stated in the Prospectus the Company has not entered into any contract or arrangement whereby any option of preferential right of any kind has been given to any person to subscribe for any shares in the Company.

DIRECTORS :

Subject to the provision 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 affair 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 not more than twelve.

QUALIFICATION SHARES :

A Director of the Company is required to hold one qualification share to remain as a Director of the Company as required by the Table 'A' of the first schedule of the Companies Act.

REMUNERATION OF DIRECTORS :

The Articles of Association provides that the remuneration of each Director shall not exceed Rs. 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 their attending to Board and Committee Meetings or otherwise incurred in the execution of their duties as Directors.

If any Director or Directors, being willing, shall be called upon to perform extra services or to make any special exertions in going or residing away for any purpose 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 Section 198, 309 and 310 of the Act, the Board may

remunerate such Director so doing either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be ordinarily entitled.

INTEREST OF PROMOTERS AND DIRECTORS :

Shri Prem Jain had incurred the preliminary expenses of Rs. 7670/- and the same will be reimbursed to him by the Company. No benefit has been paid or given or it intended to be paid or given to any Promoter/Director except the remuneration payable to them as stated in the Articles of Association or reimbursement of expenditures incurred on behalf of the Company. Such of the Directors who hold shares in the Company may be deemed to be interested to that extent.

MANAGING DIRECTORS :

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 or Managing Directors of the Company, for a fixed term not exceeding five years and may, from time to time (Subject to the Provision of any contract between him and the Company), remove or dismiss him or them from office and appoint another or other in his or their place or places.

Subject to the provisions of Sections 309, 310 and 311 of the Act, a Managing Director shall in addition to the remuneration payable to him as a Director of the Company under these Articles, receive such additional remuneration as may from time to time be sanctioned by 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 outright or as security for any debts, liability or obligation of the Company of any third party.

INDEMNITY :

Subject to the provisions of section 201 of the Act, every Director, Manager, Secretary or other officer of the Company or any person (whether an officer of the Company or not) employed or Auditors appointed by the Company shall be indemnified by the Company

and it shall be the duty of Directors to pay out of fund of the Company all costs, losses and expenses (including travelling expenses) which any such directors, manager, secretary or officer or employee may incur or become liable to by reason of any contract entered into or act or deed done by him as such Director, Manager, Secretary or Officer or employee or in any way in the discharge of the duties.

Subject as aforesaid every Director, Manager, Secretary or other Officer or employee or Auditors of the Company shall be indemnified against any liability incurred by them in defending any proceeding whether civil or criminal in which judgement is given in their or his favour or in which he is acquitted or discharged or in connection with any application under section 633 of the Act, in which relief is given to him by the Court.

RIGHTS OF SHAREHOLDERS IN RESPECT OF CAPITAL AND DIVIDENDS :

The nature and extent of interest of shareholders in the property and profits of the Company, will be as provided in the Articles of Association of the Company, this prospectus and by the Companies Act, 1956.

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.

RESTRICTION ON TRANSFER OF SHARES :

Subject to the right appeal as conferred by section 111 of the Act, the Directors may at their own absolute and uncontrolled discretion and without assigning any reason decline to register or acknowledge any transfer of shares and in particular may so decline in any case in which the Company has lien upon the shares or any of them or whilst any moneys in respect of the shares desired to be transferred or any of them remain unpaid or unless the transferee

is approved by the Directors and such refusal shall not be affected by the fact that the proposed transferee is already a member. The registration of a transfer shall be conclusive evidence of the approval of the Directors of the transferee.

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-fourth 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 the class.

LIEN :

The Company shall have a first and paramount lien upon every share not being fully paid up registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for moneys called or payable at a fixed time in respect of such share whether the time for the payment 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 22 is to have full effect. Such lien shall extend to all dividends from time to time declared in respect of such share. Unless otherwise agreed, the registration of a transfer of a share shall operate as a waiver of the Company's lien, if any, on such share.

REVALUATION OF ASSETS AND CAPITALISATION OF RESERVES :

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

PREVIOUS COMMISSION, BROKERAGE AND DISCOUNT ON SHARES :

Save for the brokerage payable as mentioned above, no sums have been paid since the incorporation of the Company or are payable as commission for subscribing or agreeing to procure subscription for any shares in or debentures of the Company.

PREVIOUS CAPITAL ISSUE :

Equity shares of Rs. 10/- each fully paid up were taken by the subscribers to the Memorandum of Association of the Company for cash at par.

MATERIAL CONTRACTS AND DOCUMENTS :

Since incorporation of the Company, the Company has not entered into any contract (not being a contract entered into the ordinary course of business) which are or may be deemed material.

INSPECTION OF DOCUMENTS :

Documents referred to below may be inspected at the Registered Office of the Company between 11 a.m. to 1 p.m. on any working day (except Saturdays and holidays) until the closing of the subscription list :

1. Memorandum and Articles of Association.
2. Certificate of Incorporation.
3. Certificate of Commencement of Business.
4. Consent letters of the Banker to the Company and to the issue, Managers to the issue, Auditors named in the prospectus.
5. Report of the Auditors of the Company mentioned in the Prospectus and statement signed by them.

APPLICATION AND ALLOTMENT OF SHARES :

Application must be made on the respective application forms accompanying the prospectus in accordance with the instructions contained therein and will be liable to be rejected if not so made. The Application forms properly completed together with the amount payable on application at the rate of Rs. 2.50 per share must be lodged on or before the closing of banking hours on the closing date of the subscription list with the Canara Bank at their respective branches and offices appearing on the application Forms. No receipt will be issued for the application money. However, the Bankers to the issue will acknowledge receipt of the application by stamping and returning to the applicant the perforated acknowledgement slip at the bottom of such application form.

Payments may be made in cash or by Cheque or Drafts. Cheques or Draft should be drawn on a Scheduled Bank including a State Co-operative Bank Specified in the Second Schedule to the Reserve Bank of India Act, 1934 or any bank which is a member or Sub-member of clearing house located at the particular place where the application is tendered. Application tendered with outstation Cheques or Drafts will be liable to be rejected. Cheques or

drafts should be made payable to the Banker to the issue aforesaid with whom the application lodged and marked "A/c. BIMEX (INDIA) LTD., EQUITY ISSUE". A separate Cheque or Draft must accompany the application form.

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 joint names (not more than three). Two or more applications in the single and/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 its absolute discretion all, or any multiple applications.

Applications may be in the names of Indian National Resident in India as well as Non-resident Indian Persons and Persons of the Indian origin Resident Abroad :—

Application forms from non-resident Indian persons of Indian origin resident abroad, properly completed together with remittance from abroad towards the amount payable on application through approved Banking channel or out of funds held in the non resident (external) account along with documentary evidence in this behalf must be delivered before closing of the subscription list to the bank to the issue named in the Prospectus at any of the branches at the places mentioned in the application form.

The Company as required by the Reserve Bank of India shall apply to the Reserve Bank of India for its permission in the manner prescribed by the Reserve Bank of India, to accept such application from non resident Indian person of Indian origin resident abroad shall be subject to the Company's obtaining such permission from the Reserve Bank of India for permission to purchase shares of the Company.

Where an application is rejected in full, the whole of the application money received will be refunded to the applicant and where an application is rejected in part, the balance of the application money received will be refunded after adjustment of the amount, if any, due on allotment, in both cases refunds will be made at the risk of the applicants within two months from the date of closing of the subscription

list or within the period extended as stated above by the Calcutta Stock Exchange, but no interest will be paid in respect of the money received. Refund will be made by Cheques or pay orders drawn on the Company's bankers to the issue at Calcutta and bank charges, if any, for encashing such Cheques or pay orders will be payable by the applicant. Such Cheques or Pay orders will be payable at par at all the branches of the bankers where applications are accepted.

The share certificates or the letter of Allotment shall be despatched within two months from the closing of the subscription list or within such time as may be extended by Calcutta Stock Exchange.

Application for shares must be in the name of individuals, listed companies, statutory corporations or institutions and not in the names of minors, partnership firms, trusts or a society (unless the trusts or Society is registered under the societies Registration Act, and is authorised by its Memorandum and Rules to hold shares in Company). Any application not in conformity with this or by persons not entitled to apply shall be rejected.

ISSUE OF SHARE CERTIFICATE :

If at the time of allotment, allotment letter have been issued, they will be exchanged against the Share Certificates which will be ready for delivery within three months from the date of allotment.

PROSPECTUS AND APPLICATION FORM :

Copies of the Prospectus and application forms may be obtained from the Registered Office of Company, the Brokers to the Issue, and the Bankers to the issue mentioned herein or from any of the main offices of the Bankers to the issue mentioned in the application form.

Prem Jain	}	Directors
Chandan Mal Jain		
Hanuman Mal Singhi		

Dated, the 14th October, 1982