

Hindusthan Safety Glass Industries Limited

PROSPECTUS

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

Managers to the issue

CHATURVEDI ECONOMIC CONSULTANTS

(A DIVISION OF CHECONS LIMITED)

60, BENTINCK STREET

CALCUTTA-700 069

Registered Office :

2-ST. GEORGES GATE ROAD

CALCUTTA-700 022

Consent of the controller of Capital issue is not required as the present issue is exempted from the provisions 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 BANKING HOURS ON MONDAY, THE 2ND MAY 1983 AND WILL CLOSE AT THE CLOSE OF BANKING HOURS ON SATURDAY, THE 7TH MAY 1983 OR

EARLIER, AT THE DISCRETION OF THE DIRECTORS BUT NOT BEFORE THE CLOSE OF BANKING HOURS ON WEDNESDAY, THE 4TH MAY 1983.

Attention of the applicants is invited 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 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.

HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

(Incorporated under the Companies Act, 1956)

REGD. OFFICE : 2-ST. GEORGES GATE ROAD

CALCUTTA-700 022

SHARE CAPITAL :

Authorised —	Rs.
5, 00,000 Equity Shares of Rs. 10/- each	50,00,000

ISSUED, SUBSCRIBED & PAID UP :

85,070 Equity Shares of Rs.10/- each fully paid up in cash	8,50,700
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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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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 shares including the amount paid thereon liable to forfeiture.

Application must be made for a 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.

Applications 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 1(a) of the Companies Act, 1956 at the Extra Ordinary General Meeting held on 17th Jan., 1983

authorised the Board of Directors by a Special Resolution to issue the said Equity Shares for cash, at par in the manner aforesaid.

RIGHTS OF EQUITY SHAREHOLDERS OF THIS 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 pari-passu in all respects with the existing issued Equity Shares of the company.

BOARD OF DIRECTORS

Names, Addresses, Description and Occupation of Directors.	Other Directorships
1. Sri Devanand Agarwal, S/o. Late Ramananda Agarwal, 2-St. Georges Gate Road, Calcutta-700 022 Industrialist.	Triveni Sheet Glass Works Limited. Mg. Director Hindusthan Safety Glass Works Limited. Deccan Safety Glass Works (P) Limited. M. C. I. S Safety Glass Sendirian Berhad. India Engineering & Construction Company Limited.
2. Sri Narendra Kumar Agarwal, S/o. Sri D. N. Agarwal, 2-St. Georges Gate Road Calcutta-700 022 Industrialist.	Hindusthan Safety Glass Works Limited. Mg. Director Triveni Sheet Glass Works Limited. Deccan Safety Glass Works (P) Limited.
3. Sri Parmanand Agarwal, S/o. Sri D. N. Agarwal, 2-St. Georges Gate Road Calcutta-700 022 Industrialist.	Hindusthan Safety Glass Works Limited. Mg. Director Triveni Sheet Glass Works Limited. Deccan Safety Glass Works (P) Limited. Uttar Pradesh Safety Glass Works (P) Limited. Anand Motor Agencies Limited. Maple Promoters & Builders (P) Limited.

Registered Office : AUDITORS :

2-St. Georges Gate Road, Calcutta-700 022
Chaturvedi & Company
Chartered Accountants
60, Bentinck Street
Calcutta-700 069

Managers to the Issue

Chaturvedi Economic Consultant
(A division of Checons Limited)
60, Bentinck Street
Calcutta-700 069

BANKERS TO THE ISSUE

Punjab National Bank
P. S. Cell Branch
3, Chittaranjan Avenue
Calcutta-700 072

or its branches at :

Ahmedabad (Maskati Market) Bangalore (City),
Bombay (P.N.B. House) Madras (Rajaji Road)
Delhi (Chandni Chowk) Hyderabad (Musheerabad)
Indore (Sitla Matta Bazar), Srinagar (Amirakadal),
Cochin, Jaipur (M.I. Road), Lucknow (Hazratganj)
Pune (Nanapath), Coimbatore, Kanpur (Nayagani)
Nagpur (Kingsway), Agra (Belaganj), Varanasi,
Jabalpur (Jawaharganj City), Allahabad (Chowk),
Madurai and Jammu.

AHMEDABAD

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

BANGALORE

M. Nanjappaiah Jahgirdar
205, K. Kamraj Road,
Post Box No 4271
Bangalore -560 042

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

BOMBAY

L. K. Panday,
Maharashtra Bank Building,
45/47, Apollo Street,
Bombay-400 023.

CALCUTTA

Binod Kumar Choraria,
32, Ezra Street.
2nd Floor, Room No. 269
Calcutta-700 001

COCHIN

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

A. Aaron & Co,
Hospital Road,
Ernakulam
Cochin-682 011

DELHI

Raja Ram Bhasin & Co
"Jewan Mansion"
8/4 Desh Bandhu Gupta Road,
New Delhi-110 055

Vinod Kumar & Co.,
A-6, Connaught Place,
New Delhi-110 001.

HYDERABAD

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

INDORE

Sontosh & Co.
29, Dhenu Market
S.G.S.I.T.S. Road
Indore-452 003

KANPUR

Arun Kumar Jajoo
111/407 Jagat Niwas
Ashok Nagar
Kanpur 208012
Padam Kumar Jain
49/62 Nayaganj,
Kanpur 203 001

MADRAS

Kothari & Sons
Box No. 3309
Kothari Building
Madras-600 033

PUNE

Arwind M. Shah
571, Raviwar Peth
Pune-411 002

CONSENTS

Consents in writing of the above named 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 has 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 public Limited Company on 19th October, 1982 in West Bengal, and obtained the commencement of Business Certificate on 16th November, 1982. The objects for which the company has been incorporated are given in the Memorandum of Association. The main objects of the company are to conduct business as traders, manufacturers, processores and distributors of all kinds of glass and all kinds of articles made of glass.

MANAGEMENT :

The Company is managed by the Board of Directors. All the Directors of the Company are experienced in commercial and business field. They are assisted by executives who are well versed with the business of the Company.

COMPANY'S BUSINESS AND PROSPECTS

The Company is intended to carry on business as traders, dealers manufacturers, producers and distributors of all kinds of glass and all kinds of articles prepared of glass. Domestic demand for glass is continuing to grow in the country. Market conditions for trading and manufacturing activities are very favourable in the country. The Directors feel that subject to unforeseen circumstances the company will start earning profit and will be in a position to declare reasonable dividend on Equity Shares within a reasonable time.

PROFITABILITY AND DIVIDEND :

Based on the assessment of present and future working, the Directors are of the opinion that barring unforeseen circumstances the company will earn sufficient profit and will be in a position to declare reasonable dividends on equity shares within a reasonable time.

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 or Asso-

ciation of persons referred to in Section 80cc 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. 20,000/-.

- (2) Members of the Company, who are themselves companies will be entitled to a total exemption from sur-tax 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.
- (3) Members of the company, who are individuals would be entitled to claim deduction from the total income to the extent of Rs. 4,000/- 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
- (4) 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 Family on specified assets upto an aggregate amount of Rs. 1,65,000 including shares in the Company.

OBJECTS OF THE ISSUE :

The objects of the present issue are to enable the Company to meet its requirement of working capital. The funds obtained through this issue could be utilised for providing finance required for the Company's business.

AUDITORS' REPORT

The Directors,
Hindusthan Safety Glass Industries Ltd.,
2 St. Georges Gate Road,
Calcutta-700 022

Dear Sirs,

I. No Profit and Loss Account of Hindusthan Safety Glass Industries Limited have been made up as the first financial year of the Company has not ended. We have therefore examined the Books of Accounts and records of the Company for the period from 19th October, 1982 (the date of incorporation of the Company) to 24th February, 1983 and found correct the following statement of accounts of the Company.

II. In accordance with the requirements of clause 24 of Part II of Schedule II of the Companies Act, 1956 we report that the loss of the Company for the period from 19.10.1982 to 24.2.1983 is as set out below :—

For the period 19th October, 1982
(the date of incorporation)
to 24th February, 1983.

INCOME :

Rs.

NIL

EXPENDITURE :

Miscellaneous Administrative
Expenses

116.80

Net Loss

116.80

III. We further report that the Assets and Liabilities of the Company as on 24th February, 1983 are as set out below :—

As on 24th February, 1983

ASSETS :

Rs.

Investment	1,15,500.00
Current Assets—	
Cash in hand	1,082.20
Cash at Bank	61,691.00
Loans	3,70,000.00
Advances	2,85,950.00
Miscellaneous Expenditure—	
Preliminary Expenses	16,360.00
Total Assets	8,50,583.20

REPRESENTED BY :

50,070 Equity Shares of Rs. 10/-each fully paid up in cash	8,50,700.00
Less : Profit & Loss Debit Balance	116.80
Shareholders' Fund	8,50,583.20

IV No dividend has been declared by the Company since its incorporation.

Thanking you,

60, Bentinck Street,
Calcutta-700 069.
Dated 10th March, 1983

Yours faithfully,
For CHATURVEDI & COMPANY
Sd/- R. M. KOTHARI
Partner
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 :

To carry on business as manufacturers, producers, fabricators, processors, stockists, agents, importers, exporters, traders, wholesalers, retailers, dealers and distributors of all kinds of glass, glassware, sheet glass, window glass, looking glass, flowered glass, beveller, patent silverer, glass emposser, glass tablet, show card, show case, glass bricks, bangles, bottles, tubes, ampules and all kinds of articles prepared of glass.

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 one of the Directors 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 preceeding the date of this prospectus.

ISSUE AT A 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 neither issued or agreed to issue any shares at a discount.

EXPENSES OF THE ISSUE :

The expenses of the issue payable by the Company inclusive of brokerage, printing, postage, publicity expenses, registration fees, legal charges, bank charges, and Auditors Fees etc. are estimated at Rs. 70,000/- 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 1½% (one & half percent) 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 Directors in view of the undertaking given by them to take up shares remaining un-subscribed by the public.

PREVIOUS COMMISSION, BROKERAGE AND DISCOUNT ON SHARES :

No sums have been paid within the two years period preceeding the date of this prospectus or are payable as commission, brokerage or discount for subscribing or agreeing to subscribe or for procuring or agreeing to procure subscription for any other charge 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 Directors as stated above.

UNDER WRITING COMMISSION :

No underwriting commission is payable by the company. No part of this issue is underwritten.

CAPITALISATION OF RESERVES :

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

REVALUATION OF ASSETS :

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

OPTION TO SUBSCRIBE :

The Company has not entered into any contract or arrangements 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 when may be allotted to the directors their associates and the share in view of their undertaking mentioned herein- before.

PAYMENT OF 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 to or may become entitled under the articles of the Company or otherwise by law.

CLASSES OF SHARES :

The authorised share capital of the Company is Rs. 50,00,000/- divided into 5,00,000 Equity Shares of Rs. 10/- each.

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 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 other joint holders. For this purpose seniority shall be determined by the order in which the names stand in the register of members.

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.

RESTRICTION OF TRANSFER :

The Board may, subject to the right of appeal conferred by Section 111 of the Companies Act, 1956 decline to register —

- (a) the transfer of a share not being a fully paid share to a person to whom they do not approve, or
- (b) any transfer of shares on which the company has a lien.
- (c) the instrument of transfer is not accompanied by the instrument of the share to which it relates and such other evidence as the board may reasonably require to show the right of the transfer.

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 are 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 provide 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 provision 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 such 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 Articles of Association or otherwise, to be exercised or done 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 or 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 the issue of bonds, perpetual or redeemable debentures or debenture-Stock, or any mortgage, charge or other security on the undertaking or the whole or any 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 17.1.1983 the Board of Directors was authorised to borrow money for the purpose of the Company from time to time to the extent of Rs. 2 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 may determine) not exceeding 3 percent of the net profits 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 purposes 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 any 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 :

Subject to the provisions of the Companies Act, 1956 the Company in General Meeting or the Directors may at any time appoint one or more Directors as Managing Directors or whole time Director on such remuneration, terms and conditions as may be decided in such meeting or by them. A whole time or Managing Director shall not be liable to retire by rotation. The Company has not so far appointed any Managing Director.

INTEREST OF PROMOTERS AND DIRECTORS :

The Directors are interested to the extent of the remuneration payable to them as commission or fees for attendance at meeting of the board or of committee 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.

SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION :

Names, Addresses, Description & Occupations of Subscribers.	Number of Equity shares taken by each subscriber
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- | | |
|---|--------------|
| 1. Loknath Goenka,
S/o. Late Ramgopal Goenka,
12A-Madan Chatterjee Lane,
Calcutta-700 007.
Service. | 10 (Ten) |
| 2. Debabrata Bhattacharjee,
S/o. Late A. N. Bhattacharjee,
56/1/1A-Satchasipara Road,
Calcutta-700 022
Service. | 10 (Ten) |
| 3. Santosh Chandra Bardhan,
S/o. Late Subodh Chandra Barchan,
Mahanmayatala,
Garia, 24-Parganas,
Service | 10 (Ten) |
| 4. Sudhin Chatterjee,
S/o. Late P. N. Chatterjee
9-Chakraborti Para Lane,
Bally,
Service. | 10 (Ten) |
| 5. Rabindra Nath Bain,
S/o. Late Kamal K. Bain
7/B-Kalachand Patitundi Lane,
Calcutta-700 002
Service. | 10 (Ten) |
| 6. Atul Bhattacharjee,
S/o. Late B. N. Bhattacharjee,
14-Charamatala Road,
P.O. Bally, Dist. Howrah,
Service. | 10 (Ten) |
| 7. Bratindra Nath Mitra,
S/o. Late S. K. Mitra,
28/1/1A-Jhamapukur Lane,
Calcutta-700 009.
Service | 10 (Ten) |
| Total Shares taken - | 70 (Seventy) |

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 Court.

MATERIAL CONTRACTS & INSPECTION OF DOCUMENTS :

The contracts together with the documents referred to below, copies of all of which have been delivered to the Registrar of Companies, 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 19th October 1982 and Certificate for commencement of business dated 16th November 1982
- (3) Auditor's report dated 10th March 1983
- (4) Consents of the Bankers, Auditors and Brokers.
- (5) Resolution passed on 17.1.1983 at the Extra-Ordinary General Meeting of the Company under section 293 (1) (d) of the Companies Act, 1956.
- (6) Special resolution authorising present issue of capital passed on 17.1.1983 1982 under section 81 (1A) (a) of the Companies Act, 1956.

APPLICATION AND ALLOTMENT :

Application forms from Indian Nationals 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 the bankers to the issue named in the prospectus at any of their branches at the places mentioned against their names in the application form.

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 account alongwith documentary evidence in this behalf must be delivered before the closing of subscription list to the bankers to the issue named in the prospectus at any of the branches at the places mentioned against their names in the application form. 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 directly 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 acknowledge the receipt of application by stamping and returning the acknowledgement slip attached to the application forms. Applicants will be notified in due course by despatch of allotment letters or share certificates or letters of regret. The Directors reserve 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 balance of the application money will be refunded to the applicant 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 share certificates or letters of regret together with refund pay orders, if any, will be despatched to the applicants at their 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 but if allotment letters are issued share certificate in exchange will be ready for delivery to the allottees within three months from the date of allotment. Refund pay orders issued to the applicants will be payable at par at all places where recognised stock exchange exist namely Ahmedabad, Bombay, Bangalore, Calcutta, Cochin, Delhi, Hyderabad, Indore, Kanpur, Madras and Poona. Applications for shares must be in the names of individuals, Limited Companies, Statutory Corporations or Statutory Institutions and not in the names of minors, partnership firms or a trust (unless the trust is registered under the Societies Registration Act 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 its 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 HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED. A separate cheque or Draft should accompany with each application and should be drawn on any bank (which is a member or sub-member or clearing house located at centres where there are stock exchanges) situated 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 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 Exchanges and also 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 forms. 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 their branches and not to the Company.

For further instructions please read the Application Form carefully.

PLACE : Calcutta
DATE : 6.4.1983.

Directors

