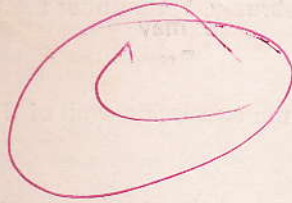


JAYANTI COMMERCIAL LIMITED



Notes

PROSPECTUS

1. Three copies of Memorandum & Art. not read.
2. Certificate copies of Incorporation & Commencement business not read.

FOR THE PUBLIC ISSUE OF

1,50,000 EQUITY SHARES OF Rs. 10/- EACH AT PAR

REGISTERED OFFICE :

33/1, NETAJI SUBHASH ROAD, ROOM NO. 412, CALCUTTA-700 001

JAYANTI COMMERCIAL LIMITED

(Incorporated on the 7th February, 1983 under the companies Act. 1956)

This issue of equity shares is within the exemption limit of Rs. 50 lacs under the Capital Issues (Exemption) order, 1969.

A copy of the prospectus having attached thereto documents required to be filed under Section 60 of the Companies Act, 1956 have 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 an official quotation of the entire Equity Shares of the Company.

The subscription list will open at the commencement of banking hours on Monday the 30th May, 1983 and close at the close of Banking hours on Wednesday the 8th June, 1983 or earlier at the discretion of the Directors, but not before the close of banking hours on Saturday the 4th June, 1983.

Attention of 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 A COMPANY FOR ACQUIRING OR SUBSCRIBING FOR ANY SHARES THERE IN.

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”.

<p>SUBSCRIPTION LIST OPENS ON 30-5-1983 EARLIEST CLOSING DATE 4-6-1983</p>
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JAYANTI COMMERCIAL LIMITED

(INCORPORATED UNDER THE COMPANIES ACT, 1956)

SHARE CAPITAL :

Authorised :

2,49,000 Equity Shares of Rs. 10/- each	Rs. 24,90,000
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Issued, Subscribed & Fully Paid up :

95,000 Equity shares of Rs. 10/- each fully paid up in cash	9,50,000
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Present Issue offered to the Public for subscription for Cash at par :

1,50,000 Equity Shares of Rs. 10/- each	15,00,000
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Now offered to the Public Subscription for Cash at par :

1,50,000 Equity Shares of Rs. 10/- each	15,00,000
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Terms of Payments :

On applications Rs. 5/- per Equity Share

On allotment Rs. 5/- per Equity Share

Failure to pay the amount due on allotment will render the applicant liable to pay interest at the rate of 12% per annum and shall also render the share including the amount paid thereon liable to forfeiture, Applications must be for a minimum of fifty Equity Shares or multiples of fifty Equity Shares. Applications from foreign nationals will not be considered. Applications must be made on the form accompanying the prospectus and in accordance with the instructions contained in the form and will be refused if not so made.

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 respects.

BOARD OF DIRECTORS

Name, Address & Occupation

- 1) Sri Pawan Kumar Saraf
S/o Late Ganga Prasad Saraf
67-A, Ashutosh Mukherjee Road
Calcutta-700 025
(Business)
- 2) Sri Matadin Sonthalia
S/o Durga Prasad Sonthalia
149-B, Vivekanand Road
Calcutta-700 006 (Chartered Accountant)
- 3) Sri Arun Kumar Rungta
S/o Motilal Rungta
P-382/1, Keyatala Lane
Calcutta-700 029
Mercantile Executive

Other Directorship

Sinta India Ltd.
Global Exports Ltd.
Sesh Alloys P. Ltd.
Atish Finance P. Ltd.
Saffron Agencies Ltd.
Camellia Trading and Investment Ltd.
Avantika Commercial Co. Ltd.
Fairluck Commercial Co. Ltd.
Uttam Commercial Co. Ltd.
Vidula Traders Ltd.
DLM Finance and Investments Ltd.

Atish Finance P. Ltd.

Cupid Investments P. Ltd.
S. M. Process Plant P. Ltd.
East India Warehousing and Services P. Ltd.
Golconda Investments P. Ltd.
Uma Gouri Investments P. Ltd.

REGISTERED OFFICE OF THE COMPANY :- 33/1, Netaji Subhas Road, 4th Floor, Room No. 412,
Calcutta-700 001

AUDITORS :

A. K. Dalmia & Co., Chartered Accountants, 33/1, Netaji Subhash Road, 4th Floor, Room No. 447,
Calcutta-700 001

BANKERS TO THE COMPANY : Allahabad Bank, 10/4B, Elgin Road, Calcutta-700 020

Tamilnad Mercantile Bank Ltd., 58D, Netaji Subhas Road, Calcutta-700 001

BANKERS TO THE ISSUE : Tamilnad Mercantile Bank Ltd., 58D, Netaji Subhas Road, Calcutta-700 001
Punjab National Bank, 8 Lyons Range, Calcutta-700 001

BROKERS

AHMEDABAD : Rajesh N. Jhaveri, Stock Exchange Building, manek Chawk, Ahmedabad-380 001

BANGALORE : Vijai & Company, Vijay Building, 9, Eleventh Main Road, Post Box No. 319, Malleswaram
Bangalore-560 003

BOMBAY : Hasmukhlal T. Shah & Co. Stock Exchange Tower, Room No. 510, Dalal Street, 'Fort'
Bombay-400 023

CALCUTTA : Gyan Chand Sharma, 7, Lyons Range, Calcutta-700 001

COCHIN : Mathew and Company, Stock and Share Broker, Mullassery Canal Road
(Near Pass Port Office) Ernakulam, Cochin, Kerala-682011 (S. India)

DELHI : Jalan & Co., Stock Exchange Building, Asaf Ali Road, New Delhi-110 002

HYDERABAD : Laxmi Narayan Rathi, 4-5-173 & 174 Hashmat Gunj, Sultan Bazar, Hyderabad-500 001
Andhra Pradesh

INDORE : Santosh & Co., 29, Dhenu market, 1st Floor, S. G. S. I. T. S. Road, Indore-452 003

KANPUR : Anand Kumar Kedia, 56/62, Kahu Kothi, Kanpur

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

PUNE : Janak Merchant, Umbriya Ganpati Chowk, 377, Narayan Peth 1st Floor, Opp. Shagun Saree,
Laxmi Road, Pune-411 030

UNDERWRITERS

The issue has not been under written

CONSENTS

Consent in writing of the above mentioned Auditors, Bankers to the issue, Bankers to the Company, and Brokers to the issue to act in their respective capacities have been obtained and filed with the Registrar of the Companies, West Bengal, Calcutta, as required by the Companies Act, 1956 and none of them have withdrawn the said consent up to the time of delivery of a copy of this prospectus to the Registrar of Companies. M/s. A. K. Dalmia & Co. the Auditors of the Company have given their written consent for inclusion of their report in the form and context in which it appears later in this prospectus and such consent has not been withdrawn.

HISTORY OF THE COMPANY

The Company was incorporated as a Public Company on 7th February, 1983 in West Bengal and obtained the Certificate of Commencement of business on 19th February, 1983. The main objects as stated in the Company's Memorandum of Association which are reproduced later in this prospectus are to carry on business of Buyers, Sellers, general order suppliers, contractors, importers, and exporters etc. and to carry on business as investors in shares and securities, to borrow, receive money on deposits and lend or advance money, and to carry on business of properties and estates.

PROMOTERS AND MANAGEMENT

The Company has been promoted by a group of young enterpreneurs from business Community who have vast business experience.

The Company is managed by its Board of Directors. The Board will be assisted by a team of expert professionals for day to day administration and management of the Company. The Company has the benefit of having persons of proven ability and experience in different spheres of industrial and professional activities in its Board and panel of advisors.

PROSPECTS

In a developing economy there is always vast scope for good and productive investment in the shares securities, properties and providing funds for trade and industries and in processing and trading activities. If intelligent investments of fund is made in such activities, it can be expected to earn reasonable profits. The Directors after considering the relevant factors have anticipated that, in the absence of unforeseen circumstances the Company will be able to earn reasonable profits on the capital employed.

CAPITAL OUTLAY

The capital outlay of the Company's business as stated herein estimated as follows :—

Working capital	Rs. 24,00,000
Expenses of the issue and Preliminary expenses	Rs. 50,000
	<u>Rs. 24,50,000</u>

SOURCES OF FINANCE

Shares already issued and subscribed by promoters, directors, their friends, relatives and associates	Rs. 9,50,000
Proceeds of the present issue	Rs. 15,00,000
	<u>Rs. 24,50,000</u>

TAX BENEFIT

The Directors are advised that under the current laws, the following benefits would be available to the company and its members :

- (i) Members of the Company who are domestic companies will be entitled to a deduction under Section 80 M of the Income Tax Act, 1961 of 60% of the dividend income including dividends received by them from the Company.
- (ii) Members of the Company who are themselves companies will be entitled to the benefit of total exemption of dividends received by them from the Company under the Companies (Profits) Sur-tax Act, 1964.

- (iii) Members of the Company who are individuals or Hindu Undivided Families shall be entitled to claim deduction from their total income to the extent of Rs. 4,000/- per year in respect of specified items including dividends from Indian Companies, under Section 80L of the Income Tax Act, 1961.
- (iv) Members of the Company who are individuals or Hindu Undivided Families shall be entitled to exemption from Wealth Tax on specified financial assets including shares in this Company to the extent of Rs. 1,65,000/- under Section 5 (1) (A) of the wealth Tax Act, 1957.
- (v) The Company will be entitled to concessional rate of income tax applicable to Companies in which public are substantially interested.

AUDITOR'S REPORT

The Directors,
M/s Jayanti Commercial Limited
Marshall House,
33/1, Netaji Subhash Road, 4th Floor, Room No. 412
Calcutta-700 001

Dear Sirs,

We have examined the Books of accounts of JAYANTI COMMERCIAL LIMITED from the date of Incorporation i.e. 7th February, 1983 to 16th April, 1983 the last date upto which the accounts of the company have been made up and audited by us. In accordance with clause 24 of part II of Schedule II of the Companies Act, 1956 we report as follows :

I. PROFIT & LOSS ACCOUNT :

The Company has started business activities during the above period. The working results of the Company for the period ended 16th April, 1983 are as under :

Income	Rs. NIL
Expenditure	Rs. 1,230.10
Profit & Loss Account (Debit balance)	<u>Rs. 1,230.10</u>

II. ASSETS & LIABILITIES :

Assets & Liabilities of JAYANTI COMMERCIAL LIMITED as at 16th April, 1983 which is the last date to which the Company's Accounts were made up and audited by us prior to the date of this report are set out below :

	Rs.	P.	As on 16-4-1983	Rs.	P.
ASSETS :					
CURRENT ASSETS, LOANS & ADVANCES :					
(A) CURRENT ASSETS :					
Stock-in-Trade (at cost					
(Shares of Joint Stock Companies)	1,02,999.00				
Cash in Hand	2,813.90				
Bank Balance with a Scheduled Bank :					
In Current Account	<u>14,741.00</u>				
	<u>1,20,553.90</u>				
(B) Loans & Advances :					
Loans (Unsecured)	8,00,000.00				
Share application Money	<u>20,000.00</u>			9,40,553.90	
Less : LIABILITIES :					
					<u>9,40,553.90</u>
MISCELLANEOUS EXPENDITURES :					
(To the extent not written off or adjusted)					
Preliminary Expenses	8,180.00				
Equity Issue Expenses	36.00				
Profit & Loss Account (Debit balance)	<u>1,230.10</u>			<u>9,446.10</u>	
NET ASSETS				Rs. <u>9,50,000.00</u>	
REPRESENTED BY :					
Share Capital :					
95,000 Equity Shares of Rs 10/-each fully paid up in Cash.				Rs. <u>9,50,000.00</u>	

3. We further report that no dividend has been declared by the Company since the date of Incorporation.

MARSHALL HOUSE,
33/1, Netaji Subhash Road,
4th Floor, Room No. 447
Dated, the 18th day of April, 1983

Yours faithfully,
for A. K. Dalmia & Co.
Chartered Accountants
Sd/- A. K. Dalmia
Proprietor

OTHER STATUTORY AND GENERAL INFORMATION
MAIN OBJECTS OF THE COMPANY

The main objects of the Company as set out in the Memorandum of Association are :—

- (1) To carry on all or any of the business of buyers, sellers, suppliers, Investors, traders, merchants, importers, exporters, hires, hire purchase dealers, lessors, indentors, brokers, agents, assemblers, packers, stockists, distributors, and dealers of and in Tea, Coffee, Tobacco, minerals metals, industrial and other wastes and bye-products, industrial, and other gases, fire wood, coal and coke. oils and lubricants, fuels, Alcohol, wines and beverages, edible and non-edible oils and fats, sugar and molasses, consumer goods, household goods, hardware and stores, plant and machinery, generating sets, earth moving equipments, stores, spareparts and accessories, commercial, natural and man made fibres, textiles of all kinds, all types of cements, chemicals, drugs, buildings materials, vehicles, vehicle parts, industrial components, plastics and electronic part & devices, computers and other data processing equipments, bullion, precious stones, work of art, antique curios, jewellery and ornaments and in all kinds of machinery accessories and other things required in connection therewith.
- (2) To carry on all or any of the business of financiers of Industrial, commercial and other enterprises and general financiers, film financiers, producers and distributors and exhibitors, money-lenders, sahu-kars, trustees, real estate owners, land lords, real estate agents, builders, underwriters, guarantors, investors, promoters, securities, bonds, obligations, claims licences and charges, land, buildings, houses, easements, negotiable instruments, decrees, book-debts, patents, factories mines, industrial undertaking, business concern, warehouses, property and rights of all kinds, agricultural units, shops and godowns, business of insurance agents, trust company, safe deposit company and such other business and acts required in connection therewith, to receive on deposit or borrow and raise money and to lend or deal with the money either with or without interest or security provided the company shall not carry on the business of Banking as defined under the Banking Regulation Act, 1949.
- (3) To carry on the business of Investment & Financial company and to invest in and acquire, hold, subscribe, underwrite, exchange, transfer, hypothecate and deal in shares, stocks, Debentures Debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or elsewhere and debentures, debenture-stock, 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.
- (4) To carry on the business as dealers, owners, and investors or in land, building, factories for which purpose to acquire and purchase, take on lease, tenancy or in exchange, hire or by other means obtain ownership and/or option over any freehold or other property for the said estate or interest thereof any rights, privileges ^{or} easement over or in respect of any property, land or any building and to turn into account, develop the same and dispose of or maintain the same and to build townships, markets or other buildings or convenience and to equip the same or any part thereof with all or any amenities or conveniences. drainage facility, electric, airconditioning, telegraphic, telephonic, television installations and to deal with the same in any manner whatsoever and to build, take on lease and/or on rent, purchase or acquire in any manner whatsoever any department houses, flats, rooms, floors, huts or other accomodation and let or dispose of the same on instalment basis, hire purchase basis or by out right sale whether by private treaty or by auction or in any other mode of disposition all or any integral part thereof.

SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION

Names, addresses, descriptions and occupations
of the signatories to the Memorandum.

No. of Equity Shares
Subscribed for,

1. Pawan Kumar Saraf S/o Late Ganga Prasad Saraf 67-A, Ashutosh Mukherjee Road, Calcutta-700 025 (Business)	10 (Ten)
2. Keshav Dev Gupta S/o Sri Baijnath Gupta Sanjiv Tradnig Co. 145, Kumbarpet Bangalore-2 (Business)	10 (Ten)
3. Kailash Nath Gupta S/o Late Shriram Gupta 15, Sudhir Chatterjee Street, Calcutta-700 006 (Business)	10 (Ten)
4. Matadin Sonthalia S/o Durga Prasad Sonthalia 149-B, Vivekanand Road Calcutta-700 006 (Chartered Accountant)	10 (Ten)
5. Narain Prasad Dalmia S/o Sri Raghunandan Prasad Dalmia 7, Lyons Range Calcutta-700 001 (Business)	10 (Ten)
6. Arun Kumar Rungta S/o Motilal Rungta P-382/1, Keyatala Lane Calcutta-700 029 Mercantile Executive	10 (Ten)
7. Rajat Kumar Mehra S/o Jagmohan Mehra B-37/170-33, Girinagar Extn. Varanasi-10 (Chartered Accountant)	10 (Ten)
<hr/>	
Total 70 (Seventy)	

OBJECTS OF THE PRESENT ISSUE AND APPLICATION

The issue is being made with the object of providing finance required for the company's business set out in detail under the heading capital outlay.

MINIMUM SUBSCRIPTION

The minimum subscription in respect of the present issue shall be the subscription of 1,50,000 Equity Shares of Rs. 10/- each Offered to the public under this prospectus.

The Directors will proceed to allot the shares offered by the prospectus on receipt of Rs. 7,50,000 being the total amount payable on applications of 1,50,000 Equity shares @ Rs 5/- per Shares The entire minimum subscription will be utilised for the company business.

PRELIMINARY EXPENSES

Estimated preliminary expenses will be about Rs 11,000/- which have partly been incurred by one of the promoters and the same have been re-imbursed to him.

EXPENSES OF THE ISSUE

The expenses of the issue payable by the Company, inclusive of brokerage, legal charges, printing and Auditor's fees Bank charges etc. are estimated of Rs 39,000/- and are to be met out of the proceeds of this issue.

BROKERAGE

Brokerage will be paid at the rate of 1 50% on the nominal value of the shares on the basis of allotment made against applications bearing the stamp of member of any recognised Stock Exchange in India. Brokerage at the same rate will be payable to Brokers in respect of allotments made against applications procured by them provided the relative applications bear their respective stamp in the Broker's column

UNDERWRITING COMMISSION

No underwriting commission is payable, since the issue is not underwritten.

ISSUE OTHERWISE THAN FOR CASH

No issue of shares has been made by the Company otherwise than for cash since its incorporation

ISSUE AT A 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 this prospectus, the Company has not entered into nor does it at present propose to enter into any contract or arrangement whereby any option or preferential right of any kind has been or is proposed to be given to any person to subscribe for any shares in or debentures of the Company.

INTEREST OF PROMOTERS AND DIRECTORS

Except as disclosed elsewhere in the prospectus none of the Directors or promoters of the Company is in any way interested directly or indirectly in the promotion of the Company except as Directors and or shareholders. No benefit has been paid or given or is intended to be paid or given to any promoter or to any officer of the Company except, in case of officers of the Company. The normal remuneration payable to them and the reimbursement of all authorised expenditure on behalf of the Company.

DIRECTORS AND RESTRICTIONS ON THEIR POWERS

Subject to the provisions of Section 252 of the Companies Act, 1956 and until otherwise determined by a General Meeting, the number of Directors shall not be less than three nor more than eleven.

Subject to the provisions of the Act, the Board 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 in furtherance of its objects specified in the Memorandum of Association for which the Company is established, except such powers as are required by the Act or the Memorandum or Articles of Association of the Company to be exercised or done by the Company in general meeting. In exercising any such powers or doing any such acts or things, the Board shall be subject to the provisions contained in that behalf in the Memorandum or Articles of the Company or in any regulations not inconsistent herewith and duly made there under, including regulations made by the Company in general meeting.

No regulation made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had been made.

QUALIFICATION SHARES

A Director shall not be required to hold any qualification shares and a person may be appointed as a Director notwithstanding that he holds no share in the Company.

REMUNERATION OF DIRECTORS

Subject to the provisions of Section 198, 309, 310, 311 and 314 of the Act, the remuneration and travelling expenses payable to the Directors of the Company may be as hereinafter provided.

- a) Each Director shall be paid out of the funds of the Company by way of remuneration for his service such sum not exceeding Rupees 250/- for each meeting of the Board of Directors or Committee of the Board attended by him as may be determined by the Board from time to time
- b) In addition to the remuneration payable as above, the Directors may allow and pay to any Directors who is not a bonafide resident of the place where a meeting is held and who shall come to such place for the purpose of attending the meeting, such sum as the Board may consider fair compensation for travelling, hotel and other expenses incurred by him in attending and returning from meeting of the Board of Directors or any Committee thereof.
- c) If any Director be called upon to perform extra services or special exertion or efforts, the Board may arrange with such Director for such Special remuneration for such extra services or special exertions or efforts either by a fixed sum or otherwise as may be determined by the Board subject to the provisions of the Act, and, such remuneration may be in addition to his remuneration above provided.
- d) In addition to the remuneration payable under sub clause (c) above, the Directors may allow and pay to any Director such sum as the Board may consider fair compensation for travelling, hotel and other expenses incurred by him in connection with the business of the Company.

MANAGING DIRECTOR

Subject to the provisions of the Act, the Board of Directors may from time to time appoint one or more Directors to be a Managing Director or Managing Directors (in which expression shall be included a joint Managing Director) or whole time Director or whole-time Directors of the Company for such term not exceeding five years at a time as they may think fit, and may from time to time (subject to the

provisions of any contract between him or them 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 the Act, and to the approval of the Company in General Meeting, if required by the Act, the remuneration of a Managing Director or whole-time Director shall from time to time be fixed by the Directors, and may be by way of fixed salary, or commission on profits of the Company or by participation in any such profits or by any or all of those modes.

BORROWING POWERS

Subject to the provisions of Section 58A, 58B, 292 & 293 and other provisions of the Act, and these Articles and without prejudice to the other powers conferred by these Articles, the Directors shall have the power from time to time at their discretion to accept deposits from members of the Company either in advance of call or otherwise and generally to raise or borrow or secure the payment of any sum of money for the purposes of the Company, provided that the aggregate of the amount borrowed (apart from temporary loans as defined in Section 293 of the Act, obtained from the Company's bankers in the ordinary course of business) and remaining outstanding and undischarged at that time, shall not, without the consent of the Company in general meeting, exceed the aggregate of the paid up capital of the Company and its free reserves. that is to say reserves not set apart for any specific purpose.

INDEMNITY

Subject to the provisions of Section 201 of the Act, every Director, manager, secretary, and other officer or employee of the Company shall be indemnified by the Company against, and it shall be duty of directors to pay out of the Company all costs, losses and expenses (including travelling expenses) which any such director, 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 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.

Subject to the provision of Section 201 of the Act, no Director or other officer of the Company shall be liable for the acts, receipts, neglects, or default of any other Director or officer or for joining in any receipts or other act, of conformity, or for any loss or expenses happening to the Company through insufficiency or deficiency of title to any property acquired by order of the directors for or on behalf of the Company or for the sufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act, of any person, company, body corporate or corporation with whom any money securities or effects shall be entrusted or deposited, or for any loss occasioned by any error of judgement or oversight on his part, or for any other loss or damage or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation thereto unless the same happens through willful misconduct or neglect or dishonesty.

CLASSES OF SHARES

The Authorised Share Capital of the Company is Rs. 24,90,000 (Rupees Twenty four lacs and ninety thousand) only divided into 2,49,000 (Two lacs forty nine thousand) only. Equity Shares of

Rs. 10/- each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such right, privileges or condition in such manner as may for the time being, be provided by the regulations of the Company.

RIGHTS OF SHAREHOLDERS IN RESPECT OF CAPITAL & DIVIDENDS

If the Company shall be wound up, and 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 (other than the amount of calls paid in advance), at the commencement of the winding up, on the shares held by them respectively, and if in a winding up, 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, or which ought to have been paid on the shares held by them respectively. But the clause is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

If the Company shall be wound up, the Liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act, divide amongst the members, in special or kind, the whole or any part of the assets of the Company, whether it shall consist of property, of the same kind or not. For the purpose aforesaid, the Liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The Liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the Liquidator, with the like sanction, think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

The profits of the Company, subject to special rights, if any, relating thereto created or authorised to be created by the Memorandum of the Article, and subject to the provisions of the articles, shall be divisible among the members in proportion to the amount of capital paid up on the shares, held by them respectively. Provided always that subject as aforesaid, any capital paid up on a share during the period in respect of which a dividend is declared shall unless the Board otherwise determine only entitle the holder of such share to an apportioned amount of such dividend as from the date of payment.

VOTING RIGHTS

Subjects to the provisions of the Act, (and particularly of the Section 87 and 92 (2) thereof) and of these Articles :

1. Upon a show of hand every member holding Equity Shares and entitled to vote and present in person (Including an attorney or a representative of a body corporate as mentioned in Article 89) shall have one vote.
2. Upon a poll the voting right of every member holding Equity Shares and entitled to vote and present in person (including a body corporate present as aforesaid) or by proxy shall be in proportion to his share in the paid-up equity capital of the Company.

3. The voting right of every member holding preference Shares if any shall upon a show of hand or upon a poll be subjected to the provisions, limitations and restrictions laid down in Section 87 of the Act.

RESTRICTION ON EXERCISE OF VOTING RIGHTS

Subject to the provisions of the Act, No member shall be entitled to voting right in respect of any shares, registered in his name on which any calls or other sums presently payable by him, have not been paid or in regard to which the Company has and has exercised any right of lien.

RESTRICTIONS ON TRANSFER OF SHARES

Shares in the Company shall be transferred by an instrument in writing in the prescribed form under the Companies (Central Government) General Rules & Forms 1956.

Subject to the right of 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 un-paid 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,

MODIFICATION OF RIGHTS

If at any time the capital by reason of the issue of Preference Shares or otherwise is divided into different classes of shares, all or any of the rights and privileges attached to each class may, subject to the provisions of Section 106 and 107 of act, be modified, abrogated or dealt with subject to the consent of the holders of not less than three fourth of the issued shares of that class or the sanction of special resolution passed at a separate meeting of the holders of the issued shares of that class.

L I E N

The Company shall have no lien on its fully paid-up shares. In the case of partly paid-up shares, the company shall have a lien only to the extent of all moneys called or payable at a fixed time in respect of such shares, otherwise such partly paid up shares shall be free from any lien of the Company. Any lien on shares 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. The Board of Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this clause

REVALUTION 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 for or procuring or agreeing to procure subscription for any shares in or debentures of the Company.

PREVIOUS CAPITAL ISSUE

70 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 and 94930 Equity Shares of Rs, 10/- each fully paid up were allotted to promoters, Directors, their freinds relatives and associates at par in cash,

MATERIAL CONTRACTS AND AGREEMENTS

No contract which may be deemed material have been or are proposed to be entered into by the Company.

INSPECTION OF DOCUMENTS

Copies of documents mentioned below may be inspected at the Registered office of the Company at any time during the usual business hours on any working day from the date of issue of this prospectus till the date of closing of subscription list.

- 1) Copy of the Company's Memorandum and articles of Association.
- 2) Certificate of incorporation dated 7-2-1983
- 3) Certificate of commencement of business dated 19-2-1983
- 4) Report of Auditors dated 18-4-1983
- 5) Consent of Bankers Auditors and Brokers

APPLICATION AND ALLOTMENT

Application must be made only

- a) on the prescribed application form accompanying the prospectus.
- b) for a minimum of 50 shares and in multiples thereof
- c) in single name or in joint names (not more than three)
- d) in the names of Individuals, Limited Companies, Statutory Corporations or Statutory Institutions AND NOT in the names of non-residents or foreign nationals (except as hereinafter stated), partnership firms, minors, trust (unless the trust is registered under the Society Registration Act, of 1860 and authorised under its constitution to hold shares in the company) Applications which are not completed in every respect are liable to be rejected.
- e) in full name in BLOCK LETTERS IN ENGLISH.
- f) a seperate cheque or draft must accompany each application form

APPLICATIONS BY NON-RESIDENT INDIANS/PERSONS OF INDIAN ORIGIN RESIDENT ABROAD.

In terms of relaxation of Rules to non-resident investment in India, non-resident Indian/person of Indian origin resident abroad may subscribe to the Equity Shares hereby offered. The Company will obtain necessary permission in this connection of the Reserve Bank of India and the applicants need not apply direct to the Reserve Bank of India for permission for subscription to the said shares. Allotment of Shares to non-resident Indians/Person of India origin resident abroad shall be subject to the Company obtaining such permission from the Reserve Bank of India. The investment in Equity Shares by such non-resident/ persons of Indian origin resident abroad will be allowed to be repatriated along with income on the

investment subject to deduction of Indian taxes provided the investment is made by inward remittance from abroad through normal Banking channels or out of the funds held in non-resident (external) accounts as per the guidelines of the Reserve Bank of India and producing documentary evidence in this behalf.

CRITERIA FOR REJECTION

An applicant should submit only one application (not more than one) for total number of shares required. Application may be made in single or in joint names (not more than three). Two or more applications in 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 reserves the right to reject in its absolute discretion all or any multiple application(s).

APPLICATIONS UNDER POWER OF ATTORNEY

In the case of applications under power of attorney or by Limited Companies or Corporate bodies, the relevant power of attorney as the case may be or duly certified copy thereof must be attached to the application form or lodged separately with the Company.

RECEIPT OF MONEY

Payment should be made in Cash or by Cheque/Draft drawn on a branch of a Scheduled Bank or a State Co-operative Bank included in Second schedule to the Reserve Bank of India Act 1934 or any Bank which is a member or sub-member of clearing house at the centres where there are recognised Exchanges situated at particular places where the application is submitted. Outstation cheque will not be accepted and applications accompanied by such Cheque are liable to be rejected. Money Order will not be accepted. All Cheques or Drafts accompanying the applications should be crossed "Account Payee only" and made payable to the Bankers to the issue with whom the application is lodged and should bear the words "JAYANTI COMMERCIAL Equity Issue". No receipt will be issued for application money. However Bankers to the issue will acknowledge receipt of the application by stamping and returning the acknowledgement slip at the bottom of each application.

DISPOSAL OF APPLICATIONS AND MONEYS

The Company shall inform the applicants in respect of allotments within two months of the closing of the subscription list or within such period as may be extended by the Stock Exchange at Calcutta in the case of unforeseen circumstances. The Directors reserve their full and unqualified rights to accept or to reject any application in whole or in part and in either case without assigning any reason. 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 adjusted against allotment money due on the shares allotted and the balance if any, will be refunded in terms of section 73 of the Act to the applicants payable at par at centres where there are recognised Stock Exchanges and Jammu and Srinagar by Cheque or Draft on the Bankers to the issue through post or other wise at the risk of the applicant. In case of joint application refund Pay Orders if any will be made out in the first name and all communications will be addressed to the applicant whose name appears first at the address stated in the Application Form.

AVAILABILITY OF THE FORMS AND PLACES OF ACCEPTANCE

Application form with copies of prospectus may be obtained from the Brokers to the issue, and Bankers to the issue named herein and from the Branches of the Bankers to the issue as stated in application form and at the Company's registered office.

All 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 their branches a list of which incorporated in the application form and not to the Company. For further instructions please read the application form carefully.

BASIS OF ALLOTMENT

In the event of the Public Issue being over subscribed the basis of allotment will be decided in consultation with Calcutta Stock Exchange.

ISSUE OF SHARE CERTIFICATES

The share certificates will be ready for delivery within three months from the date of allotment in exchange of allotment letters issued, if any.

Place—Calcutta

Dated : 3rd May, 1983

Signed by

Pawan Kumar Saraf
Arun Kumar Rungta
Matadin Sonthalia

} Directors

