

KRIPA INVESTMENTS LIMITED

PROSPECTUS

Public issue of 1,30,000 Equity Shares of Rs. 10/- each for Cash at Par.

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Proposed document

Registered Office :

9, JAGMOHAN MULICK LANE,
CALCUTTA-700 007

KRIPA INVESTMENTS LIMITED

Public Issue of 1,30,000 Equity Shares of Rs. 10/- each for Cash at par.

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

This issue of Equity Shares is within the exemption limit of Rs 50 lacs under the Capital Issue, (Exemption) Order, 1969.

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

THE SUBSCRIPTION LIST WILL OPEN AT THE COMMENCEMENT OF BANKING HOURS ON 1ST FEBRUARY, 1982 AND WILL CLOSE AT THE CLOSE OF BANKING HOURS ON 10TH FEBRUARY, 1982 OR EARLIER AT THE DISCRETION OF THE BOARD OF DIRECTORS BUT NOT BEFORE THE CLOSE OF BANKING HOURS ON 4TH FEBRUARY 1982.

Attention of the Applicants is specially drawn to the provisions of 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”.

OPENING OF SUBSCRIPTION LIST	1.2.1982
CLOSING OF SUBSCRIPTION LIST	10.2.1982
(BUT NOT BEFORE	4.2.1982)

(INCORPORATED)

AUTHORISED
2,50,000 Equity Shares

ISSUED, SUB
80,000 Equity
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PRESENT ISS
1,30,000 Equity

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Copies
Brokers and

KRIPA INVESTMENTS LIMITED

(INCORPORATED ON THE 4TH DAY OF AUGUST, 1981 UNDER THE COMPANIES ACT, 1956)

SHARE CAPITAL

AUTHORISED :

2,50,000 Equity Shares of Rs. 10/- each

Rs.

25,00,000.00

ISSUED, SUBSCRIBED AND PAID-UP :

80,000 Equity Shares of Rs. 10/- each fully paid in cash allotted
to Promoters, Directors their friends and relatives

8,00,000.00

PRESENT ISSUE : (Offered to Public)

1,30,000 Equity shares of Rs. 10/- each for cash at par

13,00,000.00

21,00,000.00

TERMS OF PAYMENT :

On Application

...

Rs. 5/- Per Share

On Allotment

...

Rs. 5/- Per Share

The amount of Rs. 5/- per share is due on allotment and shall be payable within 60 days from the date of letter of allotment. In the event of the balance of Rs. 5/- per share not being received within 60 days from the date of the letter of allotment, the allottee will be liable to pay interest @ 12% per annum and also render the shares in question (including the amount already paid thereon) liable for forfeiture.

Application for shares may be made by Residents in India and from non-resident Indian persons of Indian origin resident abroad and must be for a minimum of fifty equity shares or multiples of fifty equity shares.

The Equity Shares now being issued will rank pari passu in all respects with the Existing Equity Shares of the Company.

Application must be made on the forms accompanying the prospectus and in accordance with the instructions contained in forms and will be refused if not so made. The shares hereby issued are subject to the terms of this prospectus, the said application form and the Memorandum and Articles of Association of the Company.

Copies of this prospectus and forms of application may be obtained from the Brokers and Bankers named herein and the Registered office of the Company.

BOARD OF DIRECTORS

**Name, Address and
Occupation :**

**Other Directorship
if any**

1. Mr. Sunit Vikram Khaitan
S/o Late Kali Prasad Khaitan
3, Queen's Park,
Calcutta-700 019
Business
2. Mr. Ramanlal Jagmohandas
S/o Late Jagmohandas Keshowjee
17/3, Ritchie Road,
Calcutta-700 019
Business
3. Sri Rabindra Nath Dutta
S/o Sri Gobinda Chandra Dutta
32B, Garcha 1st Lane,
Calcutta-700 019
Service

Registered Office :

9, Jagmohan Mullick Lane,
Calcutta-700 007

Auditors :

DAS & PRASAD
Chartered Accountants
9, Jagmohan Mullick Lane,
Calcutta-700 007

Bankers to the Company :

Allahabad Bank
14, India Exchange Place,
Calcutta-700 001

Bankers to the Issue :

Allahabad Bank
14, India Exchange Place,
Calcutta-700 001

BANGALORE

M/s. Vijay & Co.
Vijay Building
9, Eleventh M.
Mallawaram,
Bangalore-560

COCHIN

M/s. Jones & Co.
37/216-5, Broad
Ernakulam,
Cochin-682 03

M/s. Matthew &
Mullassery Car
Ernakulam,
Cochin-682 00

INDORE

M/s. Pushkarla
44, Bada Saraf
Indore

NEW DELHI

M/s. P. S. Khan
M-45, Connaught
New Delhi-110

UNDERWRITERS

No part of

MANAGEMENT :

The Company
Company are wa

HISTORY AND B

The Company
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of business on t

BROKERS TO THE ISSUE

BANGALORE

M/s. Vijay & Company
Vijay Buildings
9, Eleventh Main Road,
Malleswaram,
Bangalore-560 003

COCHIN

M/s. Jones & Co.
37/216-5, Broadway,
Ernakulam,
Cochin-682 031

M/s. Mathew & Company
Mullassery Canal Road,
Ernakulam,
Cochin-682 001

INDORE

M/s. Pushkarlal Ghudawala
44, Bada Sarafa,
Indore

NEW DELHI

M/s. P. S. Khambete & Co.
M-45, Connaught Circus,
New Delhi-110 001

HYDERABAD

M/s. Laxminarayan Rathi
Hashmat Gunj,
Sultan Bazar,
Hyderabad-500 001

AHEMDABAD

M/s. Champaklal Bhailal Chokshi
Manek Chowk,
Near Share Bazar,
Ahemdabad-380 001

MADRAS

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

BOMBAY

M/s. C. R. D. Bagri & Sons
P. J. Jeejeebhoy Tower
909, Stock Exchange,
Dalal Street,
Bombay-400 023

CALCUTTA

M/s. V. P. Tandon & Co.
7, Lyons Range,
Calcutta-700 001

UNDERWRITERS :

No part of the issue is underwritten.

MANAGEMENT :

The Company is managed by its Board of Directors. All the Directors of the Company are well experienced in the business of the Company.

HISTORY AND BUSINESS OF THE COMPANY :

The Company was incorporated as a public Company on the 4th day of August, 1981 in the state of West Bengal and obtained the certificate for commencement of business on the 22nd day of August, 1981.

The main objects as stated in the Company's Memorandum of Association which are reproduced thereafter in this prospectus, are to carry on Business as dealers Investors, Buyers, Sellers in all shares, securities, debentures, bonds, units and to lend invest or deal with money and investment in properties & other things.

PROSPECTUS AND PROFITABILITY :

The Directors feel that subject to unforeseen circumstances, the company will earn a good profit and declare dividend within a reasonable period.

TAX BENEFITS :

i) The and Company in case where members of the Company who are themselves Companies shall be entitled to the benefits of total exemption from Surtax and partial exemption from income-tax on the dividend received by them from this company to the extent provided under Section 80M of the Income-tax Act, 1961.

ii) The members of the Company shall be entitled to claim deduction from their total income to the extent of Rs. 3000/- per year in respect of specified items including dividends from Indian Companies under Section 80L of the Income-tax Act, 1961.

iii) Members shall be entitled to exemption from Wealth Tax on specified financial assets to the extent of Rs. 1.5 lacs including shares in this Company u/s 5 (1A) of the Wealth Tax Act, 1957.

CAPITAL OUTLAY :

The Capital outlay of the Company's Business as stated herein estimated as follows :

Preliminary expenses	Rs. 8,695.00
Expenses to the Issue	Rs. 39,000.00
Working Capital	Rs. 20,52,305.00
	<u>Rs. 21,00,000.00</u>

SOURCES OF FINANCE :

The above capital outlay of the Company's Business as stated herein is estimated to be met out as follows :

Issued, Subscribed and paid up capital	Rs. 8,00,000.00
Present issue of shares to the public	Rs. 13,00,000.00
	<u>Rs. 21,00,000.00</u>

DAS & PRASAD
Chartered Accountants

The Directors,
Kripa Investment
9, Jagmohan Mui
Calcutta-700 007

Dear Sirs,

We have
period from 4th
accordance with
Companies Act 19

I. PROFIT & LOSS

We report
all expenses of
2nd January, 198

Income
Expenditure
Rates & Taxes
Bank Charges
Loss

II. ASSETS & LIABILITIES

We also m
1982 were as follo

ASSETS

INVESTMENT

Investment

CURRENT ASSETS & ADVANCES :

A. CURRENT

Cash in hand
Balance with
In Current A

B. LOANS & ADVANCES

(Unsecured
Advances (i
or in kind o
received)

AUDITORS' REPORT

DAS & PRASAD
Chartered Accountants

9, Jagmohan Mullick Lane,
Calcutta-700 007

The Directors,
Kripa Investment Limited
9, Jagmohan Mullick Lane,
Calcutta-700 007

Dear Sirs,

We have examined the books of accounts of Kripa Investment Limited for the period from 4th August, 1981 (date of incorporation) to 2nd January, 1982 in accordance with the requirement of clause 24(2) of Part II of Schedule II of the Companies Act 1956, we report that :-

I. PROFIT & LOSS :

We report that loss of the Company which have been arrived at after charging all expenses of working and management for the period from 4th August, 1981 to 2nd January, 1982 after making such adjustment whatever appropriate is set out below :-

Income		Rs.
Expenditure		<u>Nil</u>
Rates & Taxes	50	
Bank Charges	<u>10</u>	
Loss		<u>60</u>
		<u>60</u>

II. ASSETS & LIABILITIES :

We also report that assets and liabilities of the Company as on 2nd January, 1982 were as follows :—

ASSETS

INVESTMENT

Investment in Shares (At cost)

Rs.

Rs.

1,80,302 50

CURRENT ASSETS, LOANS & ADVANCES :

A. CURRENT ASSETS

Cash in hand

Balance with Schedule Bank

In Current Account

5,947 50

5,04,995 00

5,10,942 50

B. LOANS & ADVANCES

(Unsecured but considered good)

Advances (Recoverable in cash

or in kind or for value to be received)

1,00,000 00

MISCELLANEOUS EXPENDITURE

Preliminary expenses (to the extent not written off)
Debit balance of Profit & Loss Account

Rs.

8,695 00

60 00

Rs.

8,755 00

8,00,000 00

Represented by :

SHARE CAPITAL

80,000 Equity Shares of
Rs. 10/- each fully paid
up in cash

8,00,000 00

8,00,000 00

III. DIVIDEND :

We further report that since the date of incorporation, the Company has not declared/paid any dividend.

Yours faithfully,

For DAS & PRASAD

Chartered Accountants

Sd/- G. D. AGARWALA

Partner

9, Jagmohan Mullick Lane,
Calcutta-700 007

Dated, the 4th day of January, 1982

MAIN OBJECTS OF THE COMPANY :

1. To promote, form or acquire any company and to take, purchase or acquire or interest in any Company and to transfer to any such company any property of this Company and to carry on the business of an investment company and for that purpose to invest in, acquire, sell, transfer, subscribe for, hold and otherwise deal in and invest in any shares, bonds, stocks, obligations issued or guaranteed by any company or companies constituted and carrying on business in India or elsewhere and debentures, debenture-stocks, obligations and securities issued or guaranteed by any Government State, Sovereign Commissioners Central or Provincial, public body or authority supreme, municipal local or otherwise whether in India or elsewhere either out of its own funds or out of funds that it might borrow.

Rs.

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2. Subject to the provisions of the Act to receive money, deposits on interest or otherwise and to lend money negotiate loans with or without security to such companies, firms or persons and on such terms as may seem expedient, and to guarantee the performance of contracts by any person, companies or firms provided the company shall not carry on the business of Banking.
3. To borrow or raise or secure the payment of money in such manner and on such terms and with such rights, powers and privileges as may be thought fit and determined from time to time and in particular by the issue or sale of any debenture, debenture stocks, bonds, bills of exchange promissory notes or other obligations or securities of the Company, with full power, to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by Trust Deed or otherwise on the understanding of the Company or upon any specific and rights, present or future of the Company and to devote and money so raised to any of the objects of the Company upon such terms conditions as may mutually be arranged.
4. To act as investors, guarantors, underwriters, financiers and to lend, or deal with 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 and conditions as the company may approve, Provided company shall not do any banking business as defined under the Banking Regulation Act, 1949.
5. To invest in, acquire, sale, hold and otherwise deal in and invest in gold, silver, platinum or any precious stone, metal, alloy and to invest in any ornaments made of gold, silver, platinum or any other precious metal or any alloy containing one or more such precious metals whether or not containing any precious or semi-precious stone and whether or not worked or sewn into any wearing apparel.
6. To invest in acquire, sale, hold and otherwise deal in invest in precious or semi-precious stones, whether or not set in any furnitures, utensils or other articles or worked or sewn into any wearing apparel.
7. To acquire, improve, manage, work develop, exercise all rights in respect of lease and mortgages, and to sell, dispose of, turn to account, and otherwise deal with property of all kinds, and in particular, land, buildings, concessions, patents, business concerns and undertakings.
8. To undertake and carry on business of safe deposit companies and trust companies and guarantee business in all their respective branches.

9. To carry in all their respective branches the business of general finance, investment, trust, and legal trust.
10. To act as brokers and underwriters and to give any guarantee for the payment of money or the performance of any obligation or underwriting.

MINIMUM SUBSCRIPTION :

The minimum subscription in respect of the present of the issue will be subscription of Rs. 6,50,000/- being application money @ Rs. 5/- per share on 1,30,000 equity shares of Rs. 10/-each.

OBJECTS OF THE PRESENT ISSUE :

The issue is being made with the object of inviting public to participate in the Equity Shares Capital of the Company. The entire subscription will be utilised as per object clause of the company.

EXPENSES OF THE ISSUE :

The expenses of the issue are payable by the Company inclusive of brokerage, registration fees, legal charges, Auditors and Registrar's fees bank charges, printing, distribution and publicity estimated at Rs. 39,000/- to be met out of the proceeds of this issue.

BROKERAGE AND UNDERWRITING COMMISSION :

Brokerage at the rate of 1% on the issue price will be paid to members of any of the recognised Stock Exchanges in India, Brokers and Bankers named earlier in the prospectus, in respect of shares allotted as a result of application procured by them and bearing their stamp in the Brokers' column. No commission is payable to underwriter as no part of the issue has been underwritten.

ISSUE FOR CONSIDERATION OTHER THAN CASH :

No issue of shares has been made by the Company otherwise than for cash.

ISSUE AT A PREMIUM AND DISCOUNT :

No amount has been paid or is payable by way of premium on any shares is issued by the the Company at any time. The Company has also not issued any shares at discount.

OPTION TO SUBSCRIBE :

Same as disclosed elsewhere in this Prospectus, the Company has not entered into any contract or arrangements and does not present propose to enter into any contract or arrangements 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 the Company.

INTEREST OF PROMOTORS & DIRECTORS :

Name of the Directors and Promoters are in any way interested in promotion of the Company except as Directors or Shareholders. No benefit has been paid or given or is intended to be paid or given to any promotor 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 :

Article 98 of the Company's Articles of Association provides that the number of Directors of the Company shall not be less than three and not more than eleven.

POWER OF DIRECTORS :

1. Subject to the provisions of the Act, the Board shall be entitled to exercise all such powers, and to 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 contined in that behalf in the Memorandum of Articles of the Company or in any regulations not inconsistent therewith and duly made thereunder, including regulation made by the Company in general meeting.

2. 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 not been made.

REMUNERATION OF DIRECTORS :

Each Director may be paid out of the funds of the Company by way of remuneration for his services a sum which the Directors may fix, but not exceeding Rs. 250/- per meeting of the Board of Directors attended by him.

If any Director, being willing, shall be called to perform extra services or to make any special exertion for any of the purposes of the Company or in giving special attention to the business of the Company or as a member of a committee of the Directors, then subject to Sections 198, 309 and 310 of the Act, the Directors may remunerate the Director so doing either by a fixed 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 entitled.

QUALIFICATION SHARES :

A Director shall not be required to hold any shares as qualification shares.

MANAGING DIRECTORS/WHOLE TIME DIRECTORS :

Subject to Section 269 of the Act, the Board may from time to time appoint one or more of their body to be managing director or managing Directors of the Company, and may, from time to time, remove him from office, and appoint another in his place but his appointment shall be determination if so facto if he ceases from any cause to be a director of the Company.

The remuneration of a managing director shall be such as may from time to time be fixed by the board subject to the provisions of Section 309 of the Act.

The Managing directors shall not while he continues to hold that office he subjected to retirement by rotation and he shall not be reckoned as a director for the purpose of determining the retirement of director of in fixing the number of directors to retire, subject to the provisions of any contract between him and the Company. He shall however, be subjected to the same provisions as to resignation and removal as the other directors of the company and he shall if so facto and immediately ceases to be a managing director, if he ceases to hold

the office of the director from any cause. Subject to the provisions of Section 197A and other applicable provisions of the Act, the Company may appoint or re-appoint whole time director and manager upon such terms and conditions as it thinks proper.

The Company has not so far appointed any Managing Director/Whole time Director and do not have any proposal at the present to make such appointment.

BORROWING POWERS :

- a) Subject to the 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 calls 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.
- b) Subject to the provisions of the Act and these Articles, the Board may raise and secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular by the issue of bonds, perpetual or redeemable debentures, debenture stock of any mortgage or charge or other security on the whole or any part of the property of the company (both present and future) including its uncalled capital for the time being.

VOTING RIGHTS :

Subject to the provisions of the Act and these Articles votes may be given either personally or by proxy or in the case of a body corporate also by a representative duly authorised under section 187 of the Act and Article 87 thereof.

Subject to the provisions of the Act (and particularly of Section 87, 89 and 92(2) thereof) and of these articles.

1. Upon a show of hands every member holding equity shares and entitled to vote and present in person shall have one vote.

2. Upon a poll the voting rights 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.

TRANSFER AND TRANSMISSION :

Subject to the provisions of Section 111 of the Act or any statutory modification of the said provisions for the time being in force, 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 transfer is approved by the directors and such refusal shall not be effected by the fact that the proposed transferee is already a member.

The registration of transfer shall be conclusive evidence of the approval of the directors of the transfer. Registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever, except a lien on shares,

REVALUATION OF ASSETS AND CAPITALISATION OF RESERVES :

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

MATERIAL CONTRACTS AND INSPECTION OF DOCUMENTS :

No contract (not being contracts entered into the ordinary course of business carried on by the Company or entered into more than two years before the date of prospectus) which may be deemed material have been or are proposed to be entered into by the Company.

INDEMNITY :

- a) 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 funds 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.

- b) Subject as aforesaid every director, manager, secretary or other officer or employee of the Company shall be indemnified against any liability incurred by them or him 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.

INSPECTION OF DOCUMENTS :

Documents referred to below may be inspected at the Registered Office of the Company situated at no. 9, Jagmohan Mullick Lane, Calcutta-700 007, between 11 a.m. to 2 p.m. on any working day (except Saturday and holidays) for a period of fourteen days from the date of publication of prospectus or until the closing of the subscription list whichever is earlier :

- (i) Memorandum and Articles of Association.
- (ii) Certificate of Incorporation.
- (iii) Certificate of Commencement of Business.
- (iv) Report of Auditors of the Company.
- (v) Consents of Bankers, Auditors and Brokers.

RETURN OF CAPITAL :

1. 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 specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property, of the same kind or not.
2. 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.
3. 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 sanctions, thinks fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

MODIFICATION OF RIGHTS :

All or any of the rights, privileges attached to each class of shares may be varied, modified, commuted, affected, abrogated or dealt with in the manner and subject to the provisions laid down in Sections 106 and 107 of the Companies Act, 1956, and Article 56 of the Articles of the Company.

LIEN :

The Company shall have a first and paramount lien upon every share not being fully paid up for moneys called or payable at fixed time in respect of such shares whether the time for payment thereof shall have actually arrived or not, such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares and to the proceeds of sale of such shares.

PREVIOUS COMMISSION AND BROKERAGE :

Save for the Brokerage payable as mentioned above, no sums have been paid within two years of the date of the prospectus or since in-corporation of the Company or are payable as commission for subscribing for or procuring or agreeing to procure subscription for any shares or debentures of the Company.

CONSENTS :

Consents in writing of the Bankers to the issue, to the Company Auditors, and Brokers to act in their respective capacities have been obtained and filed with the Registrar of Companies, West Bengal, as required by the Companies Act, 1956, and have not been withdrawn. Messrs Das & Prasad, Chartered Accountants, the auditors of the Company have given their consent to the issue of this Prospectus with the including herein of the report in the form and context in which it appears and such consent has not been withdrawn.

PRELIMINARY EXPENSES :

Preliminary expenses amounting to Rs. 10,695/- has been paid to Mr. Sunit Vikram Khaitan, Director of the Company.

DEBENTURE ISSUE :

No Debentures have been issued so far by the Company.

PREVIOUS CAPITAL :

Eighty thousand equity shares of Rs. 10/- each fully paid up in cash were taken by the Promoters, Directors, their friends and associates.

SIGNATORIES

Names, designations and addresses

Names, designations and addresses

1. Sri Sunit Vikram
2. Sunit Vikram
Calcutta-700
S/o Sri Sunit Vikram
Business

2. Sri Sunit Vikram
22B, Ganga
Calcutta-700
S/o Sri Sunit Vikram
Service

3. Sri Sunit Vikram
70, Ganga
Calcutta-700
S/o Sri Sunit Vikram
Share Broker

4. Sri Keshav Das
P-15/2/1, South
Calcutta-700 025
S/o Sri Sreedas
Business

5. Sri Kamal Kumar
6/1, Wood Street,
Calcutta-700 016
S/o Gopaldas Tor
Business

SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION :

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

Names, fathers' names, addresses and occupation of signatories	Number of Equity shares taken by each signatory
1. Sri Sunit Vikarm Khaitan 3, Queens' Park, Calcutta-700 019 S/o Kali Prasad Khaitan (Decd) Business	10 (Ten)
2. Sri Rabindra Nath Dutta 32B, Garcha 1st Lane, Calcutta-700 019 S/o Sri Gobind Chandra Dutta Service	10 (Ten)
3. Sri Pradeep Tandon 10, Gurusaday Road, Calcutta-700 019 S/o Sri Vishwanath Prasad Tandon Share Broker	10 (Ten)
4. Sri Keshav Das Mundra P-15/2/1, Southern Avenue, Calcutta-700 029 S/o Sri Shreedasji Mundra Business	10 (Ten)
5. Sri Kamal Kumar Gopaldass 6/1, Wood Street, Calcutta-700 016 S/o Gopaldass Toolsidass Business	10 (Ten)

Names, fathers' names, addresses and occupation of signatories	Number of Equity shares taken by each signatory
6. Sri Bishwanath Agarwal 9, Jagmohan Mullick Lane, Calcutta-700 007 S/o Late B. P. Agarwal Chartered Accountant	10 (Ten)
7. Sri Raman Shah 17/3, Ritchie Road, Calcutta-700 019 S/o Jagmohan Das Keshowjee (Decd) Business	10 (Ten)

APPLICATION AND ALLOTMENT OF SHARES :

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 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.

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 channels or out of funds held in the non-resident (external) account along with documentary evidence in this behalf 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 to the Reserve Bank of India for its permission in the manner accept such application from non-resident Indian origin resident abroad. Allotment of shares to non-resident Indian persons of Indian origin resident abroad need not apply direct to Reserve Bank of India for permission to purchase shares of the Company.

The application forms properly completed together with amount payable on application at the rate of Rs. 5/- per share must be lodged on or before the close of banking hours on the closing date of subscription list with the Allahabad

Bank (being the Bankers to the issue) at their respective branches and offices appearing on the application form. No receipt will be issued for the application money. However, the bankers to the issue will acknowledge receipt of the application by stamping and retaining to the application the perforated acknowledgement slip at the bottom of such application form.

Payments may be made in cash or by cheque or draft. Cheques or Drafts 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 subscriber for clearing house located at the particular place where the application is tendered. Applications tendered out-station cheques or drafts will be liable to be rejected cheques or drafts should be made payable to the particular banker to the issues aforesaid with whom the application is lodged and marked "A/C KRIPA EQUITY ISSUE". A separate cheque or draft must accompany each application form. Save as hereinafter provided Share Certificate / Letter of Allotment / Letter of Regret, as the case may be, shall be issued within 60 days from the date of closure of the subscription list or within such further time as the Calcutta Stock Exchange may agree to extend. The Directors of the Company reserve the right to accept or, reject any application in whole or in part without assigning any reason.

Whereas 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 an allotment in both cases refund will be made at the risk of the applicant within two months of the closing date of the subscription list or within such period as may be extended by the Calcutta Stock Exchange, but no interest will be paid in respect of the application money received. Refund will made by cheques or pay orders drawn on the Company's Banker 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 application received.

Application for shares must be in the names of individuals, limited companies, statutory corporation or institutions and not in the names of minors, partnership firms, trust or a society (unless the trust or society is registered under the Societies Registration Act and is authorised by its Memorandum and Rules to hold shares in a Company). Any application not in conformity with this or by persons no entitled to apply shall be rejected.

ISSUE OF SHARE CERTIFICATE :

If at the time of allotment, allotment letters have been issued they will be exchanged against the share certificates which will be ready within 3 months from the date of allotment.

Calcutta,

Dated, the 9th Day of January 1982.

Signed by :

MR. SUNIT VIKRAM KHAITAN

MR. RAMANLAL JAGMOHANDAS

MR. RABINDRA NATH DUTTA

} Director