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Memphis Enterprises Limited

PUBLIC ISSUE OF

1,50,000 EQUITY SHARES

OF Rs. 10/- EACH FOR

CASH AT PAR

Memphis Enterprises Limited

Regd. Office : 54/5A, STRAND ROAD, CALCUTTA-6.

Memphis Enterprises Limited

(Incorporated on the 19th February 1983 under the Companies Act, 1956)

Public issue of 1,50,000 Equity Shares of Rs 10/- at par

This issue of Equity shares is within the exemption limit of Rs. 50 lakhs under the Capital issue (Exemption) order 1969.

A copy of the prospectus, having attached thereto the document required to be filed under Section 60 of the Companies Act, 1956, has been delivered for registration to the Registrar of Companies, West Bengal, Calcutta.

An Application will be made to the Calcutta Stock Exchange Association Limited, for permission to deal in and for an official quotation for the Equity shares of the Company.

THE SUBSCRIPTION LIST WILL OPEN AT THE COMMENCEMENT OF BANKING HOURS ON MONDAY THE 23RD MAY, 1983 AND WILL CLOSE AT THE CLOSE OF BANKING HOURS ON MONDAY THE 30TH MAY, 1983 OR EARLIER AT THE DISCRETION OF THE BOARD OF DIRECTORS, OF THE COMPANY BUT NOT BEFORE THE CLOSE OF BANKING HOURS ON THURSDAY THE 26TH MAY, 1983.

Attention of the applicants is specifically drawn to sub-section (I) of Section 68-A of the Companies Act, 1956 (hereinafter referred to as 'Act') 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 fictitious.

SHALL BE PUNISHABLE WITH IMPRISONMENT FOR A TERM WHICH MAY EXTEND TO FIVE YEARS.

**SUBSCRIPTION LIST OPENS ON 23RD MAY, 1983
EARLIEST CLOSING DATE 26TH MAY, 1983**

Authorised :

Issued Subscribed and Fully Paid up :

Present issue offered to the public for subscription

for cash at par, in terms of this Prospectus :

1,50,000 Equity Shares of Rs. 10/- each	Rs. 15,00,000/-
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TERMS OF PAYMENT :

On application—Rs. 2.50 Per Share

On allotment— Rs. 7.50 Per Share

TERMS OF THE ISSUE:

Application for shares may be made only by Residents in India and from Non-resident Indians/Persons of Indian origin resident abroad, and must be for a minimum of 50 shares or in multiples thereof. Application must be made only on the Application form accompanying this prospectus and in accordance with the instructions contained herein and in the Application form, and will be rejected if not so made. The Equity shares issued hereby are subject to the terms of this prospectus, the application form and the Memorandum and Articles of Association of the Company. The Equity shares will rank *pari passu* with the existing Equity shares of the Company, in all respects.

All applicants 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 their right to reject in its absolute discretion, all or any multiple applications.

There are no Preference Shares.

Application may be in the name of Non-resident Indians and Persons of Indian origin, resident abroad.

Applications forms from Non-resident Indians/Persons of Indian origin resident abroad, properly completed together with remittance from abroad towards the amount payable on the application through approved Banking Channel or out of funds held in the non-resident (external) accounts along with the documentary evidence in this behalf must be delivered before closing of the subscription list to the Bankers to the issue named in this pro prospectus or 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 necessary permission in the manner prescribed by the Reserve Bank of India to accept such applications from Non-resident Indians/Persons of Indian origin resident abroad. The Allotment of shares to Non-resident Indians/Persons of Indian origin resident abroad shall be subject to the Company's obtaining such approval from the Reserve Bank of India. Non-resident Indians Persons of India origin resident abroad need not apply direct to Reserve Band of India for permission to Subscribe shares of the Company.

The application form properly completed together with the amount payable on application at the rate of Rs. 2.50 per share must be lodged on or before the closing of banking hours on the closing date of the subscription list with the Bankers to the issue named hereunder or at their branches and offices mentioned against their names in the application form. No receipt will be issued for application money. However the Bankers to the issue will acknowledge their receipt of the application by stamping and returning to the applicant perforated acknowledgement slip at the bottom of such application form.

Payment should be made in cash or by cheque or draft. Cheques or draft should be drawn on a Schedule Bank (Including a state Co-operative Bank included in the Second Schedule to the Reserve Bank of India. Act 1934) or on any Bank (which is a member or sub-member of Clearing House located at the particular place where the application is tendered). Application tendered with out-station cheques or money-orders will not be accepted, and cheques or drafts should be made payable to the Bankers to the issue aforesaid with whom the application is lodged and marked A/C. MEMPHIS (Equity issue) and crossed A/C. payee only.

A separate cheque or draft must accompany each application form. Letters of Allotment/Share Certificate, or Letter of Regret will be despatched within two months from the date of closing of the Subscription list. Where a Letter of Allotment is issued to notify the allotment or in unforeseen circumstances within such extended period as may be approved by Calcutta Stock Exchange, the share certificate will be ready for delivery in exchange for the letter of allotment if any issued within three months from the date of allotment. The Directors reserve the full and unqualified right to accept or reject any application in whole or in part without assigning any reason. In case of present issue being oversubscribed the basis of the allotment will be decided in consultation with the Calcutta Stock Exchange Association Ltd.

Where an application is rejected in full the, whole of the application money received, and where an application is rejected in part the balance of the application money received (after adjustment of the allotment money due on the shares allotted) will be refunded simultaneously with the despatch of Letter of Allotment or Share Certificate. No interest will be paid in respect of money so refunded. Refund will be made by cheques or pay order drawn on the Company's Bankers to the issue and will be payable at par at all centres where the applications for shares are accepted.

In the case of joint applications Refund, Pay Orders, if any, will be made in the first name, and all communications will be sent to applicant whose name appears first, at his address in the application form.

Application for shares must be made in the name of individuals. Limited Companies Statutory Corporations or Institutions and not in the names of minors, partnership firm, or a trust (unless the trust is registered under the Societies Registration Act, and is authorised by its Memorandum and Rules to hold share in a Company) and must be completed in full in Block Letters in English. Applications which are not completed in every respect are liable to be rejected.

In the case of joint applications, the signature and particulars of each applicant must be properly completed in the appropriate space in the Application form.

Copies of this prospectus and form of Application may be obtained from the Brokers and Bankers named herein or from any of the main offices of the Bankers to the issue mentioned in the application form, or from Registered office of the Company.

AHMEDABAD

Champaklal Bhailal Chokshi
2252/2, Mahurat Pole,
Manek Chowk,
Ahmedabad-380 001

BANGALORE

Vijai & Company
9, Eleventh Main Road,
Maleswaram,
Bangalore-560 003

BOMBAY

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

COCHIN

Mathew & Company
Mullassery Canal Road,
Ernakulam,
Cochin-682 011
Kerala (S. India)

CALCUTTA

- 1) Gourdhandas Lakshminarayan
32, Baranasi Ghosh Street,
Calcutta-700 007
- 2) Satyadeo Sitaram
7, Lyons Range,
Calcutta-700 001
- 3) Jwala Parshad Saraff
7, Lyons Range,
Calcutta-700001.

HYDERABAD

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

INDORE

Santosh & Company
29, Dhenu Market,
1st Floor,
S.G.S.I.T.S. Road,
Indore-452003

KANPUR

Vijay Jain & Co.
14/76 Civil Lines,
Kanpur-208 001

PUNE

Ravindra A. Patankar
436, Narayan Peth,
Kotwal Building,
Pune-411 030

NEW DELHI

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

MADRAS

Dalal & Co.
National Insurance Building,
224, N.S.C. Bose Road,
Madras-600 001

Bankers to the Issue :

- 1) Corporation Bank Ltd.
Canning Street,
Rampuria Market,
Calcutta-700 001

Bankers to the Company

- 1) Punjab National Bank
8, Lyons Range,
Calcutta-700 001
- 2) Corporation Bank Ltd.
Canning Street,
Rampuria Market,
Calcutta-700 001

Registered Office :

Memphis Enterprises Limited.
54/5A, Strand Road,
Calcutta-700 006

Board of Directors :

1. Sri Rma Prasad Saraogi
54/5A, Strand Road,
Calcutta-700 006
2. Sri Sudhir Ranjan Sengupta
158B, Rash Behari Avenue
Calcutta-700 029
3. Sri Subhas Dhar
34/1A, Lake Road,
Calcutta-700 029

Auditors :

Binoy Kumar Surana
Chartered Accountants,
199/5, Mahatma Gandhi Road,
3rd Floor,
Calcutta-700 007

AUDITOR'S REPORT

Binoy Kumar Surana
Chartered Accountants,

199/5, M. G. Road,
Calcutta-700 007

The Directors,
Memphis Enterprises Ltd.
54/5A, Strand Road,
Calcutta-700 029

Date : 29th April, 1983

Dear Sirs,

We have examined the books of account of MEMPHIS ENTERPRISES LIMITED for the period from 9th February 1983 (the date of incorporation of the company) to 28th April 1983.

In accordance with the provisions of Clause 24 of part II of schedule II of the Companies Act, 1956 we report as follows :

A. PROFIT & LOSS ACCOUNT :

No Profit & Loss Account has been drawn up by the Company as no such transaction has taken place during the period concerned.

B. ASSETS & LIABILITIES :

We further report the assets and liabilities of Memphis Enterprises Limited as at 28th April, 1983 are set out below :

ASSETS	As at 8th April, 1983			
	Rs.	P.	Rs	P.
Current Assets :				
Stock-in-trade (at cost)				
Unquoted : In Shares or Joint Stock Companies			1,05,000.00	
Cash in hand			4,390.70	
Balance with Schedule Banks :				
On Current Account			4,000.00	
Loans & Advances—(Unsecured and Considered Good)				
Loans			8.65,000.00	
Miscellaneous Expenditure :				
(To the extent not written off or adjusted)				
Preliminary Expenses	8,305.40			
Administration & other expenses	3,154.50			
Share Issue Expenses	149.40		11,609.30	
			<u>9,90,000.00</u>	

REPRESENTED BY :

Share Capital :	
99,000 Equity Shares of Rs. 10/- each fully paid up in cash.	9,90,000.00
	<u>9,90,000.00</u>

Adjustment may be necessary to make the accounts for the period from 9th February 1983 to 28th April 1983 to comply with the requirements of law relating to accounts to be laid before the Company in General Meeting but at the date of signing this report we are not aware of any material adjustment which would affect the results of the Company.

Yours faithfully,
Binoy Kumar Surana
Chartered Accountants

Signatories to the Memorandum of Association :
Names, Father's Name, Addresses, Occupations of the subscribers and Number Equity Shares Subscribed for.

1. Sri Ram Prasad Saraogi
54/5A, Strand Road,
Calcutta-700 006
S/o. Sri Kashi Ram Saraogi
Service. 100 Equity Shares
2. Sri Sudhir Sengupta
158B, Rash Behari Avenue
Calcutta-700 029
S/o. Late Nitya Ranjan Sengupta
Service. 100 Equity Shares
3. Sri Subhas Dhar
34/1A, Lake Road,
Calcutta-700 029
S/o. Sri Srinibas Dhar
Business. 100 Equity Shares
4. Sri Lakshman Prasad Saraogi
54/1A, Strand Road,
Calcutta-700 006
S/o- Kashi Ram Saraogi
Business 100 Equity Shares
5. Sri Ashok Kr. Saraogi
54/5A, Strand Road,
Calcutta-700 006
S/o. Sri Kashi Ram Saraogi
Service. 100 Equity Shares
6. Sri Nirmal Kumar Agarwal
50, Vivekananda Road,
Calcutta-700 006
S/o. Late Govind Ram Chhawchharia
Business. 100 Equity Shares
7. Smt. Padma Devi Saraogi
54/5A, Strand Road,
Calcutta-700 006
W/o. Lakshman Prasad Saraogi
100 Equity Shares

No part of the Issue is underwritten :

Management :

The Company is managed by its Board of Directors, which Comprises of person with professional, managerial and administrative experience.

Tax Benefits :

The directors are advised that under the current Laws, the following benefits would be available :—

a) Member of the Company referred to in section 80L of the Income Tax Act, 1961, will be entitled to deduction under the section from their

total income to the extent of Rs. 4000/- per year in respect of specified items which would include dividends received by them from the Company.

b) Members who are domestic companies will be entitled to deduction under section 80M of the Income Tax Act, 1961 at 60% of the dividends received by them from the company.

c) 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 in computing chargeable profits under the companies (profits) surtax Act, 1964.

d) Members of the company who are individuals and Hindu Undivided Families will be entitled to exemption from the wealth Tax under Section 5 (i) (xxiii) of the wealth Tax Act, 1957 on the value of equity shares to the extent of Rs. 1,65,000/- as per section 5 (1A) in respect of specified assets including the value of shares in the Company,

OTHER STATUTORY AND GENERAL INFORMATION :

Incorporation of the Company :

The Company was incorporated on 25th day of November, 1982 in the state of West Bengal under the companies Act, 1956 and obtained the Commencement of business Certificate on 2nd day of December, 1982.

Main objects to be pursued on incorporation :

(i) To carry on, as its principal business, the business of investment Company and to invest in and acquire and hold and otherwise deal in shares stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constitute or carrying on business in India or elsewhere and debentures, debenture stocks, bonds and 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.

(ii) To acquire, purchase, sell transfer, let out and otherwise deal in land, buildings, plants, patents and all kinds of movable and immovable properties, warehouses and to act as promoter, underwriters, contractors, agents and hire purchase merchants.

(iii) To undertake financial and commercial obligations, transactions and operations of all kinds concerning any business which the Company is competent to carry on.

(iv) To carry on the business of buyers and sellers of and dealers in and manufacturers of gunny, hessian carpet, packing cloth. Turpoline Cloth, Raw Jute Jute cuttings, jute rejections, phesua Caddies, Jute yarn, cotton yarn, cotton cloth, terebene, rayon, minerals, polyester end textile of all kinds and any other fibrous materials, chemicals, Drugs, plastics including polypropylene and polythene etc. hides skins, oil seeds, iron steel scrap and produce and goods or merchandise made thereof.

Object to the Issue :

The issue is being made with the object of providing finance required for the Company's business set out in detail under the heading 'Sources' of Finance.

Minimum Subscription :

The minimum subscription in respect to the present issue will be subscription of 1,50,000 equity shares offered to the public under this prospectus. The Board will proceed to allot shares covered by the Prospectus on receipt of Rs. 3,75,000/- being application money payable on 1,50,000/- being application money payable on 1,50,000 equity shares.

Brokerage and Underwriting Commission :

Brokerage at the rate of 1.5% of the issue price of the shares offered to the public in term of this prospectus will be paid on allotment made in respect of applications bearing the stamp of a recognised broker or banker or a member of the recognised Stock Exchange in India. Since no part of the issue has been underwritten no underwriting commission is payable to any persons.

Expenses of the issue :

The expenses of the issue including brokerage, legal charges, Auditors and other fees, printing, distribution, publication expenses are estimated to be Rs. 30,000/- and are to be met out from the funds of the Company.

Issue otherwise than for cash :

No issue of Shares has been made by the Company otherwise than for cash, since the date of incorporation of the company.

Issue at premium or Discount :

The Company has not issued any shares at premium or at discount since its incorporations :

Option to Subscribe :

The company has not entered into any contract or arrangement and does not 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 the Company.

The authorised share capital of this company is Rs. 24,90,000/- divided into 2,49,000/- equity shares of Rs. 10/- each.

Dividends :

Subject to the provision of the Companies Act, 1956 and to the Articles of Association of the Company the profits of the Company which shall from time to time be determined to divide in respect of any year or other period shall be applied, (subject to the payment of preferential dividend) in the payment of a dividend to the holders of the Equity shares of Company in proportion to the amount paid up on the Equity shares held by them respectively and where capital is paid up in advance of calls upon the footing that the same shall carry interest such capital shall no rank for dividends or confer a right to participate in profits.

Subject to the rights of the holders of preference shares of the Company the Equity Shareholders shall be entitled to be repaid the amount of capital paid up on such share and all surplus assets thereafter shall belong to the holders of the Equity shares in proportion to the amount paid or which ought to have been paid on the Equity shares held by them respectively at the commencement of the winding up if however, the assets shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in

proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by them respectively.

Voting rights :

The Articles of association of the Company provide inter alia that on a show of hands every members present in person and being a holder of Equity shares shall have one vote and every person present either as a general proxy on behalf of the holder of Equity shares if he is not entitled to vote in his own right, or as a duly authorised representative of a body corporate, being a holder of Equity shares, shall have one vote and on a poll the voting rights of Equity shareholders shall be as specified in Section 78 of the Companies Act, 1956.

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

Modification of rights :

If at any time the shares capital is divided into different classes of shares, all or any, of the rights attached to the different classes of shares of the Company (unless otherwise provided by the term of issue of the shares of that class) may subject to the provisions of the Act, be varied either with the consent in writing of the holders of not less than three-fourth of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting on the holders of the shares of that class

Restriction on the right to transfer shares :

The Company's Articles of Association provides that subject to section 111 of the Companies Act, 1956 the Board without assigning any reason may within two months from the date on which the instrument of transfer was delivered to the Company, may refuse to register any transfer of or the transmission by operation of law of the right to a share.

No transfer shall be made to a minor or a person of unsound mind.

Lien :

The Company shall have a first and a paramount lien upon every share, not being fully paid up, registered in the name of each member (whether solely or jointly with other) and upon the Proceeds of sale thereof, for monies called or payable at fixed time in respect of such shares, whether the time for the payment thereof shall have actually arrived or not and no equitable interest in any share shall be created except upon the footing and condition that Article 15(2) is to have full effect. Such line shall extend to all dividends from time to time declared in respect of such shares, Unless otherwise agreed, the registration of a transfer of a share shall operate as a waiver of Company's lien if any on such Shares.

Interest of Promoters & Directors :

The Promoters and the Directors may be deemed to be interested of the extend of remuneration to which they are entitled under the Company's Articles of Association and to the extent of shares, if any, at present and to the extent of further shares may be allotted to them or their relatives out of the present issue.

Indemnity :

The Articles of Association of the Company provide that every Director Manager, Secretary or Officer of the Company or any person (whether an officer of the Company or not) employed by the Company and any person appointed Auditor shall be indemnified out of the funds of the Company against all liabilities incurred by him as such Director, Manager Secretary, Officer, Employee or Auditor in defending any proceeding, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 633 of the Act, in which relief is granted to him by the Court.

Preliminary Expenses :

The amount of preliminary expenses including the issue expenses has been estimated to be Rs. 40,000/- Expenses amounting Rs. 10,000/- were born by a promoter of the Company which the Company is liable to reimburse.

Revaluation of assets and capitalisation of reserves :

No revaluation of assets or capitalisation of reserves has been made by the Company since incorporation.

Directors :

NUMBER :

Subject to the Articles the number of Directors of the Company shall not be less than three or not more than twelve.

Qualification Shares :

The Directors are not required to hold any qualification share.

Remuneration :

Unless otherwise determined by the Company in General meeting each Director shall be entitled to receive out of the funds of the Company for his services in attending meetings of the Board of a Committee of the Board a fee not exceeding Rs. 250/- per meeting of the Board or a Committee of the Board attended by him, as may be decided by the Board of Directors from time to time. All other remuneration, if any, payable by the Company to each Director whether in respect of his service as a Managing Director or a Director in the whole or part time employment of the Company, shall be determined in accordance with and subject to the provision of the Articles and of the Act, The Directors shall be entitled to be paid their reasonable travelling and hotel and other expenses incurred in connection with their attending Board and Committee meetings or otherwise incurred in the execution of their duties as Directors.

If any, Director, being willing, shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of residence for any of the purposes of the Company or in giving special attention to the business of the company or as a member of committee of the Board then, subject to Section 198, 309, 310 and 314 of the Act, the Board may remunerate the Director so doing either by a fixed

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

Powers of the Board :

Subject to the provision of the Act, the control of the company shall be vested in the Board 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 Act or any other statute or by the Memorandum of the Company or by the Articles 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 Act or any other statute or in the Memorandum of the Company or in the Articles, or in any regulation not inconsistent therewith and duly made thereunder including regulation made by the Company in general meeting, but 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.

The Board shall have power, at any time and from time to time, to appoint any person as a Director as an addition to the board but so that the total number of Directors shall not at any time exceed the maximum number fixed by the Articles. Any Director so appointed shall hold office only until the next Annual General Meeting of the Company, and shall then be eligible for re-election.

Managing Directors :

Subject to the provisions of section 316 & 317 of the Act, The Board may from time to time, appoint one or more Directors to be Managing Director or Managing Directors of the Company, for a fixed term not exceeding five years for which he is to hold such office, and may, from time to time (subject to the

provisions of any contract between him and the Company) remove or dismiss him from office and appoint another in his place.

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

Material Contracts :

No contract (not being contracts entered into to the ordinary course of business, which are or may be deemed material) have been or are proposed to be entered into by the Company.

Previous Commission, brokerage and discount on shares.

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

Consents :

Consents in writing of the Bankers to the issue Auditors and Brokers to act in their respective capacities have been obtained and filed with the Registrar of companies, West Bengal, as required by act, and have not been withdrawn.

Company, have given their written consent to the issue of the prospectus with the inclusion therein of the report in the form and context in which it appears and such consent has not been withdrawn,

Registered Office :

54/5A, Strand Road,
Calcutta-7000 06

Dated : 30 - 4 -83

Inspection of documents :

Documents referred to below may be inspected at the Registered Office of the Company between 10-30 A.M. to 12-00 Noon and 2-30 P.M., to 4-00 P.M. on any working day (except Saturday and Holiday) until the closing of the Subscription list.

- i) Memorandum and Articles of Association of the Company.
- ii) Certificate of Incorporation.
- iii) Certificate of Commencement of business
- iv) Consent letter of the Bankers to the Issue, Auditors and Brokers to the issue, named in the prospectus.
- v) Report of the Auditors of the Company mentioned in this prospectus and statements signed by them.

Capital Outlay :

The Capital outlay of the Company's business as stated therein estimated as follows :

Working Capital	Rs. 24,50,000.00
Preliminary and share issue expenses	Rs. 40,000.00
	<u>Rs. 24,90,000.00</u>

Source of finance :

Share already issued and subscribed for	Rs. 9,90,000.00
Present public issue as per this Prospectus	Rs. 15,00,000.00
	<u>Rs. 24,90,000.00</u>

Directors :

1. Sri RAMPRASAD SARAWOGI
2. Sri SUBHAS DHAR
3. Sri SUDHIR SENGUPTA