

NITU TRADING COMPANY LIMITED

PROSPECTUS

**Public Issue of 1,50,000
Equity Shares of Rs. 10/-
each for cash at par**

Registered Office :
196, OLD CHINA BAZAR STREET,
1ST FLOOR, ROOM NO. 4
CALCUTTA-700 001.

PROSPECTUS

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, has been delivered for registration to the Registrar of Companies, West Bengal.

An application will be made to the Calcutta Stock Exchange Association Ltd., 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 Tuesday 14th June, 1983 and will close at the close of the banking hours on Friday 24th June 1983 or earlier at the discretion of Board of Directors, but not before the close of banking hours on Friday 17th June, '83.

Attention of Applicants is drawn to Sub-section (1) 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 a fictitious name,

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

Registered Office :
185, OLD CHINA BAZAR STREET,
1ST FLOOR, ROOM NO. 4
CALCUTTA-700 001

PROSPECTUS

NITU TRADING COMPANY LIMITED

(Incorporated under the Companies Act, 1956)

SHARE CAPITAL :

AUTHORISED :

2,50,000 Equity Shares of Rs. 10/- each	Rs. 25,00,000
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Issued, Subscribed & Paid-up :

700 Equity Shares of Rs. 10/- each at par for cash taken by Promoters.	Rs. 7,000
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98,300 Equity Shares of Rs. 10/- each have been allotted to the friends and relatives of Directors & Promoters	Rs. 9,83,000
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	Rs. 9,90,000
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Present Issue :

1,50,000 Equity Shares of Rs. 10/- each at par for cash.	Rs. 15,00,000
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	24,90,000
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Application and Terms of Payment :

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

On Application	Rs. 2.50 per Equity Share
On Allotment	Rs. 7.50 per Equity Share

Any amount paid on application which is in excess of what has been stipulated herein will be adjusted towards the amount payable on allotment of shares actually allotted. Where no allotment is made, the application money will be refunded in full and where partial allotment is made, the utilised balance, after adjusting the allotment money due, will be refunded to the applicant in accordance with the provisions of Section 73 of the Act.

Failure to pay the amount due on allotment will render the allottee liable to pay interest thereon @ 12% per annum from the date appointed for the payment thereof to the time of actual payment or at such other rate as the directors may determine and will also render

the shares (including the amount already paid thereon) liable to forfeiture.

Right of the shareholders conferred by this prospectus :

The Equity Shares now being offered are subject to the terms of this prospectus, the Application Form and Memorandum and Articles of Association of the Company. The said shares shall rank pari passu with the existing Equity Shares of the Company in all respects and will be entitled to all dividend which may be declared or paid on the Equity shares on any date hereafter and such dividend will be proportion to the amount paid upon the Equity Shares and prorate for the period during which such capital is paid up.

BOARD OF DIRECTORS

Name, Description	Address & Occupation	Other Directorships.
1. SHRI MAHESH KUMAR CHOUDHARY S/o. Sri Sanwar Mal Choudhary	196, Old China Bazar Street, Calcutta-1. (Business)	Nil
2. SHRI RAJESH CHANDRA JAIN S/o. Late Sumer Chandra Jain	17, Ganesh Chandra Avenue, Calcutta-13. (Service)	Nil
3. SHRI LOKNATH BAGARIA S/o. Late Harikishan Bagaria	33, Maharshi Devendra Road, Calcutta-6. (Service)	Nil

Registered Office : 196, Old China Bazar Street,
1st Floor, Room No. 4
Calcutta-700001.

Banker to the Issue :
Allahabad Bank,
India Exchange Place,
Calcutta-700 001.

Auditors :
G. SAWADIA & CO.
Chartered Accountants
1, 2 & 3, Woodburn Court,
Calcutta-700020

Broker to the Issue :

Calcutta
Khemka & Co.
161/1, Mahatma Gandhi Road,
Room No. 71, Calcutta-7.
R C Nandy
7, Lyons Range,
Calcutta-1
Bangalore
Vijoy & Company
Post Box 319
9, Eleventh Main Road,
Malleswaram,
Bangalore-560003
Bhagya & Co.
8/4, National High School Rd.
Bangalore-560004.
M. Manjappaiah Johgirdar
205, K. Kamaraj Road,
Post Box 4271,
Bangalore 560042.
Satyaprakash & Co
Indian Bank Building
Kempegowda Road,
Bangalore-560009.

Bombay

Jamnadas Virji & Sons
8/812, Stock exchange Towers
Dalal Street, Fort
Bombay-400023
L. K. Pandey
Maharashtra Bank Building
45/47, Apollo Street,
Bombay-400023.

Ahmedabad

Chimanlal Lalbhai
2286, Manekchowk
Ahmedabad-380001.

Champalal Bhailal Chokshi
2252/2, Mahurat Pole,
Manik Chowk,
Ahmedabad-380001.

Cochin

Mathew and Company
Mullassery canal Road,
Ernakulam
Cochin-682011.
A Aaron & Co.
P B. No. 1003,
Ernakulam
Cochin-682011.
Jones & Co.
P.B. No. 2589
Ernakulam
Cochin-682031

New Delhi

Vinod Kumar & Co.
A-6, Cannanght Place
New Delhi-110001.
Rajaram Bhasin & Co.
8/4, Desh Bandhu Gupta
Road,

New Delhi 110055.

Hyderabad

Laxminarayan Rathi
4-5-173 & 174, Hasmat-
Ganj
Hyderabad-500001.
Harinarayan Rathi
4-5-173, Hashmat Ganj
Hyderabad-500 001.
Bhagwandas Jaju
1183, Lad Bazar
Hyderabad-500002

Indore
Govindas Srikishan
Agarwal
97, M. T. Cloth Market
Indore 452002
Santosh & Co.
29, Dhenu Market,
S.G.S.I.T.S. Road,
Indore-452003
Madras
Dalal & Co.
P.B. 149
224, N.S.C. Bose Road,
Madras-600001.

V. S. Krishnaswami & C
45, Armenian Street,
Madras-600001.
Kathari & Sons
112, N. B. High Road,
Madras-600034

Kanpur

Atmaran Kejriwal
25/32A, Karachi Khan
Kanpur-208001
Sapco Investors
25/32A, Karachi Khan
Kanpur-208001.

Consent in writing of the above named bank
Brokers to the issue and Auditors in their respective
capacities have been obtained and filed with the
Register of Companies, West Bengal along with a
copy of this prospectus as required by the Companies
Act, 1956 and none of them has withdrawn the
consent upto the time of delivery of the copy of the
prospectus to the registrar of Companies, West Bengal
for registration.

M/s G. Sawadia & Co., the Auditors of
Company have also given their written consent to
issue of this prospectus with their report being included
herein the form and content in which it is included
elsewhere in the prospectus and such consent has
been withdrawn upto to the time of delivery of the copy
of the prospectus to the Registrar of Companies, West
Bengal, for registration.

History and Business of the Company :

The Company was incorporated as a Public Limited
Company on 24-1-83 in West Bengal and obtained
commencement of Business certificate on 10.2.1983.

The Company's business consists of the main objects
stated in Company's Memorandum and Articles of
Association which is produced later in this prospectus.

Management :

The Company is managed by its Board of Directors.

Prospects :

In the opinion of the Directors, in a developing
economy, there are fairly good prospects for the
marketing of hardware and industrial products and
the Company expects to earn reasonable profits and
will be in a position to pay a reasonable rate of dividend
on its issued Equity Shares.

Tax Benefits :

The Board of Directors, are advised that according to the current Laws, the following tax benefits would be available to the Company and its Shareholders :

(a) To the Company :

1. The Company will be entitled to total exemption from Sur-tax on dividends received by it from an Indian Company or a Company which has made prescribed arrangements for the declaration and payment of dividends within India and will also be entitled to deduction in respect of inter-corporate dividends from its gross total income u/s 80M.
2. The Company will be entitled to deduction of one tenth of the specific expenditure, including the expenses incurred on the issue of shares for a period of ten successive years u/s 35D of the Income Tax Act, 1961.

(b) To the Shareholders.

1. Members of the Company who are themselves companies will be entitled to total exemption from Sur-Tax on dividends received by them from the Company as also the benefit of a deduction of 60% of the dividends received by them from the Company u/s 80M of the Income Tax Act, 1961.
2. The Members of the Company who are individuals are entitled to claim deduction from total income to the extent of Rs. 4,000/- per year in respect of specified income including dividends received from Indian Companies u/s 80L of the Income Tax Act, 1961.
3. The members of the Company who are individuals or Hindu Undivided Families will not have to pay wealth tax on the value of their shares if such value together with the value of their assets referred to in Section 5(1A) of the Wealth Tax Act, 1957 does not exceed Rs. 1,65,000/-.

Main Objects of the Company :

The main objects of the Company are set out in the Company's Memorandum of Association, a copy of which is available for inspection at the Registered office of the Company, during the office hours, which inter alia are as follows :—

1. To carry the business of buyers, sellers, suppliers, traders, merchants, importers, exporters, indentors, brokers, agents, assemblers, packers, stockists, distributors, financiers, hire purchase and dealers of and in all kinds of pipes, pipe fittings industrial and other gasses, alcohol, edible and non-edible oils and fats, hardware & stores, plant & Machinery stores, spare parts and man made fibres, textiles of all kinds, readymade garments, wool, silk, hemp, flax and other fibres substances, blankets, and any products of cotton and yarn and wollen textile, raw jute and jute products, cement, chemicals, paper, plastics, building materials, vehicles, bullion, shares and securities.
2. To act as investors, guarantors, underwriters, financiers to industrial enterprises and to lend or deal with the money either with or without interest or security, provided Company shall not do any banking business as defined under the Banking Regulation Act 1949.
3. To purchase, acquire, hold and dispose of or otherwise deal and invest any shares debentures and other securities in or of any company or companies, real estates or property either out of its own fund or out of funds that the company might borrow by issue of debentures or from bankers or otherwise howsoever in any other manner whatsoever.
4. To construct, execute, carry out, equip, improve, alter, develop, decorate, maintain, furnish, administer, manage or control public and private works and convenience of all kinds including railways, roadways, roads, bridges, tramways, docks, harbours, piers, wharves, canals, reservoirs, embankments, tanks, aqueducts, marine-works, powerhouses, irrigations, reclamations, improvements, sewage, drainage, sanitary, water, waste gas, electric lights, telephonic, telegraphic and power supply works, hotels, warehouses, markets, bazars, place of amusement, pleasure grounds, parks, gardens, swimming pools, water sewage and effluent treatment plants, shops, offices, flats, houses, dairies, furnaces, saw mills, crushing works, hydraulic works, tanneries, factories, mills, industrial structures and all other works of convenience or other public or private utility.

Objects of the Issue :

The proceeds of the present issue will be utilised for carrying on the business as provided in the main objects of the Company.

Capital Outlay :

The Capital Outlay of the Company's business as stated herein is estimated as follows :—

Expenses of the Issue & Preliminary Expenses	Rs. 50,000
Working Capital	Rs. 24,40,000
	<u>Rs. 24,90,000</u>

Source of Finance :

Issued, Subscribed and Paid-up Capital	Rs. 9,90,000
Present Issue of Shares	Rs. 15,00,000
	<u>Rs. 24,90,000</u>

AUDITOR'S REPORT

To

The Directors,
NITU TRADING COMPANY LIMITED
196, Old China Bazar Street,
Calcutta-700 001.

Dear Sir,

We have examined the Accounts of Nitu Trading Company Limited for the period from 24th January, 1983 (the date of Incorporation) to 31st March, 1983 being the last date upto which the accounts of the Company have been made up. In accordance with the provisions of Clause 24(2) of Part II Schedule II of the Companies Act, 1956, we report as under :

1. Profit & Loss Account :

We Report that profits of the Company for the period from 24th January, 1983 to 31st March, 1983, after making appropriate adjustments is set out below :

Income :	Rs. P.	Rs. P.
Share Difference	4,150.00	
Interest	670.69	4,820.69
Expenditure		
Printing and Stationery	152.00	
Salary	1,000.00	
Conveyance	30.00	
Bank Charges	370.00	
Postage & Telegram	120.00	
Auditors' Fee	501.00	
Preliminary expenses w/o	1,015.40	3,188.40
Net Profit		<u>1,632.29</u>

We further report that in accordance with the provisions of Clause 24 (2) (b) of Part II of Schedule II of the Companies Act, 1956, the assets of the Company as at 31st March, 1983 which is the last date up to which the Company's accounts were made up and audited by us are set out below :

As at 31.3.83

2. Net Assets :**Current Assets :**

Cash in hand	Rs. P. 298.00
Balance with Scheduled Bank in Current Account	12,824.60

Loans and Advances :

Loans	2,70,000.00
add : Interest accrued	670.69
	<u>2,70,670.69</u>
	2,83,793.29

Less : Current Liabilities

Liabilities for expenses	1,301.00	2,82,492.29
Share Application Money		5,00,000.00
		<u>7,82,492.29</u>

Represented by :**Share capital**

79,000 Equity Shares of Rs 10/- each paid up in cash	7,90,000.00
Less : Preliminary Expenses (to the extent not w/o)	9,140.00
	<u>7,80,860.00</u>

Reserve and Surplus :

Profit & Loss account	1,632.29
	<u>7,82,492.29</u>

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

Yours faithfully,

For G. SAWADIA & CO
Chartered Accountants
(G. S. SAWADIA)
Proprietor

Dated 26th April 1983

Minimum Subscription :

The minimum subscription in respect of the present issue will be subscription of the entire Equity Shares offered under this Prospectus. The Directors will proceed to allot shares covered by this prospectus on receipts of the said application money for these shares i.e. 1,50,000 Equity Shares of Rs. 10/- each as indicated in the sources of finances, the purpose of the minimum subscription of Rs. 3,75,000/- is to meet its working capital requirements of the Company after meeting the cost of issue and preliminary expenses.

Preliminary Expenses:

The preliminary expenses other than pre-incorporation expenses amount to Rs. 9,000/- and have been incurred by the promoters of the Company which has to be re-imbursed to them.

Expenses of The Issue :

The expenses of the issue payable by the Company inclusive of brokerage, legal charges, auditors' fees, registration, printing and listing fee etc. are estimated at Rs 50,000/- and are to be met out of the proceeds of this issue.

Brokerage and underwriting Commission :

Brokerage will be paid at the rate of 1.5% to the members of any recognised Stock Exchange in India on the nominal value of the equity shares on the basis of allotment made against application bearing their stamp. Brokerage at the same rate will be payable to the brokers and the bankers to the issue in respect of allotments made against applications procured by them provided the relative forms of application bear their stamp in the Broker's column. No commission is payable to underwriters as no part of the issue has been underwritten.

Previous Issues :

Except as stated in this prospectus, the company has not issued any shares since the date of its incorporation.

Issue at Premium and Discount :

No amount has been paid or is payable by way of premium on any shares issued or agreed to be issued since the date of incorporation of the Company. The Company has also not issued any shares at a discount.

Issue Otherwise than for Cash :

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

Revaluation of Assets and Capitalisation of Reserves :

No revaluation of assets nor capitalisation of reserves and profits has been made since the incorporation of the company.

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 proposed to be given to any person to subscribe for any share in the Company.

Directors :

Until otherwise determined by the Company in a General Meeting, the number of Directors shall not be less than three and more than nine. Directors are not required to hold any shares in the Company as qualification share.

Restriction on Power of Directors :

The control of the Company, subject to the provisions of the Act, 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 statute or by the Memorandum of the Company or by these 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 the behalf contained in the Act or any other statute or in the Memorandum of the Company or in these Articles or in any regulations not inconsistent therewith and duly made thereunder including regulation made by the Company in General Meeting and no such regulation shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

Remuneration of Directors :

Remuneration of the Directors shall be a fee not exceeding Rs. 250/- for each Director for each meeting of the Board of Directors and of any committees of the Board of Directors attended by him.

All other remuneration, if any, payable by the Company to each Director whether in respect of his services as a Managing Director or Deputy Managing Director

in whole or part-time employment of the Company shall be determined in accordance with and subject to the provisions of the Articles and the Act.

The Directors shall be entitled to be paid reasonable travelling, hotel and other expenses incurred in connection with their attending Board and Committee Meetings of otherwise incurred in the execution of their duties as Directors. If any Director being willing shall be called upon to perform extra services or make any special exertions for any of the purposes of the Company, then subject to Sections 198, 309 and 310, of the Act, the Board may remunerate the Director 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.

Managing Director

Subject to the provisions of the Act, the Board may from time to time appoint one or more Directors to be Managing or wholtime Director or Directors of the Company for a term not exceeding five years on such remuneration as may from time to time be sanctioned by the company subject to the provisions of Sections 309, 310 and 311 of the Act. The Managing or Weole time Director shall not be liable to retire by rotation.

Borrowing Powers :

Subject to the provisions of the Companies Act (as amended) the Board may, from time to time at its discretion, raise or borrow either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purpose of the Company. The Articles empower the Board to raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions as it thinks fit. The Company has not issued any debenture.

Classes of Shares :

The authorised share capital of the company is Rs. 25,00,000/- (Rupees Twenty five lakhs) divided into 25000 Equity Shares of Rs. 10/- each. The Company has the power to increase or reduce the capital and to divide and sub-divide the shares into several classes with such preferential, qualified or special rights privileges or conditions, and to vary, modify or abrogate any of them as may be permitted by Companies Act, 1956 or as provided by the Articles of Association of the Company.

Subject to the provisions of the Articles of Association of the Company, the Company has the power to issue preference share carrying a right to redemption out of profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purpose of such redemption or liable to be redeemed at the option of the Company. The Board may, subject to the provisions of Section 80 of the Act, exercise such power in such manner as it thinks fit.

The Company does not at present intend to issue any preference Shares.

Voting Right :

The Articles provided, subject to the provisions of Section 87 of the Act and to any special conditions or restrictions as to voting upon which any shares may be issued or may, for the time being, be held, on a show of hands, every member present in person shall have one vote and on a poll every member present in person or by proxy shall have one vote for every share held by him in respect of which he is entitled to vote. And no company or body corporate being a member of the Company shall vote by a proxy so long as a resolution of its Board under the provisions of Section 187 of the Act is in force and the representative named in such resolution is present at that General Meeting.

No member shall be entitled to exercise voting right 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 lien.

Lien :

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

Rights of Shareholders :

(1). In respects of dividends :

Subject to the Provisions of the Companies Act, 1956, (as amended) and to the rights of shareholders entitled to shares, if any, preferential or special rights attached thereto, the profits of the Company which are determined to be distributed as dividend in respect of any year shall be applied for the payment of a dividend on the equity shares of the Company but so that a partly paid up share shall only entitle the holder with respect thereof to such proportion of the distribution upon a fully paid up share as the amount paid thereon bears to the nominal amount of such share. Where capital is paid up in advance of calls upon basis that the same shall carry interest, such capital shall not rank for dividends or confer a right to participate in profits.

(2). On winding up :

The Article of the Company provide that 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 member, 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.

Modification of Rights :

The Company's Articles provide that if at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of the issue of shares of that class) may whether or not the Company is being wound up, be varied with the consents in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate General Meeting of the holders of the share of that class.

Indemnity :

Every Director, 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 as Auditor shall be indemnified out of the funds of the Company against any liability that may be incurred by him as such Director, Secretary, Officer Employee or Auditors 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.

Restriction on Transfer :

The Board may without assigning any reason for such refusal may within two months from the date on which the instrument of transfer was delivered to the Company refuse to register any transfer of a share upon which the Company has a lien and in case of shares not fully paid up the Board may refuse to register a transfer to a transferee of whom it does not approve. No transfer shall be made to a minor or person of unsound mind This is a subject to the provisions of Section 111 of the Act.

Material Contracts :

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

Inspection of Documents :

The following documents (or copies thereof) may be inspected at the Registered office of the Company between 10-30 a.m. and 12-30 p.m. on any working day (except Saturday) for a period of fourteen days from the date of publication of the prospectus or closing of the subscription list, whichever is earlier.

1. Memorandum and Articles of Association of the Company.
2. Certificate of Incorporation.
3. Certificate of Commencement Business.
4. Consents of Bankers, Auditors and Brokers to the Issue.
5. Auditors' Report with statement of adjustment, if any.

Application and Allotment :

Application forms properly completed together with cash, cheques or drafts for the amount payable on application must be delivered before the closing of the subscription list to the bankers to the issue named in the Prospectus at any of their branches at the places mentioned against its name in the application form. (Cheques or drafts should be drawn on any Schedule

Bank including a State Co-operative Bank included in Second Schedule to the Reserve Bank of India Act, 1934 and on any bank which is a Member or a Sub-Member of Clearing Houses located at centres where there are recognised Stock Exchanges). No receipt will be granted but the Bankers to the Issue will send to the applicant an acknowledgement slip attached to the application form. Applicants will be notified in due course by despatch of allotment letters or share certificates or letters of regret. The Directors reserve the full and uncontrolled right to accept or reject any application in whole or in part without assigning any reason. Where an application is rejected or not accepted in full, the whole or any balance of application money will be refunded without interest. Allotment letters or share certificates or letter of regret together with refund pay orders, if any, will be despatched to the applicants at the applicant's risk within two months from the date of closing of the Subscription List or such extended time as may be granted by Calcutta Stock Exchange. Refund Pay Order issued to applicants will be payable at par at all places where bankers of the Company exist. Application must be in the name of individuals, limited companies or other bodies corporate and not in the name of partnership firms, minors, trusts, non-residents or other nominees.

Application 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 channels or out of the funds held in non-resident (External accounts along with the documentary evidence in this behalf must be delivered before the closing date of subscription list with the Bankers to the issue named in this Prospectus or in the column mentioned against their names in the application form. The Company is required by the Reserve Bank of India for its permission in the manner prescribed by the Reserve Bank of India to accept such application from non-resident 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, obtaining such approval from the Reserve Bank of India. Non-resident Indians/Persons of Indian Origin resident abroad need not apply directly to the Reserve Bank of India.

An applicant should submit only 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 first Applicant is one and same. The Board of Directors reserve their right to reject in its absolute discretion all or any Multiple Applications.

Application may be in the name of Indian nationals resident in India as well as non resident Indian/ persons of Indian origin Residing abroad.

For further instructions please read the Application Form carefully.

Names, address, description of the signatories to the Memorandum and Articles of Association and the number of shares subscribed by them are as follows :

Name, Address, Description and occupation and subscribers.	No of Equity shares taken by such subscriber	Names, Address Occupations and descriptions of witness.
1. Mahesh Kr. Choudhary S/o Sri Sanwarmal Choudhary, 196, Old China Bazar Street, Calcutta-700 001. Business.	100 Equity (One hundred)	<p>Witness to all signatories :</p> <p>SANJIB KUMAR CHAKRABORTY S/o. Late Rashbehari Chakraborty 42, Nilkamal Kundu Lane, Howrah. Service.</p>
2. Shiw Nandan Choudhary, S/o. Sri Sanwarmal Choudhary, 196, Old China Bazar Street, Calcutta-700 001. Business.	100 Equity (One hundred)	
3. Rajesh Chandra Jain, S/o. Late Sumer Chandra Jain, C/o. Jeevan Diesels, 17, Ganesh Chandra Avenue Calcutta-700 013. Service.	100 Equity (One hundred)	
4. Loknath Bagaria, S/o. Late Hari Krishna Bagaria, 33, Maharshi Devendra Road, Calcutta-700 006. Service.	100 Equity (One hundred)	
5. Harish Chandra Agarwal, S/o. Late Keshardeo Agarwal, 269/270, Bangur Park, Rishra, Hooghly (W.B.) Service	100 Equity (One hundred)	
6. Ghanshyam Mishra, S/o. Sri Yogananda Mishra, Nisco Housing estate, No. D. 15/5, P. O. Sapuipara, Bally, Howrah-711 201. Business.	100 Equity (One hundred)	
7. Gostha Behari Shaw, S/o. Late Saresh Chandra Shaw 12, Sekher Bazar Lane, P.O. Bhadrakali, Dist. Hooghly, Service.	100 Equity (One hundred)	
Total Shares taken.	700 (Seven hundred)	

Dated: 21st May, 1987

Choudhary
Rain
Bosani } Directors