

# RAJAT STEEL INDUSTRIES LIMITED

## PROSPECTUS

FOR THE PUBLIC ISSUE OF  
1,50,000 Equity Shares of Rs. 10/-each at par

Registered Office  
23A, NETAJI SUBHAS ROAD  
CALCUTTA-700001

ISSUE OPENS ON  
12th April, 1982.

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

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

Application will be made to the Stock Exchange at Calcutta for permission to deal in and for an official quotation of Equity Shares of the Company.

The attention of applicants is specifically drawn to the Provisions of Sub-section (1) of Section 68-A of the Act, ( Hereinafter referred to as "The 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.

The subscription list will open at the commencement of Banking hours on Monday, the 12th April, 1982 and will close at the close of Banking hours on Wednesday, the 21st April 1982 or earlier at the discretion of the Board of Directors of the Company but not before the close of Banking hours on Friday the 16th April 1982.

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ISSUE OPENS ON MONDAY THE 12th APRIL, 1982

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# RAJAT STEEL INDUSTRIES LIMITED

( Incorporated under the Companies Act, 1956. )

*Registered Office :*

**23A, Netaji Subhas Road, Calcutta-1**

## SHARE CAPITAL :

	Rs.
Authorised.	
2,00,000 Equity Shares of Rs. 10/-each	20,00,000
Issued, Subscribed and fully paid up—	
2,400 Equity Shares of Rs. 10/- each fully paid up in cash	24,000
Present Issue for cash at par—	
1,97,600 Equity Shares of Rs. 10/- each	19,76,000
Out of the present Issue—	
47,600 Equity Shares of Rs. 10/- each have been reserved for allotment to promoters, directors, their friends and relatives at par for cash to be paid simultaneously and in the same proportion with the allotment of Equity Shares offered to the public.	4,76,000
Now offered to the Public for Subscription for cash at par—	
1,50,000 Equity Shares of Rs. 10/- each	15,00,000

Application for Equity Shares must be made for a minimum of 50 Shares or multiples thereof, amount payable shall be as under :

- |                    |                    |
|--------------------|--------------------|
| (a) On application | Rs. 2.50 per Share |
| (b) On allotment   | Rs. 7.50 per Share |

Application may also be made out by Residents in India and must be for a minimum of fifty shares or multiples of fifty shares.

Application may also be made by non-resident Indians/persons of Indian origin resident abroad subject to what is stated under 'Application and Allotment' at the end of this prospectus.

Application must be made on the form accompanying the prospectus and in accordance with the instructions contained in the forms and will be rejected if not so made. Failure to pay the amount due on allotment will render the shares, including the amount already paid in respect thereof, liable to forfeiture. The Shares hereby issued are subject to the terms of the prospectus, the said application form and the Memorandum and Articles of Association of the Company.

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

Copies of the Prospectus and Forms of Application may be obtained from the brokers, bankers named herein and from the registered office of the Company.

#### **Board of Directors**

Name, Description, Occupation & Address

1. Sri R. Krishnamurthi,  
S/o. Sri K. S. Ramalingam,  
13-C, Lake Temple Road,  
Calcutta-700029  
Service.

2. Sri J. D. Khandelwal,  
23A, Netaji Subhas Road,  
Calcutta-700001  
Business.

3. Smt. Savitri Rawat,  
W/o. Sri D. D. Rawat,  
23A, Netaji Subhas Road,  
Calcutta-700001  
Business.

#### **Other Directorship**

NIL

NIL

NIL

#### **Registered Office :**

23A, Netaji Subhas Road, Calcutta-700001.

#### **Bankers to the Company**

1. Bank of Madura Ltd., Brabourne Road, Calcutta-700001.
2. Punjab National Bank, 135, Biplabi Rash Behari Bose Road, Calcutta-700001.

#### **Bankers of the Issue :**

Punjab National Bank, 135, Biplabi Rash Behari Bose Road, Calcutta-700001.

#### **Auditors :**

M/s. R. S. J ANWAR & Co., Chartered Accountants, 12, India Exchange Place,  
Calcutta-700001.



## **BROKERS TO THE ISSUE :**

### **CALCUTTA**

Ratanlal Damani

8, Lyons Range,

Calcutta-700001

### **BOMBAY**

C. R. D. Bagri & Sons

909, Stock Exchange Tower

Dalal Street,

Bombay-400023

### **AHMEDABAD**

Champaklal Bhailal Chokshi

Manek Chowk, Near Share Bazar,

Ahmedabad-380001

### **NEW DELHI**

P. S. Khambete & Co.

M45, Connaught Circus,

New Delhi-110001

### **INDORE**

Puskarlal Ghudawala

44, Bada Sarafa,

Indore-452002

### **MADRAS**

V. S. Krishnaswami & Co.

45, Armenian Street,

Madras-600001

### **HYDERABAD**

Laxminarayan Rathi

4-5-173 & 174, Hashmat Gunj,

Sultan Bazar,

Hyderabad-500031

### **COCHIN**

Jones & Co.

37/216-5, Broadway,

Ernakulam,

Cochin-682031

### **BANGALORE**

M. Nanjappaiah Jahgirdar

205, K. Kamraj Road,

Bangalore-560042

## **Underwriters :**

No part of the issue is underwritten.

## **Consents :**

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



### History and Business of the Company :

The Company was incorporated as a Public Limited Company on 6th November, 1981 in West Bengal and it obtained the commencement of Business Certificate on 27th November, 1981. The main objects as stated in the Company's Memorandum of Association which are reproduced later in the prospectus, are to carry on the business as dealer, merchant, trader, importer, exporter, and to deal in all kinds and forms of ferrous and non-ferrous metals, ferro alloys, iron & steel, foundry equipments, tools and to carry on business as financiers and investors in shares, securities, land, buildings etc. etc.

### Management :

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

### Prospects :

The Directors feel subject to unforeseen circumstances, the Company may earn reasonable profit and pay reasonable dividend in future.

### Capital Outlay :

	Rs.
Working Capital	19,30,000
Preliminary & Share issue Expenses	70,000
	<u>20,00,000</u>

### Source of Finance :

Shares already issued and subscribed by the promoters and directors	24,000
Proceeds of Shares reserved for Promoters, directors and their friends and relatives	4,76,000
Proceeds of the Present issue	15,00,000
	<u>20,00,000</u>

### Tax Benefits :

1. The Company and in case where members of the Company who are themselves companies shall be entitled to the benefit of total exemption from surtax, partial exemption from income tax on dividends received by them from other companies, of this company as the case may be under Section 80 M of the Income Tax Act.
2. Members shall be entitled to claim deduction from their total income to the extent of Rs. 3,000/- per year in respect of specified items including dividends from this Company under Section 80L of the Income Tax Act.
3. Members shall be entitled to exemption from Wealth Tax on specified financial assets to the extent of Rs. 1.5 lakhs including shares in this Company under section 5(1A) of the Wealth Tax Act, 1957.

To  
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Rajat Steel  
23A, Netaj  
Calcutta-70  
Sir,

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6. 11. 1981  
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## AUDITOR'S REPORT

To  
The Directors,  
Rajat Steel Industries Ltd.  
23A, Netaji Subhas Road,  
Calcutta-700 001.

Sir,

We have examined the books of accounts of Rajat Steel Industries Limited from 6. 11. 1981 (the date of incorporation of the company) to 27. 2. 1982. Based on our examination aforesaid and in accordance with the requirements of clause 24 (2) (a) and (b) of Part II of schedule I of the companies Act, 1956 we report that the Profits/Losses and Assets and Liabilities of the company are :

(i) **Profit & Loss Account :**

Income	Rs.
Expenditure	—

(ii) **Assets and Liabilities :**

Assets and Liabilities as at 27. 2. 1982 were as under :—

**Assets :**

Current Assets, Loans & Advances :

Current Assets :

Cash in hand

99.00

Cash at bank in current account with scheduled bank

15,000.00

15,099.00

Miscellaneous Expenditure :

(to the extent not written off or adjusted)

Preliminary Expenses

8,901.00

24,000.00

**Liabilities**

Share Capital :

Authorised : 2,00,000 Equity shares of Rs. 10/- each

20,00,000.00

Subscribed & Paid up :

2400 Equity Shares of Rs. 10/- each fully paid up in cash

24,000.00

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

12, India Exchange Place,  
Calcutta-700 001

Dated : 1st March, 1982

Yours faithfully,  
For R. S. JHANWAR & CO.,

Chartered Accountants

R. S. Jhanwar

Proprietor



## Other Statutory & General Information

### Main Objects of the Company :

The Company's Memorandum of Association states the following object of the Company :—

1. To carry on business as manufacturers, processors, re-rollers, refiners, smelters, converters, producers, exporters, importers, traders, dealers, distributors, stockists, buyers, sellers, agents, or merchants in all kinds and forms of ferrous and non-ferrous metals, ferro alloys, iron and steel including mild, high carbon, spring, high speed, tool, alloy, stainless and special steels iron, metals and alloys, ingots, billets, bars, joists, rods, squares, structurals, tubes, poles, pipes, sheets, castings, wires, rails, rolling materials, rollers, semi manufacturers and other materials made wholly or partly of iron, steel, alloys and metals required in or used for industrial, defence, agricultural, transport, commercial, domestic, building, power transmission and or construction purposes.
2. To carry on the business of investment Company and to invest, subscribe for, acquire, buy, sell, vary, underwrite, exchange, transfer, hypothecate, deal in and dispose of any shares, stocks, debentures, whether perpetual or redeemable debentures, stock, obligations, bonds, certificates, securities, properties of any other Company or companies or body corporate constituted or carrying on business in India or elsewhere including securities of any government, public authorities or bodies, local authorities, issued or guaranteed by or otherwise whether in India or elsewhere to invest and deal with the moneys of the Company in such manners as may be determined from time to time.
3. To carry on business as manufacturers, fabricators, producers, importers, exporters, dealers, agents, stockists, retailers, traders or brokers of all kinds of foundry equipments, mould boxes, ingot moulds, material handling equipments, tools, machine tools, gadgets, accessories, spares and machinery including steam engines and turbines, internal combustion engines and other types of prime movers, industrial machines especially for textiles, jute, rayon, sugar, tea, mining, metallurgical, cement, glass, chemicals, pharmaceutical and paper industries, general items of machinery such as equipment for various unit processes including size reduction equipment, conveying equipment, size separation units, mixers and reactors, crystalisers, drivers, power driven pumps reciprocating centrifugal and the like, air and gas compressors and vacuum pipes, electrical furnaces, refrigeration and fire fighting equipment, high tensile bolts and nuts, expanded metal, fishing books and tackle, grinding wheels, segments and media, pins and malleable castings.
4. To carry on business as iron-masters, iron founders, iron workers, steel makers, electric and blast furnaces proprietors, brass founders and metal makers, refiners and workers generally, iron and steel converters, smiths, in plate makers, manufacturers of industrial, agricultural and other fitting parts, parts and all kinds of machineries, tools and implements, boiler and steam generating plant workers and metallurgists.

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**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 the prospectus on receipt of the amount to be paid at the time of application for these shares i. e. Rs. 4,96,250/-

**Objects of the Present Issue :**

The issue is being made with the object of inviting public to participate in the Share Capital of the Company. The entire subscription will be utilised for the Company's business i. e. for working capital and meeting other allied expenses.

**Issue of Shares for Consideration other than Cash :**

No Shares have been issued as fully or partly paid for consideration otherwise than for cash within 2 (two) years preceding the date of this prospectus.

**Issue on Premium or Discount :**

No amount has been paid or is payable by way of premium on any Share issued or agreed to be issued by the Company within 2 (two) years from the date of this prospectus. The Company has also neither issued nor agreed to issue any shares at a discount.

**Previous Offer :**

No Shares have been offered before to the Public for subscription.

**Expenses of the Issue :**

The expenses of the issue are payable by the Company inclusive of brokerage, registration fees, legal charges, auditor's fees and Registrar's fees estimated at Rs. 55,000/- and to be met out of the proceeds of this issue.

**Brokerage :**

Brokerage at the rate of 1% on the issue price will be paid to the Brokers and Bankers named in this prospectus as well as to the members of recognised Stock Exchanges in India in respect of shares allotted as a result of application procured by them and bearing their stamp.

**Underwriting Commission :**

Underwriting Commission is not payable as no part of the issue is underwritten.



#### **Option to Subscribe :**

The Company has not entered into any contract or arrangement and does not at present propose to enter into any contracts 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 of the Company.

#### **Interest of Promoters and Directors :**

All the Directors are or may be deemed to be interested to the extent of the remuneration payable to them in accordance with the Articles.

The Directors and Promoters are or may be deemed to be also interested to the extent of the Shares, if any presently held by them or that may be subscribed for and allotted to them or their relatives out of the present issue.

#### **Payment of Benefits to the Promoters or Officers :**

Save as mentioned herein the Company has not paid any money or given any benefit nor does it intend to pay money or give any benefit to any promoter or to any Officer of the Company, except in case of officers of the Company, the normal remuneration payable to them and the reimbursement of all authorised expenditure made on behalf of the Company.

#### **Directors :**

As per Articles of Association of the Company unless otherwise determined by Company in General Meeting, the number of Directors shall not be less than three and not more than ten.

#### **Power of Directors :**

Under Article 73 of the Articles and subject to the provisions of the Companies Act, 1956, the control and management of the business of the Company shall be vested in the Directors and Directors may exercise all such powers and do all acts and things as the Company is by its Memorandum or otherwise authorised to exercise or do, and as are not by the Articles or by Statute directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Companies Act and any other Act and of the Memorandum and Articles of the Company from time to time made by the Company in general meeting provided that not such regulation shall invalidate any prior act of the directors which would have been valid if such regulation has not been made.

#### **Remuneration of the Directors :**

The remuneration of a Director for his service for attending a Board Meeting shall be a sum not exceeding Rs. 250/- for each of the meeting attended by him as may be fixed by the Directors from time to time subject to the provisions of the Section 309 of the

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Companies Act, the Directors may be paid such commission on net profit as may be authorised by the shareholders and approved by the Central Government.

Provided that any Director including Managing Director (if any) holding an office of profit under the Company within the meaning of Section 314 of the Companies Act, 1956 shall not be entitled to sitting fee as aforesaid for their attendance at meeting of the Board of Directors or Committees thereof.

**Qualifying Shares :**

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

**Managing Director :**

Subject to the Provisions of Article 75 and Section 316 and 317 of the Companies Act, 1956, Managing Director may be appointed by the Board at such remuneration as may be approved by the Board at such remuneration as may be approved by the Central Government. No such Managing Director has been proposed or appointed by the Company until now.

**Borrowing Powers :**

The Company's Articles of Association Clause Nos. 36, 37 & 38 are read as under :—

36. The Board, may from time to time, at its discretion, raise or borrow and secure the payment of any sum or sums of money for the purposes of the Company.
37. The Board, may raise or secure the 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 stock, or any mortgage or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.
38. Any debenture, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, appointment of Directors and otherwise, debentures, debenture stock bonds or other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued: Provided that debentures with the right to allotment of or conversion into shares shall not be issued except in conformity with the provision of Section 81 (3) of the Act.



### Classes of Shares and their Respective Rights :

The Authorised Share Capital of the Company is Rs. 20,00,000/- divided into 2,00,000 Equity Shares of Rs. 10/- each. There is no other class of shares in the Company. The Company may increase or reduce the capital and divide in shares of the Capital for the time being several classes with such preferential, qualified and special rights, privileges and conditions respectively and to vary, modify and abrogate any of them as may be determined in accordance with the Articles of Association, the profits of the Company shall be divisible among the members in proportion to the amount of capital paid up on the shares held by them respectively. If any share is issued on term providing that it shall rank for dividend as from a particular date, such share will rank for dividend accordingly.

### Voting Rights :

Subject to any special conditions or restrictions as to voting upon which any shares may be issued on a show of hands every member present in person and being holder of equity shares shall have one vote and every person present either as a proxy on behalf of an Equity Share-holder shall have one vote. The voting rights of holders of Preference shares if issued afterwards, shall be in accordance with the provisions of Section 87 of the Companies Act, 1956.

### Transfer :

The Articles provide inter alia that the Board shall not refuse registration of transfer of shares in the case of fully paid up shares or in the case of shares in which the Company has no lien. No transfer shall be made to a minor or a person of unsound mind and the Board may refuse to register a transfer of shares which company has lien and in the case of shares not fully paid up. The Company shall give notice of the refusal in accordance with the provisions of section 11(2) of the Companies Act, 1956.

### Return of Capital :

Subject to the provisions of the Companies Act and without prejudice to the rights of the holders of shares, issued upon special terms and conditions if the Company shall be wound up and the assets available for distribution among the members is as such shall be less than sufficient to repay the whole of the paid up capital, such assets shall be distributed so that as nearly as may be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of winding up on the shares held by them respectively. And if in winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of winding up the excess shall be distributed among the members in proportion to the capital paid up at the commencement of the winding up or which ought to have been paid up on the shares held by them respectively.

### Indemnity

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**Indemnity :**

Article 102 and 103 of the Articles of Association of the Company provides that every director, manager, secretary or officer of the Company or any person (whether officer of the Company or not) employed or Auditor appointed by the Company shall be indemnified out of the funds of the Company against all liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 633 of the Companies Act, in which relief is granted to him by the Court.

**Lien :**

The Company shall have no lien on its fully paid up shares. In case of partly paid shares the Company shall have a first and paramount lien only in respect of all moneys called or payable at fixed time in respect of shares. Any such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall not operate as a waiver of the Company's lien, if any, on such shares. The Directors may at any time declare any change to be wholly or in part exempt upon these provisions.

**Variation 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 the manner and subject to the provisions laid down in Section 106 and 107 of the Companies Act, 1956 and Articles 41 of the Company which states that if at any time the Share capital is divided into different classes of shares the rights attached to any class may be varied with the issued shares of that class or with the sanction of a special resolution passed at separate General Meeting of the class of shareholders.

**Capitalisation of Reserve :**

No capitalisation of reserves or profits has been made since incorporation of the Company.

**Revaluation of Assets :**

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



### Material Contracts :

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

### Inspection of Documents :

Documents referred to below may be inspected at the Registered Office of the Company situated at 23A, Netaji Subhas Road, Calcutta-1, between 11-00 A. M. to 1-00 P. M. on any working day (except Saturday and Holidays) until the closing of the subscription list.

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

### Previous Commission, Brokerage and Discount of Shares :

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

### Preliminary Expenses & Payment to Promoters :

No payment has been made to the promoters of the Company except reimbursement of expenses in connection with the incorporation of the Company by the promoters.

### Previous Capital :

70 Equity Shares of Rs 10/- each fully paid up were taken by the subscribers to the Memorandum of Association of the Company. No debentures have been issued so far by the Company.

### Subscribers

Name, Address  
of

- (1) Om P  
S/o. I  
23A,  
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Busin
- (2) Praje  
S/o. S  
23A,  
Calcu  
Busin
- (3) R. K  
S/o. S  
13-C,  
Calcu  
Servic
- (4) Prade  
S/o. S  
23A,  
Calcu  
Busin
- (5) P. K  
W/o.  
P-53,  
Calcu  
Busin
- (6) D. D  
S/o. S  
23A,  
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- (7) Hark  
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**Subscribers to the Memorandum :**Name, Addresses and Description  
of SubscribersNumber of Equity Shares taken  
by each subscriber

(1)	Om Prakash Agarwal S/o. Late Duli Chand Agarwal 23A, Netaji Subhas Road, Calcutta-1. Business.	10 (Ten only)
(2)	Prajesh Rawat S/o. Syt. S. P. Rawat, 23A, Netaji Subhas Road, Calcutta-700001. Business.	10 (Ten only)
(3)	R. Krishnamurthi, S/o. Sri K. S. Ramalingam, 13-C, Lake Temple Road, Calcutta-700029 Service.	10 (Ten only)
(4)	Pradeep Rawat S/o. Syt. S. P. Rawat, 23A, Netaji Subhas Road, Calcutta-1. Business.	10 (Ten only)
(5)	P. Khandelwal, W/o. Ramshankar Khandelwal, P-53, C. I. T. Schmee VIM. Calcutta-700054. Business.	10 (Ten only)
(6)	D. D. Rawat, S/o. Syt. S. P. Rawat 23A, Netaji Subhas Road, Calcutta-700001. Business.	10 (Ten only)
(7)	Harkesh Rai Gupta, S/o. Sri Tale Ram Gupta, 39, Strand Road, Calcutta-700001. Business.	10 (Ten only)
<b>TOTAL : 70</b>		<b>(Seventy only)</b>



#### Application and Allotment :

Application forms properly completed together with Cash, Cheques or drafts drawn on Scheduled Bank including a Co-Operative Bank 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 place mentioned against in the application form. Outstation cheques or money orders will not be accepted. Cheques or Drafts should be made payable to the Bankers to the issue and marked "A/c. RAJAT STEEL—Equity Issue" and should be crossed "A/c. Payee only".

Applications from non-resident Indians/persons of Indian origin resident abroad properly completed together with remittance from abroad towards the amount payable on application, through approved banking channels or out of funds held in the non-resident (external) account, alongwith documentary evidence in this behalf must be delivered before the closing of the subscription list to the Bankers to the issue named in the Prospectus at any of their offices at the places mentioned against their name in the application forms.

The Company, as required by the Reserve Bank of India, shall apply to the Reserve Bank of India, for its permission in the manner prescribed by the Reserve Bank of India to accept such investments from non-resident Indian/persons of Indian origin resident abroad.

Allotment of Shares to non-resident Indians/persons of Indian origin resident abroad shall be subject to the Company obtaining such permission from the Reserve Bank of India. Non-resident Indians/persons of Indian origin residing abroad need not apply direct to the Reserve Bank of India for permission to purchase Shares of the Company.

No receipt will be issued for the application money. However, the Bankers to the issue will acknowledge receipt for the application by stamping to the applicant the acknowledgement slip at the bottom of each application.

Applicants will be notified in due course by despatch of allotment letters or shares certificates or letters of regret. The directors reserve the full and uncontrolled rights 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 the application money (after adjustment of the amount if any, payable on allotment) will be refunded without interest. Allotment letters or share certificates or letters of regret together with refund pay orders if any will be despatched to the applicants at the applicants risk within two months from the date of closing of the subscription list, or such extended time as may be granted by the Calcutta Stock Exchange. Refund pay order issued to applicants will be payable at par at all places where stock Exchange exist and at Jammu and Kashmir. Applications for shares must be in the names of Individuals, Limited Companies, Statutory Corporation or Institution and not in the name of Minors, Partnership firms or a Trust (unless the trust is registered under the Societies Registration Act and is authorised by its Memorandum and Articles of Association to hold Shares in a Company) and must be completed in full in block letters in English. Where applications are signed under a power of attorney, the power of attorney must be lodged with the Company for Registration and return.



Every applicant is required to submit only one application (and not more than one) for the total number of shares required. Application may be made in single or joint names (not more than three) Multiple applications and applications in joint names of more than three are liable to be rejected. Two or more applications in single and/or joint names will be deemed to be multiple applications if the sole and/or the first joint application is one and the same. Transfer to joint names not exceeding four, however, will be possible subject to approval of Board of Directors after allotment is made.

Permanent Account Number of the applicant allotted by the Income Tax Department must be mentioned in the application form where the application for share exceeds the value of Rs. 20,000/-.

Applications which are not in accordance with the prospectus, the application form shall be rejected.

The Share certificates will be ready for delivery within three months from the date of allotment letter issued, if any.

Copies of the Prospectus and Form of Applications will be available at the Registered office of the Company and from Bankers and Brokers to the issue named above..

**FOR FUTURE INSTRUCTIONS PLEASE READ APPLICATION FORM CAREFULLY.**

Regd. Office :  
23A, Netaji Subhas Road,  
Calcutta-700 001.

Dated : the 18th March, 1982.

R. Krishnamurthi J. D. Khandelwal Savitri Rawat	}	Directors.
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