

RISORGIMENTO INDUSTRIAL COMPANY LIMITED

(C)

PROSPECTUS

PUBLIC ISSUE

of

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

Note:

- 1) Letter of Application not recd.
- 2) Three copies of Memorandum & Articles of Assoc.
- 3) Certificate of Incorporation
- 4) Certificate of Commencement of business.

Registered Office :

17, BALMUKUND MACKAR ROAD,
CALCUTTA-700 007.

Chandra Kumar

Sunil Kumar Kanodia

Prabash Kumar Kanodia

RISORGIMENTO INDUSTRIAL COMPANY LIMITED

(Incorporated on the 19th February, 1982 under the Companies Act, 1956)

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

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

A copy of the 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.

An application will be made to the Calcutta Stock Exchange Association Limited for permission to deal in and for official quotations for the entire equity shares of the Company.

THE SUBSCRIPTION LIST WILL OPEN AT THE COMMENCEMENT OF BANKING HOURS ON 4TH OCTOBER 1982 AND WILL CLOSE AT THE CLOSE OF BANKING HOURS ON 18TH OCTOBER 1982 OR EARLIER AT THE DISCRETION OF DIRECTORS OF THE COMPANY, BUT NOT BEFORE THE CLOSE OF BANKING HOURS ON 8TH OCTOBER 1982.

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.

Applicants are advised in their own interest not to make multiple applications but to submit only one application each for the number of shares required. Multiple applications are liable to be rejected.

SUBSCRIPTION LIST OPEN ON 4TH OCTOBER 1982
EARLIEST CLOSING DATE 8TH OCTOBER 1982

Charan Kumar

*Sunil Kumar Kanodia.
Babesh Kumar - Kedia*

SHARE CAPITAL :**Authorised :**

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

Rs. 25,00,000

Issued Subscribed & Fully paid-up

98,000 Equity Shares of Rs. 10/ each

Rs. 9,80,000

Now offered for cash at par to public for subscription in terms of this Prospectus :

1,50,000 Equity Shares of Rs. 10/- each

Rs. 15,00,000

Rs. 24,80,000**Terms of Payment :**

On Application

Rs. 2-50 per share

On Allotment

Rs. 7-50 per share

Applications must be made only by Residents in India/Non-resident Indian Persons/Persons of Indian Origin residing abroad and must be for a minimum of Fifty Equity Shares or multiples of Fifty Equity Shares.

Application must be made on the form accompanying prospectus and in accordance with the Instructions contained in the form, and will be refused if not so made.

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 this prospectus and form of application may be obtained from the brokers and bankers named herein and from the Registered office of the Company.

Directors :

1. Sri Chandra Kumar More
S/o Sri Narmal More
17, Balmukund Mackar Road,
Calcutta-700 007
Business.

2. Sri Prakash Kumar Kedia
S/o Sri Radheshyam Kedia
8, Amartolla Street,
Calcutta-700 001
Business.

3. Sri Sunil Kumar Kanodia
S/o Sri Babulal Kanodia
12, Govt Place East,
Calcutta-700 064
Business.

Registered Office :

17, Balmukund Mackar Road,
Calcutta-700 007.

Bankers to the Company & Issue

Bank of Baroda
4, India Exchange Place,
Calcutta-700 001.

Brokers to the issue :**AHMEDABAD**

1. Champaklal Bhailal Chokshi
Manek Chowk,
Near Share Bazar,
Ahmedabad-380 001.

2. Chimanlal Lalbhai
2286, Manek Chowk.
Ahmedabad-380 001.

BOMBAY

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

Chandra Kumar More Sunil Kumar Kanodia,
Prakash Kumar Kedia

BANGALORE

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

CALCUTTA

Narayandas Khandelwal & Co.
25, Swallow Lane,
Calcutta-700 001.

COCHIN

Mathew & Company
Mulassery Canal Road,
Ernakulam,
Cochin-682011.

DELHI

1. Bharat Bhushan & Company
107, Rohit House,
3, Tolstoy Marg,
New Delhi-110002.
2. J. C. Mehta & Co.
12/3, Asaf Ali Road,
New Delhi-110002.

HYDERABAD

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

INDORE

1. Pushkarlal Ghudawala
44, Bada Sarafa,
Indore-452002.
2. Govind Das Shrikishan Agarwal
G. T. M. T. Cloth Market,
Indore-452002.
3. Santosh & Co.
29, Dhanu Market,
S. G. S. I. T. S. Road,
Indore-452003.

MADRAS

1. V. S. Krishnaswami & Co.
45, Armenian Street,
Madras-600001.
2. Venkataraman & Co.
78, Dr. Rangachari Road,
Madras-600004.

Auditors :

S. M. CHORDIA & CO.
Chartered Accountants.
40, Strand Road,
Calcutta-700 001.

History and Business of the Company :

The Company was incorporated as a Public Limited Company on 19th February, 1982, in West Bengal and obtained the Certificate of commencement of business on 3rd March, 1982. The Company has been carrying on its business since then. The main objects as stated in the Company's Memorandum and Articles of Association which are produced later in this Prospectus are to carry on business of Investment in Shares and Securities and industrial financing and other financing.

Management :

The Company is managed by the Board of Directors.

Prospects & Dividend :

In a developing economy, trade and industry always need finance and the Directors feel that, subject to unforeseen circumstances the Company will start earning profits and will be in a position to declare reasonable dividend within a reasonable period.

Tax Benefits :

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

Sunil Kumar Kanodia

Charan Kumar
Prakash Kumar Reddy

- ii) The Company shall be entitled to benefit of the total exemption from income tax in respect of its dividend income from investment, if any, in a Company u/s. 80K of the Income-Tax Act on so much of the dividend paid to it out of the Profits exempt u/s 80J of the Income-Tax Act, 1961.
- iii) The members of the Company who are individuals and Hindu Undivided Families shall be entitled to claim deduction from their total income to the extent of Rs. 4,000/- per year in respect of specified items including dividends from Indian Companies under section 80L of the Income-Tax Act, 1961.
- iv) Members shall be entitled to exemption from Wealth Tax on specified financial assets to the extent of Rs. 1.5 lacs including shares in this Company u/s 5 (1A) of the Wealth Tax Act, 1957.

AUDITOR'S REPORT

S. M. CHORDIA & CO.
Chartered Accountants

40, Strand Road,
(2nd Floor, Room No. 6)
Calcutta-700 001
3rd August, 1982

The Directors,
Risorgimento Industrial Company Ltd.
17, Balmukund Mackar Road,
Calcutta-700 007.
Dear Sirs,

We have examined the Books of Accounts of M/s. RISORGIMENTO INDUSTRIAL COMPANY LIMITED for the period from 19th February, 1982 (the date of incorporation) to 30th June, 1982 and in accordance with the provision of clause 24 of Part II of Schedule II of the Companies Act, 1956, we report as under :—

1. PROFIT & LOSS ACCOUNT :

The Company has started the business after obtaining Certificate of Commencement of business. The working results of the Company during the above period are as under :—

	Rs.	P.
Purchase of Shares	2,34,250.00	
Trade Licence Fees	100.00	
Printing & Stationery	190.60	
General Charges	72.42	
Bank Charges	150.00	
Share Issue Expenses	63.70	
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	2,34,826.72	
Closing Stock of Shares	2,34,250.00	
Net Loss		<hr/>
		576.72

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Sunil Kumar Kanodia

Chandra Kumar

2. ASSETS & LIABILITIES

Assets & Liabilities of the Company as at 30th June, 1982 are set out below :—

i) CURRENT ASSETS

Stock in trade (at cost) in Shares of Joint Stock Companies

Quoted

16,400 Equity Shares of Rs. 10/- each fully paid-up in Roland Industrial Co. Ltd. 95,400.00

17,950 Equity Shares of Rs. 10/- each fully paid-up in Zoom Industrial Service Ltd. 89,750.00

5,000 Preference Shares of The Megna Mills Co. Ltd. of Rs. 10/- each on which Rs. 5.00 each paid-up 25,100.00

Unquoted

2,400 Equity Shares of Rs. 10/- each fully paid up in Piplikhera Investments Ltd. 24,000.00

2,34,250.00

Cash in hand 590.50

Balance in Current A/C with Scheduled Bank 582.78

ii) LOANS & ADVANCES**LOANS**

To Sundries (Unsecured, considered good) 7,24,000.00

ADVANCES

(Recoverable in Cash or in kind or for value to be received) 20,000.00 7,44,000.00

576.72

iii) Loss as per above account

9,80,000.00

REPRESENTED BY**SHARE CAPITAL :**

98,000 Equity Shares of Rs. 10/- each 9,80,000.00

9,80,000.00

3. We further report that :

- The company has not declared any dividend since incorporation.
- The Company has adopted Cash system of Accounts, hence interest accrued on loans has not been accounted for and shown as income in these assets.
- Advances of Rs. 20,000/- has been given in respect of Preliminary and other statutory expenses and the same will be adjusted under appropriate head as and when account is received.
- Contingent liability not provided in respect of partly paid shares held Rs. 25,000/-.

Charanda Kumar

Babash Kumar Kishor

Sunil Kumar Kamodia

Yours faithfully,
For S. M. CHORDIA & CO,
Chartered Accountants
S. M. CHORDIA
Proprietor

OTHER STATUTORY AND GENERAL INFORMATION

Main objects of the Company :

1. To carry on, as its principal business, the business of Industrial 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 constituted or carrying on business in India or elsewhere and debentures, debenture stocks, bonds, obligation 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 by original subscription, participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for the same, either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to dispose of, sell, exchange, transfer or alienate any of the company's investments.

2. To deal with and invest the moneys of the company in such manner and upon such securities as shall from time to time be thought necessary or for the benefit of company, and to lend or advance to industries and others or deposit money securities and property with or without any charge, interest or security to or with such person and to receive and accept deposits, advances and loans on such terms and conditions as may be thought expedient and in that the company shall not carry on the business of Banking as defined in the Banking Companies Act, 1949.

3. To act as guaranters, brokers, agents executors, administrators, and nominees for any person, firm, company, body corporate, trust, institution, association, society or any other organisation whatsoever and to work and perform and undertake the formation, supervision, and control of any

business operation of any person, firm, company, body corporate, trust, institution, association, society or any other organisation whatsoever.

4. To carry on business as industrial and general financiers, concessionaries and to undertake, and carry on, and execute all kinds of financial, commercial and trading operation and to discount, buy, sell and deal in bills, notes, warrants, coupons, suits and decrees for money granted by any court in the Union of India and other negotiable or transferable securities or documents.

5. To guarantee the payment of money uncured or secured by or payable under or in respect of shares, promissory notes, bonds, debenture-stock, contracts, mortgages, charges, obligations or securities of any company or of any authority, supreme, municipal, local or otherwise and guarantee the performance of the obligations, of and interest on any stock, shares or securities.

6. To carry on the business of buyers and sellers of and dealers in and manufacture of gunny, hessian, terpolin cloth, jute, jute cuttings, jute rejections, jute yarn, cotton yarn, cotton cloth, terelene, any other type of cloth and any other fibrous materials, chemicals, hides and skins, oil seeds, essential industrial and edible oils, tea, chemical, leather goods, iron, steel and produce any goods from merchandise made thereof and to carry on the business of importers & exporters of all type of goods.

7. To acquire, purchase, sell, transfer, let out and otherwise deal in land, buildings, plants, patents, and all kinds of movable and immovable properties, and to act as promoters, underwriters, contractors, agents builders and hire-purchase merchants.

Objects of the Issue :

The Issue is made with the object of providing finance required for the Company's investment business as set in details under heading "Sources of Finance."

Sunil Kumar Kanodia
Prabodh Kumar Kedia

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Capital Outlay :

The capital outlay of the company's business as stated herein is estimated as follows :

Working Capital	Rs. 24,45,000
Expenses of issue and Preliminary Expenses	Rs. 35,000
Total	Rs. 24,80,000

Sources of Finance :

Shares already issued and subscribed by promoters, Directors, their friends and Associates	Rs. 9,80,000
Proceeds of the Present Issue	Rs. 15,00,000
Total	Rs. 24,80,000

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 receipt of the full amount payable on application of the shares. The entire minimum subscription will be utilised for the company's investment business, excepting the amount which will be utilised to meet the expenses of this issue & preliminary Expenses.

Expenses of the issue :

The expenses of the issue inclusive of brokerage, legal charges and Auditor's fees are estimated at Rs. 23,000/—and are to be met out of the funds of the Company.

Underwriting Commission :

No underwriting commission is payable to underwriters by the company as no part of this issue is underwritten.

Brokerage :

Brokerage at the rate of 1% on the issue price will be paid to the Brokers and Bankers named earlier in this prospectus as well as to the members of recognised Stock Exchanges in India on the basis of allotments made in respect of applications procured by them and bearing their stamps in the brokers column of the application form.

Issue otherwise than for cash :

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

Issue at a premium :

No amount has been paid or is payable by way of premium on any shares issued or agreed to be issued by the Company at any time.

Option to subscribe :

The Company has not entered into any contract or arrangements and does not at present propose to enter into any contract or arrangements whereby any option or preferential right of any kind has been or is proposed to be given to any person to subscribe for any shares in the Company.

Interest of promoters and Directors :

None of the Directors or promoters is in any way interested in the promotion of the Company except as Directors or shareholders.

No benefit has been paid or given or is intended to be paid or given to any promoter or any officer of the company, except in case of officers of the Company, the normal remuneration payable to them and the reimbursement of all authorised expenditure on behalf of the Company.

Directors :

Article 76 of the Articles of Association of the Company provides that unless otherwise determined by a general meeting the number of Directors of the Company, shall not be less than three or more than nine. Directors are not required to hold any shares in the Company as qualification shares.

Restrictions on Powers of Directors :

Subject to the provisions of the Companies Act, 1956, and the Articles of Association, the Directors of the Company shall be entitled to exercise all such powers and to do all such acts and entitled to exercise all such powers and to do all such acts and things as the company is authorised and provided that the Directors shall not exercise any power or do any act or thing which is directed or required, whether by the statute or

Sunil Kumar Kanodia.

Prakash Kumar Reddy

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any other Act or Memorandum and Articles of Association of the Company or these presents 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 Directors shall be subject to the provisions in that behalf contained in this behalf in the statute or in any other Act or in the Memorandum and Articles of Association of the Company or these presents or in any regulations not inconsistent therewith and duly made thereunder including regulations made by the Company in General Meeting.

Remuneration of Directors :

(1) Remuneration of Directors shall be a fee of Rs.100/- for each Director for each meeting of Board of Directors attended by him.

(2) Any Director performing extra services or making any special exertion for any of the purpose of the company of whom he is a managing or whole time Director may be paid such fixed sum of remuneration either by way of monthly payment or at a specified percentage of profit or in any other manner as the company may determine subject to provisions of the Act.

(3) The Remuneration of the Directors shall be in so far as it consists of a monthly payment be deemed to accrue from day to day.

(4) The Directors may also be paid or reimbursed all travelling, hotel and other expenses properly incurred by them in connection with the business of the company.

Managing Director/Whole time Directors :

The Board of Directors may appoint one or more of their body to be the Managing Directors or Managing Director or whole time Directors of the Company on such terms as they may deem proper and may from time to time subject to the provisions of any contract between the company and him or them remove or dismiss him or them from office and appoint another or others in his or their place or places.

Borrowing Powers :

(1) Articles of Association of the Company provide that the Board may from time to time and at its discretion, subject to the provisions of Sec. 58A of the Act and companies (Acceptance of Deposit) Rules, 1975 and Section 292 and 293 of the Act, raise or borrow either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purposes of the Company.

(2) The Board may from time to time at their discretion, subject to the provisions of the Act, raise or borrow either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purposes of the Company.

(3) 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 they think fit and in particular by the issue of bonds perpetual or redeemable debentures or any mortgage, charge 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.

Indemnity :

Subject to the provisions of Section 201, every officer or agent for the time being of the company shall be indemnified out of the assets of the company against any 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 in which relief is granted to him by the court.

Classes of Share and their respective rights :

The authorised share capital of the company is Rs. 25,00,000 (Rupees twenty five lakhs only) divided in 2,50,000 equity shares of Rs. 10/- each and there is no other class of shares in the company.

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Prabash Kumar Kedia

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The company has power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into several classes and to attach there to respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the company. The rights of the preference shares shall be determined at the time of issue thereof.

Voting Rights :

The articles provide that subject to any rights or restrictions for the time being attached to any class or classes of shares :—

(1) Save as hereinafter provided on a show of hands every member present in person and being a holder of equity share/shares shall have one vote and every person present either as a general proxy on behalf of Equity Shares, if he is not entitled to vote in his own right or as duly authorised representative of a body corporate, being a holder of equity shares shall have one vote.

(2) On a poll the voting rights of a holder of Equity shares shall be as specified in section 87 of the Companies Act, 1956.

(3) The holder of preference shares shall not be entitled to vote at General meeting of the company except as provided for in section 87 of the Companies Act, 1956.

Provided that no body corporate shall vote by proxy so long a resolution of its board of directors under the provisions of Section 187 of the Companies Act, 1956, is in force and the representative named in such resolution is present at the general meeting at which the vote by proxy is tendered.

Restriction on Transfer :

(i) No transfer of share be registered unless an instrument of transfer in accordance with section 108 of the Act duly stamped and executed

by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the company together with the certificate or if no such certificate is in existence the letter of allotment of shares.

(ii) No transfer shall be made to a minor or a person of unsound mind. Not more than three persons shall be registered as joint holders of any share.

Return of Capital :

1. If the company shall be wound up, the liquidator may with the sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie or in kind, the whole or any part of the assets of the company whether they shall consist of the property of the same kind or not.

2. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members of different classes.

3. The liquidator may, with the like sanction vest the whole or any part of such trusts for the benefit of the contributories as the liquidator, with the like sanction shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Modification of Rights :

All or any of the rights, privileges, attached to each class of shares may be varied, modified commuted, effected, abrogated or dealt with in the manner and subject to provision laid down in section 106 and 107 of the Act and the Articles of Association of the company.

Lien :

1. The company shall have a first and paramount lien :

(a) On every share (not being fully paid up shares) for all moneys, (whether presently payable or not) called, or payable at a fixed time, in respect of that share.

Sunil Kumar Kanodia
Rakesh Kumar Kedia

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- (b) On all shares (not being fully paid shares) standing registered in the name of a single person, for moneys presently payable by him or his estate to the company.

Provided that the Board of Directors may at any time declare any share to be wholly or in part exempted from the provisions of the clause.

2. The company's lien, if any on a share shall extend to all dividends payable thereon.

Revaluation of assets and capitalisation of reserves :

There has been no revaluation of assets or capitalisation of reserves of the company since incorporation.

Material Contracts :

No contract (not being contracts entered into 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 at 17, Balmukund Mackar Road, Calcutta-700 007 on any working day (except Saturday and holidays) for a period of fourteen days from the date of publication of prospectus or until the closing of the subscription list, whichever is earlier.

- (i) Memorandum and Articles of Association
 - (ii) Certificate of Incorporation.
 - (iii) Certificate of commencement of business.
 - (iv) Report of the Auditors of the Company :
- and
- (v) Consent letters of Bankers, Auditors and Brokers.

Previous Commission, Brokerage and Discount on Shares :

Save for the brokerage payable as mentioned above, no sums have been paid within two years of the date of the prospectus or are payable as

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

Consents :

Consents in writing of the Bankers to the Company and 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 the Act and have not been withdrawn. Messrs S. M. Chordia & Co., Auditors of the Company, have given their written consent to the Issue of the Prospectus with the inclusion herein of the report in the form and context in which it appears and such consent has not been withdrawn.

Application and Allotment :

Application Forms properly completed together with cash, cheques or drafts for the amount payable on application must be delivered before closing of the subscription list with the Bank of Baroda (Being the Bankers to the Issue) or at any of their branches at the places mentioned against their names in the application form. Cheques or drafts should be drawn on the branch of a Scheduled Bank including a State Co-operative Bank included in the second Schedule to the Reserve Bank of India Act, 1934, or any Bank which is a member or sub-member of a Clearing House located in the same town as the Bank to which the application is submitted. Cheques or drafts should be made payable to the Bankers to the Issue aforesaid with whom the application is lodged and marked "A/C Risorgimento Application Money." A separate cheque or draft must accompany each application form. No receipt will be granted for application money but Bankers to the Issue will give to the applicant an acknowledgement slip attached to the application form. Applicant 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

Sunil Kumar Kawodia,

Prabhat Kumar Kedia.

Chandra Kumar

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, or cheques, 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 Stock Exchange, Calcutta. Refund pay orders or cheques issued to applicants will be payable at par at all places where recognised stock exchanges exist. Applications must be in the names of individuals, limited companies or other bodies corporate and not in the names of partnership firms, minors, trusts, non-residents or their nominees.

An applicant should submit only one application (and not more than one) for the total number of shares required. Application must be made in single or joint names (not more than three). Two or more applications in single and/or joint names will be deemed to be multiple applications if the sole and/or the first applicant is one and the same. The Board of Directors reserve the right to reject in its absolute discretion all or any multiple applications.

17, Balmukund Mackar Road,
Calcutta-700 007.
Dated 6th September, 1982.

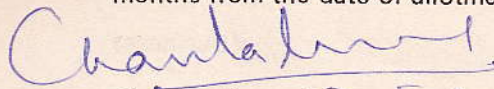
Application by non-resident :

Application forms from non-resident Indians, persons of Indian origin resident abroad, properly completed together with remittances from abroad towards the amount payable on application through approved banking channel or out of funds held in the non-resident (external) account along with documentary evidence in this behalf must be delivered before closing of the subscription list to the bankers to the Issue named in the prospectus at any of the branches at the places mentioned against their names in the application form.

The company as required by the Reserve Bank of India shall apply to the Reserve Bank of India for its permission in the manner prescribed by the Reserve Bank of India to accept such application from non-resident Indians/persons of Indian origin resident abroad. Allotment of shares to non-resident Indians/Persons of Indian origin resident abroad need not apply direct to Reserve Bank of India for permission to purchase shares of the company.

Issue of Share Certificates :

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



Chandra Kumar More
Prakash Kumar Kedia
Sunil Kumar Kanodia

} Directors

Sunil Kumar Kanodia,

Prakash Kumar Kedia,

Signatories to the Memorandum of Association :

Names, addresses, description and occupations of the Signatories of the memorandum and the number of shares subscribed by them are as follows :

Names, Addresses, Description and Occupation of the Subscribers	Number of Equity shares taken by each subscriber
1. Chandra Kumar More S/o Narmal More 17, Balmukund Mackar Road, Calcutta-7. (Business)	10 (Ten)
2. Sunil Kumar Kanodia S/o Babulal Kanodia 12, Govt. Place East, Calcutta-69. (Service)	10 (Ten)
3. Vishwanath More S/o Late Ramsahaimull More 5, Clive Row, Calcutta-1. (Business)	10 (Ten)
4. Girdhari Lal More S/o Late Mahabir Prasad More 19, Sikdhar Para Street, Calcutta-70. (Business)	10 (Ten)
5. Mahendra Kumar More S/o Vishwanath More 5, Clive Row, Calcutta-1. (Business)	10 (Ten)
6. Prakash Kumar Kedia S/o Radhe Shyam Kedia 8, Amartolla Street, Calcutta-1. (Business)	10 (Ten)
7. Pradip Kumar Bhattacharya S/o Krishna Chandra Bhattacharya Joymitra Kali Bari, Baranagar, Calcutta-36. (Service)	10 (Ten)
TOTAL	70 (Seventy only)

Dated the 29th day of January, 1982.

Chandra Kumar More
Prakash Kumar Kedia
Sunil Kumar Kanodia