

PROSPECTUS



TRIMURTI COMMERCIAL LIMITED

Regd. Office ;
4-B, LITTLE RUSSEL STREET,
CALCUTTA-700 071

PUBLIC ISSUE OF 120,000 EQUITY SHARES
OF RS. 10/- EACH AT PAR.

PROSPECTUS

This issue of Equity Shares is within the Exemption Limit of Rupees 50 Lakhs under the Capital Issues (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.

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 Subscription list will open at the commencement of banking hours on Thursday, the 25th March, 1982 and will close at the close of the banking hours on Saturday, the 3rd April, 1982 or earlier at the discretion of the Board of Directors of the Company but not before the close of banking hours on Tuesday, the 30th March, 1982.

Attention of the applicants is drawn to Sub-Section (1) of Section 68A of the Companies Act, 1956, which is reproduced below :—

“ANY PERSON WHO—

- a) Makes in a fictitious name an application to a Company for acquiring, or subscribing for, any shares therein, or
- b) Otherwise induces a Company to allot, to register any transfer of shares therein to him, or any other person in a fictitious name.

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

ISSUE OF 10,000 EQUITY SHARES
OF RS. 100 EACH AT PAR

TRIMURTI COMMERCIAL LIMITED

(Incorporated under the Companies Act, 1956).

Registered Office : 4-B, Little Russel Street,
Calcutta-700 071.

SHARE CAPITAL :

Rs.

Authorised :

250,000 Equity Shares of Rs. 10/- Each

... 25,00,000

Issued, Subscribed and fully paid up :

80,000 Equity Shares of Rs. 10/- each issued to promoters, directors, their friends and relatives at par for cash

... 8,00,000

Now offered for subscription at par to public for subscription in terms of this Prospectus :
120,000 Equity Shares of Rs. 10/- Each

12,00,000

Application and Terms of Payment :

Application for Equity Shares must be made for a minimum of 50 (Fifty) Equity Shares or in multiples thereof.

Amount payable shall be as under :

a) On application

... Rs. 2.50 per share

b) On Allotment

... Rs. 7.50 per share

Failure to pay the amount due on allotment will render the allottee liable to payment of interest thereon @ 15% p.a. and will also render the shares in question including the amount already paid on them liable to forfeiture.

TERMS OF THE ISSUE :

The Equity Shares hereby issued are subject to the terms of this Prospectus and the Memorandum and Articles of Association of the Company. The Equity Shares shall rank pari passu with the existing Equity Shares of the Company in all respects except that the holder of the Equity Shares now offered will be entitled to dividend, if any, which may be declared or paid on the Equity Shares in proportion to the amount paid-up on the Equity Shares and prorata for the period during which such capital is paid-up thereon.

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, Address & Occupation.

Other Directorship.

- | | |
|--|--|
| <p>1. BINOD KUMAR SHROFF
S/o. Shri Madan Lal Shroff,
Director,
12, Jawaharlal Nehru Road,
Calcutta-700 013.
(Business)</p> <p>2. ASHOK MAHESHWARY
S/o. Late Hari Pd. Maheshwary
Director,
12, Jawaharlal Nehru Road,
Calcutta-700 013.
(Business)</p> <p>3. ARUN CHOPRA
S/o. Late Raj Indra Chopra,
Director,
Flat 14, Park View,
26, Jatin Bagchi Road,
Calcutta-700 029.
(Business)</p> | <p>1. Bharat Exports Limited.
2. Vindhya Carpets Private Limited.
3. Prabhuji Viniyog Private Limited
4. Excelsior Services Private Limited
5. Sharshyamurti Vanijya Pratisthan Limited
6. Thackers Spink & Co. (1933) Pvt. Ltd.</p> <p>1. Bharat Exports Limited.
2. Vindhya Carpets Private Limited.
3. Durga Payonidhi Udyog Limited.</p> |
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REGISTERED OFFICE

4B, LITTLE RUSSEL STREET, CALCUTTA-700 071

BANKERS TO THE COMPANY

1. Mercantile Bank Ltd.,
31, Dalhousie Sq. Branch,
Calcutta-700 001
2. Canara Bank,
274, Rabindra Sarani,
Calcutta-700 007

BANKERS TO THE ISSUE

Canara Bank
274, Rabindra Sarani,
Calcutta-700 007.

AUDITORS

M/s. **AGRAWAL & AGRAWAL**,
Chartered Accountants,
74, Bentinck Street,
Calcutta-700 001

BROKERS TO THE ISSUE

AHMEDABAD	: Champaklal Bhailal Chokshi, Manek Chowk, Near : Share Bazar, Ahmedabad-380 001.	COCHIN	: Mathew & Company, Mullassery Canal Road, Near : Passport Office, Ernakulam, Cochin-682 011.
BOMBAY	: Jamnadas Virji & Sons, 5A, Hamam Street, Ground Floor, Bombay-400 023.	HYDERABAD	: Laxminarayan Rathi, Hashmat Gunj, Sultan Bazar, Hyderabad-500 001 (A.I.)
BANGALORE	: Vijai & Company, 'Vijai Buildings' 9, Eleventh Main Road, Post Box No. 319, Malleswaram, Bangalore-560 002	INDORE	: Pushkarlal Ghudawala, 44, Bada Sarafa, Indore-452 002.
CALCUTTA	: Prahlad Rai Rameswarlal, 7, Lyons Range, Calcutta-700 001	MADRAS	: V. S. Krishnaswami & Co., 45, Armeuian Street, Post Box No. 265, Madras-600 001.
NEW DELHI	: Bharat Bhusan & Co., H-45, Connaught Place, New Delhi-110 001.		

UNDERWRITERS

The issue has not been underwritten.

CONSENTS

Consent in writing of the above mentioned Auditors, Solicitors, Advocates, Bankers to the Issue, Bankers to the Company, and Brokers to the Issue to act in their respective capacities have been obtained and filed with the Registrar of Companies, West Bengal, as required by the Companies Act, 1956 and none of them have withdrawn the said consent upto the time of delivery of a copy of this Prospectus to the Registrar of Companies. M/s. AGARWAL & AGARWAL, 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 on 21st September, 1981 under the provisions of the Companies Act, 1956 as a Public Limited Company for the objects set out in the Memorandum of Association of the Company, which are reproduced later in this Prospectus. The Company obtained the Certificate for Commencement of Business on 3rd November, 1981 from the Registrar of Companies, West Bengal.

MANAGEMENT

The Management of the Company is vested in the Board of Directors which comprises of persons with professional, managerial and administrative experience.

BUSINESS PROSPECTS AND PROFITABILITY

The Company was incorporated as a Public Limited Company on 21st September, 1981 in West Bengal and obtained the Certificate for Commencement of Business on 3rd November, 1981. The main objects as stated in the Company's Memorandum and Articles of Association which are reproduced later in this Prospectus, to carry on the business as investors in shares and securities and financing industrial enterprises apart from carry on the business of buyers, sellers, traders, stockists, distributors, financiers and dealers of and in all products/commodities including carpets and floor covering set out in Main objects stated herein elsewhere. And as in a developing economy, trade and industry always need finance, further there is wide scope for other objects of the company for which it is established 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 on the Equity Shares within a reasonable period.

CAPITAL OUTLAY

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

	Amount in Rs.
1. Preliminary & Administrative Expenses for the issue	65,000.00
2. Working Capital	19,35,000.00
	<u>20,00,000.00</u>

Sources of Finance :

1. Shares already issued, and subscribed by Promoters, Directors, their friends, relatives and associates.	8,00,000 00
2. Proceeds of the Present Issue	12,00,000 00
	<u>20,00,000.00</u>

TAX BENEFITS

- 1) Members of the Company, referred to in Section 80L of the Income-tax Act, will be entitled to deduction under the Section from their total income to the extent of Rs. 3,000/- per year in respect of specified items which would include dividends received by them from the Company.
- 2) Members of the Company, who are themselves domestic companies will be entitled to deduction under Section 80M of 60% of the dividends by them from the Company.
- 3) Members of the Company who are Individuals and Hindu Undivided Families will be entitled to exemption from Wealth Tax Under Section 5(1) (xxa) of the Wealth Tax Act, 1957, on the value of Equity Shares to the extent of Rs. 1,50,000/- as per Clause (9) of Section 5(1A) thereof in respect of specified assets including the value of shares in the Company.

AUDITORS' REPORT

To
The Directors,
TRIMURTI COMMERCIAL LIMITED,
4B, Little Russel Street,
Calcutta-700 071.

AGRAWAL & AGRAWAL
Chartered Accounts
74, Bentinck Street, Calcutta-700 001
Phone : 27-7160

Dear Sirs,

We have examined the Books of Accounts of TRIMURTI COMMERCIAL LIMITED for the period 21st September, 1981 (the date of Incorporation of the Company) to 31st December, 1981.

Based on our examination as aforesaid and in accordance with the requirements of Clause 24(2)(a) & (b) of Part II of the Schedule II to the Companies Act, 1956, we report that the Profited Losses and Assets & Liabilities of the Company are :

Period from 21st September, 1981 (the date of
incorporation of the Company) to 31st Decem-
ber, 1981.

I. PROFIT & LOSS ACCOUNT :

INCOME :

EXPENDITURE :

Filing Fees

Printing & Stationery

Auditors' Fees in other Capacity

LOSS

Rs. P.

Rs. P.

NIL

180 00

65 25

501 00

746 25

746 25

Note : The Company has not carried out any business activity during the period under review.

II. ASSETS & LIABILITIES :

As at 31st December, 1981

ASSETS :

Rs. P.

Rs. P.

CURRENTS ASSETS, LOANS & ADVANCES :

CURRENT ASSETS :

Cash-in-hand

624 80

Balance with Scheduled Banks on Current
Accounts :

Mercantile Bank, Dalhousie Square

Branch ... Rs. 1,000.00

Canara Bank, Rabindra Sarani

Branch ... Rs. 500.00

1,500 00

2,124 80

MISCELLANEOUS EXPENDITURE :

(To the extent not written off or adjusted)

Preliminary Expenses

12,300 95

14,425 75

Less: LIABILITIES :

Current Liabilities

4,472 00

Due to a Director of the Company

10,000 00

14,472 00

Net Assets : (—) 46 25

Represented by :

70 Equity Shares of Rs. 10/- each, fully paid up

700 00

Less: Debit Balance in Profit & Loss Account

746 25

(—) 46 25

III. WE FURTHER REPORT THAT :

- (1) No dividends have been declared by the Company since its incorporation.
- (2) Adjustments may be necessary to make the accounts for the period 21st September, 1981 to 31st December, 1981 to comply with the requirements of law relating to accounts to be laid before the Company in General Meeting but at the date of signing this report, we are not aware of any material adjustments which would affect the result of the accounts.
- (3) No statutory accounts have been prepared by the Company since the date of its incorporation on 21st September, 1981, as the same is not due.

74, Bentinck Street,
Calcutta-7000 001

Dated, the 14th day of January, 1982

Yours faithfully,

For AGRAWAL & AGRAWAL
Chartered Accountants

Sd/- D. P. Poddar
(D. P. PODDAR)
Proprietor.

MAIN OBJECTS OF THE COMPANY

The followings are the main objects of the Company for which it is established :

1. a) To carry on the business of buyers, sellers, suppliers, traders, merchants, importers, exporters, indentors, brokers, agents, assemblers, packers, stockists, distributors, financiers and dealers of and in all kinds of agricultural produces, wood articles, industrial products, industrial components, electronic parts and devices, forest products, raw-materials, minerals, metals, industrial and other waste and by products, industrial and other gases, alcohol, edible and non-edible oils and fats, consumer goods, household goods, hardware and stores, plant & machinery, stores, spare-parts and accessories, commercial and manmade fibres, textiles of all kinds, readymade garments, wool, silk, hemp, flax and other fibres substances, blankets and any products of cotton yarn and woolen yarn textiles, carpet and floor coverings, raw jute and jute products, cement, chemicals, plastics, building materials, vehicles, shares and securities.
- b) To carry on business of manufacturers of Carpets and floor coverings.
2. To buy, sell, deal, import or export, whether as wholesalers or retailers or as exporters or importers or as principals or agent or brokers or otherwise, goods, stores, commodities, products, consumable articles, chattles and effects of all kinds whether manufactured or processed or procured or otherwise.
3. To carry on such manner and such place or places as the company may think requisite or proper, any other business, which may seem to the company capable of being conveniently carried on in connection with any of the above specified objects, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

4. To purchase, acquire, hold and dispose of or otherwise deal and invest in any shares, debentures and other securities in or of any Company or Companies, real estates or properties either out of its own funds or out of funds that the Company might borrow by issue of debentures or from bankers or otherwise, howsoever, in any other manner whatsoever.
5. To act as investors, guarantors, industries, financiers and to lend or deal with the money either with or without interest on security, including in current or deposit with any bank or banks other person or persons upon such terms, conditions and manner as may from time to time be determined and to receive money on deposit or loan upon such terms and conditions as the Company may approve.

Provided the Company shall not do any banking business as defined under the Banking Regulation Act, 1949.

6. To finance industrial enterprises whether by way of making loans or advances to or by subscribing to the Capital of Private Industrial Enterprises in India and/or to lend money to firms, persons or Companies on such conditions as may be seen expedient and also to guarantee the performance of contracts by any persons, Companies or firms provided that the Company shall not carry on the business of banking.

SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION

Names, Addresses, Description and Occupations of the Signatories to the Memorandum of Association.	Number of Equity Shares, Subscribed for :
1. BINOD KUMAR SHROFF, S/o. Shri Madan Lal Shroff, 12, Jawaharlal Nehru Road, Calcutta-700 013. Occupation : Business.	10
2. ASHOK MAHESHWARY, S/o. Late Hari Prasad Maheswary 12, Jawaharlal Nehru Road, Calcutta-700 013. Occupation : Business.	10
3. JAGDISH PRASAD CHOWDHARY, S/o. Late J. D. Chowdhary, 77, Ballygunge Place, Calcutta-700 019. Occupation : Business.	10
4. RAJENDRA PRASAD CHOWDHARY S/o. Shri S. P. Chowdhary, 77, Ballygunge Place, Calcutta-700 019. Occupation : Business.	10

Names, Addresses, Description and Occupations of the Signatories to the Memorandum of Association.	Number of the Equity Shares Subscribed for
5. MADAN LAL SHROFF, S/o. Late Onkermull Shroff, 9B, Chowringhee Place, Calcutta-700 013. Occupation : Business.	10
6. ALOK MAHESHWARY, S/o Late Hari Prasad Maheshwary, 233/5, Lower Circular Road, Calcutta-700 020. Occupation : Business.	10
7. ARUN CHOPRA, S/o. Late Raj Indra Chopra, Flat 14, Park View, 26, Jatin Bagchi Road, Calcutta-700 029. Occupation : Business.	10
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Total :	70
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MINIMUM SUBSCRIPTION

The minimum subscription in respect of the present issue on receipt of which the directors will proceed to allot shares covered by this prospectus is Rs. 3,00,000/- i. e. application money @ Rs. 2.50 per share on 1,20,000/- Equity Shares of Rs. 10/ each. The entire minimum subscription will be utilised for the Co's investment and manufacturing, import & export business after meeting the cost of issue and preliminary expenses.

OBJECTS OF THE ISSUE

The purpose of the present issue is to provide finance required for the working capital of the Company.

PRELIMINARY EXPENSES

The estimated preliminary expenses will be about Rs. 12,000/- out of which Rs. 10,000/- are being incurred by the promoters of the Company which had been re-imbursed to them.

EXPENSES OF THE ISSUE

The expenses of the issue payable by the Company inclusive of brokerage, legal charges, fees, printing, distribution and publication expenses, bank charges, auditors' fees, are estimated to be Rs. 53,000/- and are to met out from the funds of the Company.

BROKERAGE

Brokerage at the rate of 1% of the nominal value of shares will be paid to the Brokers named earlier in this Prospectus in India in respect of shares allotted as a result of applications procured by them and bearing their stamp.

UNDERWRITING COMMISSION

Since no part of the issue has been underwritten, no underwriting commission is payable to any person.

ISSUE OTHER THAN CASH

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

ISSUE AT PREMIUM OR DISCOUNT

The Company has not issued any shares at premium or at discount since its incorporation.

OPTION TO SUBSCRIBE

The Company has not entered into and does not at present propose to enter into any contract or agreement 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

Except as disclosed elsewhere in this Prospectus, 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/Directors except the remuneration as may become payable to them as stated in the Articles of Association or in case of officers of the Company, the normal remuneration payable to them or reimbursement of all authorised expenditure incurred on behalf of the Company.

DIRECTORS

Articles 116 of the Company's Articles of Association provided that until otherwise determined by the Company in General Meeting, the number of Directors of the Company shall not be less than Three and not more than Twelve.

POWER OF DIRECTORS

Articles 146 of the Article of Association of the Company provides that subject to the provisions of the Act, control of the company shall be vested in the Board, who shall be entitled to

exercise all such powers and to do all such acts and things as the company is authorised to exercise and do ; provided that the Board shall not exercise any power or do any act or thing which is directed or required whether by the Act or any other statute or by the Memorandum or Articles of Association of the Company or otherwise to be exercised or done by the Company in General Meeting. Provided, further that in exercising any such powers or doing such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other statute, or in the Memorandum or Articles of the Company or in any regulations made by the company in General Meeting but no regulation made by the company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation has not been made.

DIRECTORS' SHARE QUALIFICATION

Article 123 of the Articles of Association of the Company provided that Directors need not hold any share in the Company being his qualification share.

REMUNERATION OF DIRECTORS

Subject to the provisions of Articles 124 to 126 of the Articles of Association of the Company :

Unless otherwise determined by the Company, in General Meeting, each Director, other than the wholetime paid directors, shall be paid a sum of Rs. 250/- (or as may be decided by the Board from time to time) for each meeting of the Board of Directors or a committee thereof attended by him. The Directors may also be paid all the expenses as decided by the Board from time to time in attending the meeting of the Board or a committee of Board.

In addition to the remuneration payable to the Directors as above the Directors may be paid all reasonable travelling, Hotel and other expenses in attending and returning from the meetings of the Board of Directors or any committee thereof or in connection with the business of the Company.

If any Director, being willing, shall be called upon to perform extra services or to make any special exertion in going or residing away from office for any of the purposes of the Company or as a member of a Committee of the Board then, subject to Sections 198, 310 and 314 of the Companies Act, 1956, the Board may remunerate the Director so doing either by a fixed sum and/or by a percentage of profit or otherwise and such remuneration may be either in addition to or substitution for any remuneration to which he may be ordinarily entitled.

MANAGING DIRECTORS

Subject to the provisions of the Act, and Articles 157 to 160 of the Articles of Association of the Company, the Board may, from time to time appoint one or more of the Directors to be Managing Director or Managing Directors of the Company or other wholetime Directors to be Directors on such remunerations, terms or conditions as may be approved by the Board and by the Central Government wherever necessary. A wholetime or Managing Director shall not be subject to retirement by rotation. At present there is no proposal to appoint any Managing Director.

BORROWING POWERS

The Board may, from time to time, at their discretion, but subject to the provisions of the Act & Article of the Company raise or borrow any sum or sums of money for purposes of the Company and may secure payment or repayment of same in such manner and upon such terms and conditions in

all respects as it think fit and in particular, by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's assets (both present & future) provided that the Board shall not, without the sanction of the company in general meeting, borrow any sum of money which together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate for the time being of the paid up capital of the company and its free reserves that is to say, reserve not set aside for specific purposes.

INDEMNITY

As provided in Articles 212 & 213 of the Articles of Association of the Company provided subject to provisions of the Section 201 of the Companies Act, 1956 every, Director, Managing Director, Manager, Secretary or Officer of the Company or any other person (whether an officer of the Company or not) employed or Auditor appointed by the Company shall be indemnified out of the assets 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.

CLASSES OF SHARES AND THEIR RESPECTIVE RIGHTS

The authorised share capital of the Company is Rs. 25,00,000/- divided into 2,50,000 Equity Shares of Rs. 10/- each with power to increase and reduce Share capital and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights or privileges or conditions (including the power to create Preference Shares Subject to the provisions of the Companies Act, 1956), subject to the Articles of Association, the profits of the Company shall be divided 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 terms providing that it shall rank for dividend as from a particular date, such share will rank for dividend accordingly.

MODIFICATION OF RIGHTS

All or any of the rights, privileges, attached to each class of shares may be varied, modified, commuted, affected, (abrogated) or dealt within the manner and subject to the provisions laid down in Section 106 and 107 of the Act and Article 26 of the Articles of Association of the Company.

VOTING RIGHTS

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

- a) On a show of hands, every member present in person shall have one vote ; and
- b) On a poll, the voting rights of members shall be as laid down in Section 87 of the Act.
- c) No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the company in respect of any share 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 had exercised any right of lien.
- d) Nobody corporate shall vote by proxy so long as 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 OF SHARES

- a) No transfer shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of transferor and the transferee is delivered to the Company along with the share certificate or if no such certificate is in existence, the letter of allotment in respect of the shares, in accordance with the provisions of Section 108 of the Act.
- b) Application for the registration of the transfer of a share may be made either by the transferor or the transferee, provided that where such application is made by the transferor, no registration shall, in case of partly paid share be effected unless the company gives notice of the application to the transferee in the manner prescribed by section 110 of the Act, and subject to the provisions of the Articles of Association of the Company, the Company shall, unless the objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to same conditions as if the application for registration of the transfer was made by the transferee.
- c) Subject to the provisions of Section 111 of the Act, the Board without assigning any reason for such refusal, may refuse to register a transferee of whom the Board does not approve, Provided that registration of the transfer shall not be refused on the ground of the transferor being either alone or jointly with any other persons indebted to the Company on any account whatsoever.
- d) The Company shall not make charge for registration of transfers of its shares and debenture and for sub-division and consolidation of shares and securities into denomination corresponding to the market units of trading in a Stock Exchange.

RETURN OF CAPITAL

1. Subject to the provisions of the Act, 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 contributories in specie or kind the whole or any part of the assets of the company whether they shall consist of property of the same kind or not.
2. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
3. The liquidator may, with the like sanction of a special resolution, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories or any of them as the liquidator shall think fit.
4. In the event of the Company being wound up the holder of preference shares, if any, shall be entitled to have the surplus assets available for distribution amongst members as such applied in the first place in repaying to them the amount paid upon the preference shares held by them respectively and any arrears of dividend up to the commencement of the winding up, whether declared or not. If the surplus assets available as aforesaid

shall be insufficient to repay the whole of the amount paid up on the preference share and arrears of dividend, such assets shall be distributed amongst the holders of preference shares as nearly as may be in proportion to the capital paid up or which ought to have been paid up on the shares held by them at the commencement of the winding up and the arrears of dividends as aforesaid.

5. The assets, if any available for distribution after payment to the preference share-holders as aforesaid shall be distributed amongst the holders of Equity Shares in proportion to the to the capital at the commencement of the winding up, paid up or which ought to have been paid up on the shares in respect of which they were respectively registered.

DIVIDEND

Subject to the rights of members entitled to shares (if any) with preferential or special rights attached thereto the profits of the company which shall from time to time be determined to divide in respect of any year or other period shall be applied in 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 share and so that where capital is paid up in advance of calls upon the footing that the same shall carry interest, such capital shall not rank for dividends or confer a right to participate in profits.

LIEN

The Company shall have a first and paramount lien :

Upon all (other than fully paid-up) shares registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for the amount of call, interest, expenses in respect of the shares held by him and for his debts, liabilities, engagement and other moneys whether solely or jointly with any other person, to or with the Company whether the period for the payments, fulfilment or discharge thereof shall have actually arrived or not and no equitable interest in any share shall be created upon the footing and condition that clause 16 of Articles shall have full effect and 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 operate as a waiver of the Company's lien, if any, on such shares.

REVALUATION OF ASSETS AND CAPITALISATION OF RESERVES

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

MATERIAL CONTRACTS

Since incorporation of the Company, the company has not entered into any contract (not being a contract entered into the ordinary course of business) which are or may be deemed material.

INSPECTION OF DOCUMENTS

Documents referred to below may be inspected at the Registered Office of the Company situated at 4B, Little Russel Street, Calcutta-700 071, 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.

1. Memorandum and Articles of Association.

- ✓ 2. Certificate of Incorporation No. 34133 of 1981 dated 21st September, 1981 of the Company and Certificate for Commencement of business dated 3rd November, 1981.
- ✓ 3. Consent letters of the Solicitors and Advocates, Bankers to the Company, Bankers to the issue, Auditors named in the Prospectus.
- ✓ 4. Report of the Auditors of the company mentioned in to the Prospectus and statement signed by them.

PREVIOUS COMMISSION, BROKERAGE AND DISCOUNT ON SHARES

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

PREVIOUS CAPITAL ISSUE

80,000 Equity Shares of Rs. 10/- each fully paid up have been allotted to the promoters, directors, their friends and relatives. No debentures have been issued so far by the Company.

CONSENTS

Consents in writing of the Bankers to the Company and to the Issue, Auditors, Brokers and 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. Agrawal & Agrawal, Auditors of the Company have given their written consent to the issue of this prospectus with the inclusion herein of the report in the form and context in which it appears, in this prospectus 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 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 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 but not accepted in full the whole or any balance of application money 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 applicant's 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 Orders 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 firms, partnership minor, trusts, non-residents or other nominees.

Application Forms from non-resident Indian/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 the non-residents (External) accounts along with the

documentary evidence in this behalf must be delivered before the closing date of the subscription list with the Banker to the Issue named in this Prospectus or in the column mentioned against their names in the application form.

The Company as 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 Indian/persons of Indian origin resident shall be subject to the Company obtaining such approval from the Reserve Bank of India. Non-resident Indians/person of Indian Origin resident abroad need not apply direct to the Reserve Bank of India.

AN APPLICANT SHOULD 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). TWO OR MORE APPLICATIONS IN SINGLE AND/OR JOINT NAMES WILL BE DEEMED TO BE MULTIPLE APPLICATIONS IF THE SOLE AND/OR JOINT NAMES IS ONE AND SAME.

THE BOARD OF DIRECTORS RESERVE THEIR RIGHT TO REJECT IN ITS ABSOLUTE DIRECTION ALL OR ANY MULTIPLE APPLICATIONS.

APPLICATION MAY BE IN THE NAMES OF INDIAN NATIONALS RESIDENTS IN INDIA AS WELL AS NON-RESIDENT INDIAN PERSONS OF INDIAN ORIGIN RESIDENT ABROAD.

FOR FURTHER INSTRUCTIONS PLEASE READ THE APPLICATION FORM CAREFULLY.

Registered Office :

4-B, Little Russel Street,
Calcutta-700 071.

Dated : 2nd March, 1982.

B. K. SHROFF

A. MAHESHWARY

A. CHOPRA

} DIRECTORS.