

PROSPECTUS

UPKAR INVESTMENTS LIMITED

Regd. Office :

28/B, SHAKESPEARE SARANI
CALCUTTA-700 017

PUBLIC ISSUE OF 3,00,000 EQUITY SHARES
OF RS. 10/- EACH AT PER

PROSPECTUS

This issue of Equity Shares is within the Exemption Limit of Rupees 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 Subscription list will open at the commencement of banking hours on 15-6-1981 and will close at the close of banking hours on 25-6-1981 or earlier at the discretion of the Board of Directors of the Company but not before the close of banking hours on 18-6-1981.

Attention of the applicants is drawn to sub-section (1) 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 induced a Company to allot, or register any to him, or any other person in a fictitious name

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

PUBLIC ISSUE OF 10000 EQUITY SHARES
OF RS. 10 - EACH AT RS.

UPKAR INVESTMENTS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT, 1956)

Regd. Office :

28/B, SHAKESPEARE SARANI,

CALCUTTA-700 017

SHARE CAPITAL :

Authorised :

5,00,000 Equity Shares of	Rs.
Rs 10/- each	<u>50,00,000</u>

Issued, Subscribed and fully paid up :

70 Equity Shares of Rs. 10/- each have been subscribed for cash at par by the signatories to the Memorandum of Association	<u>700</u>
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Present Issue for Cash at par :

4,69,930 Equity Shares of	
Rs 10/- each	<u>46,99 300</u>

Out of the Present Issue :

1 69,930 Equity Shares of Rs. 10/- each have been reserved for allot- ment 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.	<u>16 99,300</u>
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Now offered to the Public for Subscription for

Cash at par :

3,00,000 Equity Shares of	
Rs. 10/- each	<u>30 00,000</u>

Application and Terms of Payment :

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. 5.00 per Share

(b) On Allotment Rs. 5.00 per Share

Failure to pay the amount due on allotment will
render the allottee liable to payment of interest
thereon @ 12% p.a. and will also render the share in
question including the amounts already paid on them
liable to forfeiture.

TERMS OF THE ISSUE :

The Equity Shares issued hereby 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 holders 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.

BOARD OF DIRECTORS

BROKERS TO THE ISSUE

Name, Description Address & Occupation :

- | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| <p>1. Sri Parmand Poddar
S/o. Sri Mahabir Pd. Poddar
Director
6, Madan Street,
Calcutta-700 072
(Industrialist)</p> | <p>Durga Metal Works
(P.) Ltd.
Jayam Trading Ltd.
Suniyogit Udyog
Viniyog Ltd.
Durga Payonidhi
Udyog Ltd.</p> |
| <p>2. Sri Kedar Nath Agrawal
S/o. Late Lalchand Agarwal
Director,
18, Dinanath Ghosh Street,
Liluah Howrah.
(Service)</p> | <p>Endowment Products
(India) Limited.</p> |
| <p>3. Chouthmal Rathi
S/o Sri Loonkaran Rathi
Director,
Rajani Suruti, Ganesh Peth,
Nagpur.
(Service)</p> | <p>Admire Investment
Limited.</p> |
| <p>4. Sri Sitaram Maur
S/o. Sri Ram Niwas Maur
Director
214/16. Lower Circular Rd.,
Calcutta-700 017
(Service)</p> | |

REGISTERED OFFICE

28/B, Shakespeare Sarani,
Calcutta-700 017

AUDITORS :

SOLICITORS &
ADVOCATES

M/s. Salarpuria & Partners, Chartered Accountants
7, Chittaranjan Avenue,
Calcutta-700 072.

Jalan & Co.
10 Old Post Office St.,
Calcutta-700 001

BANKER TO THE COMPANY **BANKER TO THE
ISSUE**

<p>The Lakshmi Commercial Bank Ltd. 33/1, Netaji Subhas Road, Calcutta-700 001</p>	<p>The Lakshmi Commercial Bank Ltd. 33/1, Netaji Subhas Road Calcutta-700 001</p>
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1. AHMEDABAD : Gordhandas N. Gupta
Anandji Kalyanji Building
Opp Dhanasuthar Pole,
Relief Road, Ahmedabad-380001

Champaklal Bhailal Chokshi
Manek Chowk, Near Share Bazar
Ahmedabad-380001

2. BOMBAY : Jamnadas Virji & Sons
5A, Hamam Street, Groundfloor
Bombay-400 023.

M. Nanjappaiah Jahgirdar
205, Cavalary Road.
Bangalore-560042.

3. BANGALORE : Vijai & Compnny
Vijai Buildings
9, Eleventh Main Road
Post Box No. 319, Malleswaram
Bangalore-560 003.

4. CALCUTTA : Day Co.
7, Lyons Range,
Calcutta-700001.

Luxmi & Co.
16, India Exchange Place,
Calcutta-700 001.

Sajjan Kumar Saraf
7, Lyons Range,
Calcutta-700 001

Singhania Brothers
16, India Exchange place,
Calcutta-700001.

Ratanlal Damani
8, Lyons Range
Calcutta-700 001

Praveen Murarka & Co.
7, Lyons Range,
Calcutta-700001.

5. COCHIN : A. Aaron & Co.
Congress House, P.B. No. 1003
Hospital Road, Ernakulam
Cochin-682 011
- Jones & Company
37/216-5, Broadway, Ernakulam,
cochin-682 031
6. HYDERABAD : Laxminarayan Rathi
4-5-173 & 174, Hasmat Gunj
Sultan Bazar
Hydrabad-500 001 A.P.
7. INDORE : Pushkarlal Ghudawala
44, Bada Sarafa
Indore-452 002
8. MADRAS : V. S. Krishnaswami & Co
45, Armenian Street
Post Box No. 265
Madras-600 001
9. NEW DELHI : Amritlal Bajaj & Co.
606, Kailash 26,
Kosturba Gandhi Marg
New Delhi-110 001
- P. S. Khambete & Co.
M-45, Connaught Circus,
New Delhi-110001

UNDER WRITERS

The issue has not been under written.

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 the Companies, West Bengal, Calcutta, 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.

Salarpuria & Partners 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 17.2.1981 under the provisions of Companies Act, 1956 as a Public Limited Company for the objects set out in the Memorandum of Association of the Company. The Company obtained the Certificate for commencement of Business on 4.3.1981 from the Registrar of Companies, West Bengal, Calcutta.

The Company proposes to start the business of Import & Export and investment in shares and securities and to finance the industrial enterprises in India, as per its object clause in the Memorandum of Association.

PROMOTORS

The Company has been promoted by a group of Businessmen having good experience of all types of trade and business, whose names appears under the heads signatories to the Memorandum of Association in this prospectus.

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 has been established with the object of Import and Export and investing in shares, properties bonds and other securities and financing industrial enterprises in India. At present the company proposed to start the business of Import & Export and investment in shares and securities and to finance the industrial enterprises in India, Further looking to the

vast potential of industrial development in the country there exists very good opportunity for making good and productive investments in the country, therefore the directors are of the opinion that the company would be able to pay reasonable dividend on the capital of the company within a reasonable time, barring unforeseen circumstances.

CAPITAL OUTLAY

	Amount Rs.
Working Capital	45,60,000
Preliminary & Share Issue Expenses	1,40,000
	<hr/> 47,00,000

SOURCES OF FINANCE

	Amount Rs.
Shares already issued and subscribed by promoters, Directors, their friends, relatives and Associates	700
Proceeds of Shares Reserved for Promoters, Directors and their friends and relatives	16,99,300
Proceeds of the Present issue	30,00,000
	<hr/> 47,00,000

TAX BENEFITS

The Directors are advised that according to current tax laws in forces, the following tax benefits will be available :

- Members of the Company referred to in section 80L of the Income Tax Act, 1961 will be entitled to deduction under the Section from their total income to the extent of Rs 3,000 per year in respect of specified items which would include dividends received by them from the Company.
- Members who are domestic companies will be entitled to deduction under Section 80M of the Income Tax Act, 1961 at 60% of the dividends received by them from the Company.
- Members of the Company who are individuals and Hindu Undivided Families will be entitled to exemption from Wealth Tax under section 5(1) (xxiii) of the Wealth Tax Act, 1957 on the value of equity shares to the extent of Rs. 1,50,000/- as per section 5(1A) in respect of specified assets including the value of Shares in the company

AUDITORS' REPORT

To

The Directors,
Upkar Investments Limited
28-B, Shakespeare Sarani,
Calcutta-700 017.

Dear Sirs,

We have examined the books of accounts of Upkar Investments Limited from 17th February, 1981 (the date of Incorporation) to 28th April, 1981.

Based on our examination as aforesaid and in accordance with the requirements of Clause 24 (2) (a) and (b) of part II of Schedule II of the Companies Act, 1956, We report that the profits & Losses and Assets & liabilities of the Company are :

I. Profits & Loss Account :

Income :

Expenditure :

Filing Fees

Rates & Taxes

Rs.

180.00

50.00

Rs.

Nil

230 00

230 00

Deficit :

Note : The company has not carried out any business activity during the period.

II. Assets & Liabilities as at 28th April, 1981

Assets :

Current Assets, Loans & Advance :

Cash in hand

2,920.25

Balance with Scheduled Bank in Current A/c.

1,001.00

3,921.25

Less : LIABILITIES :

Unsecured Loan from a Promotor

Sundry Creditors for expenses

22,001.25

Net Assets

(-)

18,080.00

REPRESENTED BY

Share Capital :

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

700.00

Less : Miscellaneous Expenditure :

(To the extent not written off or adjusted)

Preliminary expenses

18,270.00

Share Issue expenses

280.00

Profit & Loss Account

230.00

18,780 00

Shareholders Fund

(-)

18,080.00

Note : No dividends have been declared by the company since its incorporation.

7, Chittaranjan Avenue,

Calcutta-700 072

The 2nd May, 1981.

Yours faithfully,

For Salarpuria & Partners,

(BAJRANG AGARWAL)

Partner.

Chartered Accountants

Other Statutory and General Information Main Objects of The Company.

The objects for which the Company is established are set out fully in the Memorandum of Association and the main objects of the Company inter alia are :

1. To carry the business of Imports and Exports and of all kinds of goods, merchandise and articles and to act as export Import agents in all type of goods articles.
2. To invest, buy, sell transfer, hypothecate and dispose of any shares stocks, securities properties and 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 seem expedient.
3. To receive money, deposits on interest or otherwise and to lend money on interest or otherwise and negotiate with or without security to such companies, firms or persons and on such conditions as may seem expedient and to guarantee the performance of contracts by any person, companies or firms provided that the Company shall not carry on the business of banking.

SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION

- | | |
|-------------------------------------------------------------------------------------------------------------------------------------|----|
| 3. Kedarnath Agrawal
(S/o. Late Lal Chand Agarwal)
18, Dinanath Ghosh Street
Liluah,
Howrah-711 204
(Service) | 10 |
| 4. Gouranga Sundar Manna.
(S/o. Lata P. N Manna),
Vill. Beraberia,
P. O. Bagnan,
Dist. Howrah
(Service) | 10 |
| 5. Bhabes Chandra Poddar
(S/o. Sri S. C. Poddar)
9/14, New C. I. T. Buildings,
Belegkata,
Calcutta-700 010
(Service) | 10 |
| 6. Utpal Kumar Roy
(S/o. P. K. Roy)
32/E, Mahesh Dutta Lane,
Calcutta-700 071
(Service) | 10 |
| 7. Mahesh Kumar Singhal,
(S/o. Late Mohanlal Singhal)
7, Chittaranjan Avenue,
Calcutta-700 072
(Service) | 10 |

70

Names, Addresses, Descriptions and Occupations of Subscribers	Number of Equity Shares taken by each Subscribers.
---------------------------------------------------------------------	----------------------------------------------------------

- | | |
|-----------------------------------------------------------------------------------------------------------------|----|
| 1. Paramanand poddar
(S/o. Mahabir Prasad Poddar)
6, Madan Street,
Calcutta-700 072
(Industrialist) | 10 |
| 2. Paras Kumar Jain
(S/o. Dr. N. C. Jain)
10, Lord Sinha Road,
Calcutta-700 071
(Service) | 10 |

MINIMUM SUBSCRIPTION

The minimum subscription which in the opinion of the Board must be raised by the present issue in order to provide the sums required in terms of the Act is Rs. 30,00,000/- being the issue price at par 3,00,000 Equity Shares, the Board will proceed to allot the said shares on receipt of Rs. 15,00,000 being the application money payable on 3,00,000 equity shares.

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. 20,000/- which are being by the incurred promoters and the same are to be reimbursed to them.

EXPENSES OF THE ISSUE

The expenses of the issue including brokerage, fees, printing distribution and publication expenses, legal charges, bank charges auditors' fees, are estimated to be Rs. 1,20,000/- and are to be met out from the funds of the Company.

BROKERAGE AND COMMISSION

Brokerage will be paid at the rate of 1% of the nominal value of shares on the basis of allotment made against applications bearing the stamp of a member of any recognised Stock Exchange in India. Brokerage at the same rate will be payable to the Brokers and Bankers to the issue in respect of allotment made against applications procured by them provided the relative forms of applications bear their respective stamps in the brokers' column.

UNDER WRITING COMMISSION

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

ISSUE OTHERWISE THAN OF CASH

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

ISSUE AT PREMIUM OR DISCOUNT

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

OPTION TO SUBSCRIBE

Except as otherwise stated in the Prospectus the Company has not entered into any contract or arrangements whereby any option of preferential right of any

kind has been given to any person to subscribe for any shares in the Company.

INTEREST OF 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 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 OR BENEFIT TO PROMOTERS AND OFFICERS

Save as stated in this prospectus no amount of benefit has been paid and 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 officers except the normal remuneration and/or perquisites for services as Directors, Officers or employees of the Company.

DIRECTORS

Article 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.

POWERS OF DIRECTORS

Subject to the provisions of the Companies Act, 1956 the Control and management of the business of the Company shall be vested in the Board of Directors and the Directors 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 to be exercised or done by the company in General Meeting. In exercising any such powers or doing any such powers or doing any such act or things, the Board

shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum and the Articles of Association of the Company or in regulations made by the Company in General Meeting but no regulations 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

Until otherwise determined by the Company in General Meeting A Director shall not be required to hold any share in the Capital of the Company as his qualification.

REMUNERATION OF DIRECTORS

Unless otherwise determined by the Company, in General Meeting, each Director other than the whole-time 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 be paid all reasonable travelling, hotel and other expenses for attending and returning from the meeting of the Board of Directors or any committee thereof or in connection with the business of the Company. Subject to the provisions of sections 198, 309, 310 and 314 of the Companies Act, if any Director or Directors being willing shall be called upon to perform extra-service or to take any special exertion in going or residing outside the office for any of the purposes of the Company or in giving any special attention to the business of the company, the Board may remunerate such Director either by fixed sum 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 the Company, the Board may, from time to time appoint one or more of the Dir

ectors to be Managing Director or Managing Directors of the Company or other whole time Directors on such remunerations, terms or conditions as may be approved by the Board and by the Central Government whenever necessary. A whole time or Managing Director shall not be subject to retirement by rotation.

BORROWING POWERS

The Board may from time to time at their discretion but subject to the provisions of the Act raise or borrow any sum of sums of money for such manner and upon such terms and conditions in all respect 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 property (both present & future).

CAPITALISATION OF RESERVES

The Company has not capitalised any reserve since incorporation.

REVALUATION OF ASSETS

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

INDEMNITY

As provided in the Articles 212 & 213 of the Articles of Association of the Company provided that subject to provisions of the Section 201 of the Companies Act, every Director, Managing Director, Manager, Secretary or officer of the Company or any 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. 50,00,000/- divided into 5,00,000 Equity shares of Rs. 10/- each.

MODIFICATION OF RIGHTS

In any time the share capital is divided into different classes of all or any of the rights and privileges attached to any class (unless otherwise promoted by the terms of issue of the shares of that class) may be modified, commuted, affected, abrogated, varied or dealt with by the consent in writing of the holders of three fourth of the issued shares of that class, or with the sanction of a special resolution passed at the separate meeting of the holders of the issued shares of that class.

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 members 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 or in regard to which the company has, and had exercised any right or lien.

RESTRICTION ON TRANSFER OF SHARES

Subject to the provisions of Section 111 of the Act, the Board without assigning any reason for such refusal, may refuse to register any transfer of shares upon which the company has a lien, and in the case of shares not fully paid up may refuse to register a transferee of whom the Board does not approve. Provided that registration of the transfer or being either alone or jointly with any other persons indebted to the company on any account whatsoever.

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.

RETURN OF CAPITAL

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 or property of the same kind or not. 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 of members. 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. 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 up to 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. 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 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 entitled 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 monies 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 hereof 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.

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 28/B, Shakespeare Sarani Calcutta—700 017, between 11.00 A.M. to 1.00 P.M. on any working day (except Saturday and Holidays) until the closing of subscription list.

1. Memorandum and Articles of Association.
2. Certificate of Incorporation No. 33365 Dt. 17.2.81 of the Company and certificate of commencement of business dated 4.3.81
3. Consent letters of the Solicitors and Advocates, Bankers to the Company, Bankers to the Issue, Brokers to the issue, Auditors named in the prospectus.
4. Report of the Auditors of the Company mentioned in 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

70 Equity Shares of Rs. 10/- each fully paid up were taken by the subscribers to the Memorandum of Association of the Company.

APPLICATION FOR SHARES AND ALLOTMENT

Application forms together with remittances from MADURAI, COIMBATORE & JABALPUR are to be accepted by the receiving banks at other places mentioned in the share application form and Bank charges will be borne by the Company.

Applications for shares must be for a minimum of 50 shares of multiples thereof. Applications must be made on the Application Form accompanying this Prospectus in accordance with the instructions contained herein and in the Application Form. Applications made otherwise will be liable to be rejected. An applicant should submit only one application (and not more than one) for the total number of shares required. 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 reserves the right to reject in its absolute discretions and or any multiple applications

In the case of joint applications, the signature and particulars of each applicant must be properly completed in the appropriate spaces in the Application Form. Refund, pay orders, if any will made out in the first name and all communications will be addressed to the applicant whose name appears first at his address stated in the application Form

Applications for Shares must be in the name of individuals, limited companies, statutory corporations or institutions and not in the names of minors, partnership firms or trust unless the trust is registered under any societies Registration Act, and is Authorised under its constitutions hold shares in a company) and must be completed in full in block letters in ENGLISH. Applications which are not completed in every respect are liable to be rejected.

Application from Indian National, resident in India properly completed together with the amount payable on application at the rate of Rs. 5.00 per Equity Share must be lodged before the closing date of the Subscription List with the Bankers to the Issue named in this prospectus or in the Offices mentioned against their names in the Application Forms.

Non-resident Indians and persons of Indian Origin, resident abroad may also apply for investment in this issue.

Application Forms from non-resident Indians/persons of Indian Origin resident abroad properly completed together with remittance from abroad towards the amount payable on the application through approved banking channels or out of the funds held in 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 Offices mentioned in the column 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 applications from non-resident Indians/persons of Indian origin resident abroad. The allotment of shares to non-resident Indians/persons of Indian origin resident abroad shall be subject to the Company's obtaining such approval from the Reserve Bank of India. Non-resident Indians/person of Indian origin resident abroad need not apply Direct to the Reserve Bank of India. Where the application is for 2,000 shares or above, the applicant or in the case of joint applicants, each of the applicants who has been allotted permanent Account Number under the Income Tax Act, 1961 should mention such number in the column provided for the same in the application form.

Payments should be made by cash or cheque or Draft cheques or Drafts should be drawn on a scheduled Bank (including a State Co-operative Bank included in the second schedule to the Reserve Bank of India Act, 1934) or on any Bank (which is a member or sub-member of clearing house located at centers where there are recognised Stock Exchange) situated at the same town where the application is tendered. A separate cheque or draft must accompany each application. Outstanding cheques on drafts will not be accepted. Money orders are liable to be rejected.

Applications received after the close of the Subscription List are liable to be rejected. Cheques or Drafts should be made payable to the Banker to the Issue and Marked A/c. UPKAR INVESTMENTS EQUITY ISSUE and for the protection of applicant it should be crossed "Account payee Only".

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

Share certificate/Letter of allotment or letter of regret will be despatched within two months from the date of closing of the Subscription List or in unforeseen circumstances, within such extended period as may be approved by Stock Exchange, Calcutta. The Directors reserve the full and uncontrolled right to accept or reject any application in whole or in part. In case of the present issue being over subscribed the basis of the allotment will be decided in consultation with the Calcutta Stock Exchange. The share Certificates will be ready for delivery in exchange for letter of allotment, if any issued, within three months from the date of allotment.

Where an application is rejected in full, the whole of the application money received, will be refunded to the applicant. Where an applicant is rejected in part, the balance of the application money received (after adjustment of the allotment money due on the shares allotted) will be refunded to the applicant in terms of Section 73 or the Act. In both cases, refund will be

made within two months of the closing of the Subscription list or in unforeseen circumstances, within such extended period as may be approved by the Stock Exchange at Calcutta. No interest will be paid in respect of the application money so received. Refunds will be made by cheques or pay orders on the Company's Bankers in Calcutta and bank charges, if any, for encashment of such cheques or pay orders will, however, be payable at par at all centres where the applications for shares are accepted. All cheques pay orders allotment letters, share certificates, etc., shall be despatched to the registered address and at the risk of the applicants.

PROSPECTUS AND APPLICATION FORMS

Copies of the prospectus and Application Forms may be obtained from the Registered Office of the Company, the Brokers to the issue and the Bankers to the issue mentioned herein or from any of the main of the Banker to the Issue mentioned in the application form.

Calcutta

Dated 15th May 1981

P. N. PODDAR	}	DIRECTORS.
K. N. AGARWAL		
C. L. RATHI		
S. R. MAUR		