FILE NAME: Shree Digvijay (SDV)

DATE: 1979 June 8

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DOCUMENT DESCRIPTION: J-M Memo RE Shree Digvijay Cement Co. RE Ownership Shares & Dividends

Johns-Manville

# Internal Correspondence

To: H. B. Moreno - 3-14 Date: 6/8/79

From: Jan Kaczkowski - 3-14

Copies: file/chrono

Subject: SHREE DIGVIJAY CEMENT COMPANY

| | |
|---|---|
| Acquired in 1962 for | $473,000 |
| Capital Increase in 1963 | 116,000 |
| Total Acquisition Cost | $589,000 |

Ownership 25,000 shares, which constitutes 10%.
Bonus shares have reportedly been issued recently. We should get 5,000 additional shares.

Dividends last 5 years:

| | |
|---|---|
| 74 | 0 |
| 75 | 0 |
| 76 | $21,000 |
| 77 | 0 |
| 78 | $65,000 |

The amounts shown indicate cash received in U.S.
There usually is a 2-3 year delay in dividend receipts.

Our share of the 1977 net worth $1,088,000

Market value recently (2 weeks ago) RS 220/share
$27.50/share

| | |
|---|---|
| 25,000 shares worth about | $690,000 |
| 5,000 bonus shares (?) | 140,000 |
| | $830,000 |

Questions/Problems

- Sale by non-resident requires approval of Reserve Bank of India.
- Price subject to their approval also.
- Reserve bank normally does not approve sale by non-residents at the prevailing stock exchange price.
- Repatriation subject to approval, but if above approved this is usually granted as well.

- If Shree Digvijay is registered under the Monopolies and Restrictive Trade Practices Act, additional restrictions apply.

- We would welcome any suggestions and ideas as to the ways to proceed with a divestment.

Jan Kaczkowski

JK/eq