THE MIRROR OF INVESTMENT 1927

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BY

Mr. PAT LOVETT

Editor, "Capital"

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PREFACE.

THE object of this book, which I have the temerity to call " The Mirror of Investment," is to give the public a shrewd notion of the actual condition of the Indian Joint Stock Companies whose shares it is proposed to buy for investment or speculation—one is the concomitant of the other, the scribes and pharisees of the market-place to the contrary notwithstanding. Besides the analysis of the working of the principal companies I give the names of the chief shareholders. Owing to the pernicious vogue of blank transfers, it is not possible to guarantee that the shares originally purchased by the registered shareholders are still held by them; it is therefore possible that my lists are not always strictly accurate; nevertheless, such as it is, the information indicates the standing and prestige of the firms of managing agents who appoint their own directors, formulate the policy and control the administration of the companies. This is especially true of Calcutta to-day where the managing agent is all in all, and it will presently be true of the whole of Industrial India.

In the special articles, written by experts, the origin and development of the industries treated receive only passing reference for the obvious reason that this kind of knowledge is readily procurable in countless official and non-official publications. What we are after is critical up-to-dateness and accuracy without fear of vested interests. If the reception of the book is as favourable as the editor and the compilers hope, we shall produce an annual and by judicious grafting make it more and more desirable and acceptable as time goes on.

PAT LOVETT,

Editor.

May 10th, 1927.

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