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THE INDIAN SPINNING WHEEL OR "CHARKA."

# BOMBAY INDUSTRIES: THE COTTON MILLS.

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A REVIEW OF THE PROGRESS OF THE TEXTILE INDUSTRY IN  
BOMBAY FROM 1850 TO 1926 AND THE PRESENT CONSTITUTION,  
MANAGEMENT AND FINANCIAL POSITION OF THE  
SPINNING AND WEAVING FACTORIES.

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The mill industry in Bombay has rightly been called the foremost indigenous industry of India. From small beginnings, three quarters of a century ago, the industry now is one of international importance, and, in the prosperity and welfare of Bombay, plays a great and all important part.

Mr. Rutnagar has written a book which must be of interest to a very large public. He has reviewed the progress of the industry from its inception, he deals fully with the statistics and trade figures, he has included many interesting pictures and photographs, and he has, in fact, written a Review which is as interesting to the ordinary reader as it is to those who are primarily responsible for the prosperity of this great industry.

## AUTHOR'S PREFACE.

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EARLY in 1925, the author undertook the editing of a publication under the title of "Bombay Industries," and reviewing the progress made by the city in her manufactories and industrial undertakings. The work was to include the cotton mills, the engineering works, the docks, the railways and tramways and other public utility concerns. The importance, however, of the textile industry and the magnitude and far-reaching influences of its operations have justified the issue of the first edition in its present form.

The history of the cotton mills of Bombay is the history of the expansion of the trades and industries of Western India, her prosperity and the well-being of her inhabitants.

The opening chapter describes the progress of the industry from 1851, when the pioneer factory was projected, to the present day—a period of 75 years, during which nearly 100 mills were erected of which 18 have been destroyed by fire or dismantled leaving 82 whose aggregate capacity in spindles and looms exceeds that of the 126 factories in other parts of the Presidency and whose output is also in excess of the combined output of the 125 factories in the rest of India. This has brought about an enormous expansion in the import and export trade of the city and in her industrial and financial undertakings and it is the author's privilege to record the progress and the enterprise of citizens who pioneered and developed the industry and helped to transform the fishing village of Bombay into *Urbs Prima in Indiis*.

In addition to the increase in the number of cotton mills the millowners have kept themselves abreast of the times in the introduction of fancy weaving, bleaching, finishing and dyeing. The electric drive has been installed in practically every factory with humidifying plants and ventilating appliances. The technical and supervising staff has been better organized than in previous years and while the employers have not been fortunate in securing from the operative the desired efficiency and regularity of attendance, his home life and wages and his attitude towards the jobbers and labour leaders have undergone notable changes which should lead towards a better understanding between capital and labour.

As the largest organisation of employers in the country, the activities of the Bombay Millowners' Association have been in greater evidence under the administration of practical workers experienced in the technical and commercial departments of the industry.

The irregularities in the management of cotton mills have been the subject of public criticism from time to time and the author himself had occasion to refer to instances of mismanagement in the editorial columns of the *Indian Textile Journal* to which reference has been made in the present volume. The irregularities of the past have not, however, been noticeable in recent years except in rare instances. Mill agencies have been invariably handed down from father to son and when the successors turned out incompetent or neglected the concerns and

claimed the commission on production during periods of general depression or losses they naturally incurred the displeasure of investors and brought discredit on the agency system. On the other hand, the more enlightened section of mill agents have not only improved and extended their concerns but have helped forward the development of the industry and the well-being of the labouring classes. Housing accommodation, free medical relief, maternity homes, hospitals, Co-operative Credit Societies and other comforts have been provided for the operatives by the leading millowners in Bombay which surpass in their magnitude and munificence the combined Welfare activities of all other centres of the mill industry in India.

A noteworthy feature in the personnel of mill promoters and the capitalists who have contributed towards the development of the industry, has been the absence of higher University education and their general indifference towards politics. A large number of the millowners have, however, taken an active part in public affairs and in the municipal government of the city and have co-operated loyally with Government during political disturbances and other emergencies.

In addition to the members of the agents' firm a large and representative body of Bombay citizens, including import and export merchants, doctors, lawyers, journalists, members of the Legislative Councils and ministers, have been interested in or connected with the cotton mills as will be seen from the biographical notes and sketches at the end of the volume.

The acute trade depression, the prolonged strike of the workpeople, the repeal of the Excise Duty and the enquiry by the Textile Tariff Board have been the outstanding features of the Bombay mill industry during the preparatory stage of this publication and the latest information and figures regarding the financial position of the mills have been embodied in the opening pages.

The chapters on mill promoters, agents, directors and the mill staff and on the life and work of the operative represent the author's own views and experience of the working of the cotton mills in Bombay. Excepting the statistical figures and the trade reports and abstracts, almost the whole of the contents of the present volume has been edited and compiled by the author from his own notes and from the files of the *Indian Textile Journal* since 1890. The figures indicating the financial position of the cotton mills, the profits and losses, the names of machinery suppliers and other information regarding the factories have been specially compiled for this publication and verified by the mill agents.

S. M. RUTNAGUR.

August, 1927.

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## PUBLISHERS' ANNOUNCEMENT.

THE claim of Bombay City as the *Urbs Prima in Indis* might be appropriately supported by a record of her industrial and trade activities and of the financial enterprise of her citizens which have contributed towards the prosperity and well-being of the people.

Originally a small fishing village, Bombay now stands foremost in her manufacturing industries and commercial ventures with a population of 1,200,000 inhabitants and her numerous spinning and weaving factories, engineering and electrical works, railways and tramways, motor works, iron and brass foundries, gas works, tanneries, flour mills, saw mills and various other establishments which obtain their shipping facilities through an extensive range of well-equipped docks. The introduction by Messrs. Tata Sons of iron and steel manufacture in India on a large scale and the electrification of Bombay city and suburbs by current supplied from the Tata hydro-electric works have been among the most prominent features of the industrial development we have witnessed in recent years.

The publishers of the INDIAN TEXTILE JOURNAL propose to supply reliable information under the title of "BOMBAY INDUSTRIES" regarding the working of these enterprises and undertakings which would prove useful to investors and others interested in these and similar concerns and also serve as a guide to the future development of the city's resources.

### "Bombay Industries : The Cotton Mills."

The enormous expansion of Bombay's trades and industries and her prosperity have, however, been dependent mainly upon the spinning and weaving factories and on their influence on the social and economic welfare of her inhabitants. It has therefore been decided to issue the first volume of the publication under the above title and devote it to a review of the history and progress of the cotton mills with useful information concerning the constitution, management and financial position of the 82 factories which are now in operation.

The editing has been undertaken by Mr. S. M. Rutnagur who has had practical training and experience of cotton mill management and has been in touch with the progress and working of the textile and allied industries as founder and editor of the INDIAN TEXTILE JOURNAL since 1890. The work has involved considerable time and labour, as in addition to the collection of information regarding the history of the industry since its inception in 1850, other authentic particulars had to be obtained indicating the financial position and working of the surviving factories after the cessation of the world war to the present day.

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### The Mill Industry in Bombay.

When His late Majesty Edward VII visited this city as Prince of Wales in 1875, he referred to the importance of the port as a great manufacturing centre, and complimented the Parsi and Bhatia merchants on their foresight and enterprise in starting spinning and weaving factories which were destined to revolutionize the industrial situation in India, and bring prosperity to the commercial communities. The Town and Island of Bombay contained in those days the small cluster of pioneer factories at the foot of Cumballa Hill and about a dozen more that were scattered over the Parel district on the way to Government House where the Prince was residing. Their total capacity came to 750,000 spindles, 8,000 looms and 14,000 workpeople; when H. H. The Prince of Wales landed in Bombay in 1921 the spindles had increased to 3,430,000 with 71,000 looms and 148,000 workpeople.

The 334 mills which are now working in the country contain \*8,713,000 spindles, 159,500 looms and 374,000 workpeople distributed as under :—

	Mills.	Spindles.	Looms.	Workpeople.
Town and Island of Bombay ..	83	3,472,000	73,700	150,000
Other towns in the Presidency ..	126	2,418,000	48,400	99,000
All other Provinces in India ..	125	2,823,000	37,400	125,000
	<b>334</b>	<b>8,713,000</b>	<b>159,500</b>	<b>374,000</b>

Thus the spinning and weaving power of Bombay city alone not only exceeds the combined output of the 126 factories in other parts of the Bombay Presidency but also exceeds the total production of the 125 factories working in the Bengal and Madras Presidencies, in Central India, the United Provinces, the Central Provinces and all other parts of the country.

\* Millowners' Report.

### Bombay Cotton Mills : Profit and Loss for 1927.

Ref : Page	Mills.	Profit. Rs.	Loss. Rs.
206	Apollo	....	1,50,480
180	Bradbury	....	33,270
172	Crescent	34,230	....
158	Currimbhoy	....	1,61,170
92	Coorla	1,71,200	....
136	Crown	3,19,600	....
208	Elphinstone	....	2,88,470
162	Fazulbhoy	2,91,900	....
126	Hindoostan	4,41,180	....
132	Indian Manufacturing	2,90,160	....
174	Kastoorchand	1,76,850	....
150	Kilachand	....	2,65,850
140	Madhowji Dharansi	45,350	....
178	Madharao Scindia	....	2,24,830
176	Mathradas	....	3,19,190
134	New Kaiser-i-Hind	2,58,800	....
170	Pearl ..	2,94,510	....
164	Pabaney ..	....	86,080
166	Premier ..	18,460	....
144	Sir Shapurji Broacha	....	13,43,200
128	Western India	2,30,060	....

(For figures for 1920 to 1924 refer to the pages in the first column and for 1925-26 see page 5.)

## Bombay Cotton Mills : Latest Figures.

### Share Capital : Profit : Loss.

THE financial position of the 64 joint stock mill companies in Bombay has been shown, with other particulars, on pages 75 to 243. For indicating the profits and losses and the general financial position of each concern, the period 1920 to 1924 was selected in order to give an idea of the earning capacity of the different companies during the boom period in 1920-22 and the period of depression in 1923-24. When the printing of this publication was taken in hand, the mill industry was passing through critical times, having witnessed the longest strike of the work-people in its history. The Balance Sheets and Profit and Loss accounts of several concerns were delayed and it was not possible then to publish the profit and loss figures for 1925 and 1926 which are now presented in a supplementary form on page 5, those available for 1927 being shown on page 2.

Important changes have also taken place in the Share Capital of the following Mill Companies whose position in 1920-24 has been recorded on the pages quoted at the end of the notes :—

THE ALLIANCE MILLS have been placed under voluntary liquidation. (Pages 40, 148.)

THE ASSUR VEERJEE MILL CO., Ltd., has reduced its capital from Rs. 40 lakhs to Rs. 15½ lakhs. (Pages 40, 110.)

THE JIVARAJ BALLOO MILLS have been placed under voluntary liquidation. (Pages 42, 184.)

THE PLANET MILLS have been sold under orders of the Court to Raja Partap-giriji Narsingiriji for Rs. 16,60,000, and now called the Pralhad Mills. (Pages 44, 152.)

THE DIAMOND MILLS have been purchased by a Japanese Syndicate for Rs. 14,80,000 and converted into the Toyo Podar Cotton Mills Ltd. (Pages 41, 154, 597.)

THE STANDARD MILLS CO., LTD., has been wound up voluntarily with a view to reconstruction, Mr. Mafatlal Gagalbhai being appointed liquidator without remuneration. (Pages 44, 78.)

THE PREMIER MILLS' original capital of Rs. 20,00,000 has been reduced to Rs. 2,00,000 and a further capital of Rs. 18,00,000 has been issued. The sum of Rs. 8,00,000 was voluntarily given up by the Agents, Messrs. Currimbhoy Ebrahim & Sons, Ltd., to place the company on a sound financial position. (Pages 44, 166.)

THE GOLD MOHUR MILLS, LTD., were taken into Voluntary Liquidation on 12th July, 1926, and were reformed under the scheme of reconstruction under the same title by Messrs. James Finlay & Co., Ltd., with a capital of Rs. 25,00,000 divided into 25,000 Ordinary Shares of Rs. 100 each. 15,000 shares out of these were issued as fully paid up to the holders of the Second Mortgage Debentures of the old Company. On the remaining 10,000 shares the entire Rs. 100 per share were called up with application. The whole of the new capital had been underwritten without commission by Messrs. James Finlay & Co., Ltd., who are the Managing Agents. (Pages 44, 238.)

THE BOMBAY INDUSTRIAL MILLS CO., LTD., has reduced its capital from Rs. 12,50,000 divided into 25,000 shares of Rs. 50 each to Rs. 6,25,000 divided into 25,000 shares of Rs. 25 each, the reduction being effected by cancelling the capital paid up or credited as paid up which has been lost or is unrepresented by available assets to the extent of Rs. 25 per share upon each of the 19,975 shares which have been issued and are outstanding and by reducing the nominal amount of all the shares in the company's capital from Rs. 50 to Rs. 25 per share. (Pages 40, 228.)

THE KASTOORCHAND MILLS, which include the Imperial Mill, have also undergone a recapitalisation. Since 1924 the company had been suffering losses and the Agents had to forgo even their minimum remuneration. They had themselves advanced large sums and had stood security for other sums and the company owed them nearly Rs. 70 lakhs. It was therefore decided to reduce the capital from Rs. 48,00,000 to Rs. 4,80,000 by writing down 500-rupee shares to 50-rupee shares and further shares of the same denomination have been issued to the value of Rs. 65,20,000 and allotted to the Agents in payment of the loans advanced by them. The shareholders had the option of buying the shares from the Agents at par within six months from the date of issue. (Pages 42, 174.)

THE E. D. SASSOON UNITED MILLS, LTD., will reduce its capital (subject to the sanction of the Court) by cancelling the Rs. 4 crores worth of unissued shares. Of the Rs. 6 crores of paid-up capital (Rs. 10 per share), the preference shares of Rs. 2 crores have been converted into ordinary shares of the same value and the Rs. 4 crores of ordinary shares have been reduced to Rs. 40 lakhs of deferred shares of Re. 1 per share. The preference shareholders waive their claim to accumulated arrears of dividends in exchange for Rs. 10 lakhs of deferred shares. Thus out of the Rs. 6 crores of issued, subscribed and paid-up capital Rs. 3½ crores have been written off, the whole concern being now capitalised at Rs. 2½ crores. (Pages 40, 189.)

#### STATEMENT BY SIR VICTOR SASSOON, BARONET.

In this connection Sir Victor Sassoon made a statement regarding the promotion of the E.D. Sassoon United Mills, Ltd., before the general meeting of the shareholders. With regard to an attack on the original promoters of the company, Sir Victor recalled the days of the boom when the company was floated. He was personally quite new to Bombay having arrived from England only six weeks previously and was rather nervous about such enterprises. The properties were valued at Rs. 3 crores as a mere matter of family concern, as the private company consisted of his father and two uncles who for family reasons converted a proprietary concern into a limited company. The property was taken over by a syndicate consisting of shrewd business men like the late Sir Sassoon David, Baronet, and the price was raised to Rs. 6 crores by actual bidding in competition with Sir Hukumchand and others. The 7½ per cent. cumulative preference shares were taken by the original company in terms of the agreement that they should accept them in part payment as everybody in those days wanted to pocket large profits in excess of the 7½ per cent. The promoters took up, over and above this, Rs. 1 crore of ordinary shares for themselves and their friends, so that in common with the rest of the shareholders they had to-day lost nine-tenths of that large sum. Sir Victor also recalled the time when the promoters were besieged in their offices and in their homes by people for the shares. Everybody believed that the boom was going to last and to-day they were all wiser.

## Bombay Cotton Mills: Profit and Loss for 1925 and 1926.

Ref: Page	Mills.	1925.		1926.	
		Profit.	Loss.	Profit.	Loss.
		Rs.	Rs.	Rs.	Rs.
148	Alliance .. ..	....	2,12,000	....	....
206	Apollo .. ..	....	3,57,540	....	2,11,700
110	Assur Veerjee ..	....	....	....	6,87,200
85	Bombay Dyeing ..	12,61,330	....	11,82,520	....
106	Bombay Cotton ..	....	22,050	....	4,51,000
228	Bombay Industrial..	....	2,83,000	....	2,47,200
180	Bradbury .. ..	35,040	....	....	1,31,600
220	Colaba Land .. ..	14,800	....	....	6,500
92	Coorla .. ..	2,41,200	....	1,60,900	....
88	Century .. ..	....	1,03,300	6,01,800	....
172	Crescent .. ..	2,29,360	....	....	66,600
136	Crown .. ..	48,820	....	4,95,930	....
158	Currimbhoy .. ..	....	2,12,760	....	3,07,300
202	David .. ..	....	1,33,600	....	4,17,200
186	Dawn .. ..	2,05,900	....	2,08,700	....
164	Ebrahim Pabauey ..	2,43,920	....	....	3,000
189	E. D. Sassoon United	....	2,91,400	....	7,88,000
198	Edward Sassoon ..	....	1,02,600	....	1,64,500
208	Elphinstone .. ..	1,93,250	....	....	54,000
102	Emperor Edward ..	....	7,83,400	....	....
162	Fazulbhoy .. ..	4,01,820	....	4,41,000	....
234	Finlay .. ..	....	....	2,91,670	....
100	Framji Petit .. ..	....	1,39,400	72,200	....
242	Globe .. ..	....	....	....	1,25,240
126	Hindoostan .. ..	4,02,820	....	4,68,600	....
132	Indian Mfg. .. ..	3,47,850	....	3,16,000	....
104	Janshed .. ..	....	....	....	1,25,900
174	Kastoorchand .. ..	....	48,930	....	11,08,000
138	Khatau Makanji ..	....	....	....	7,15,400
150	Kilachand .. ..	....	....	....	3,03,700
230	Kohinoor .. ..	....	....	82,500	....
140	Madhowji Dharamsey	....	....	....	7,82,260
178	Madhorao Scindia ..	....	4,30,760	....	3,54,000
97	Manekji Petit .. ..	....	17,98,000	....	9,68,800
176	Mathradas .. ..	....	6,45,000	....	6,23,100
200	Meyer Sassoon .. ..	....	54,000	....	11,000
122	Morarji Goculdas ..	5,67,800	....	61,900	....
90	Moon .. ..	....	....	50,600	....
216	New City of Bombay	....	3,35,800	....	1,26,400
224	New Great Eastern	10,200	....	1,09,600	....
134	New Kaiser-i-Hind	2,73,500	....	1,25,700	....
170	Pearl .. ..	2,49,070	....	1,52,000	....
120	Phoenix .. ..	....	41,300	1,08,400	....
166	Premier .. ..	....	2,93,800	....	....
146	Presidency .. ..	....	....	....	59,800
210	Sassoon .. ..	....	4,23,000	....	....
144	Sir Shapurji Broacha	....	10,64,000	....	17,65,000
240	Simplex .. ..	1,28,500	....	....	2,29,500
78	Standard .. ..	44,600	....	....	....
75	Swadeshi .. ..	7,62,200	....	7,30,000	....
236	Swan .. ..	....	....	67,300	....
80	Tata Mills .. ..	....	12,88,000	....	....
214	Union .. ..	....	4,36,300	....	....
128	Western India .. ..	2,68,830	....	2,38,200	....

(For figures for 1920 to 1924 refer to the pages in first column and for 1927 see page 2.)

## Cotton Textile Industry Enquiry.

### Indian Tariff Board's Report and Government of India's Decisions:

THE Textile Tariff Board which was appointed by the Government of India in July 1926 (*vide* page 586) submitted their Report in January 1927 and it was published on June 7th, 1927, together with a Government Resolution.

As this Resolution rejected the Tariff Board's recommendations for protection, a Conference of millowners from all parts of India was held at Bombay on June 20th, 1927. The mills from the United Provinces and Indore sent messages of support. The mills represented at the Conference were 78 from Bombay, 49 from Ahmedabad, 5 from Sholapur, 2 from Khandesh, 1 from Nadiad, 1 from Cambay, 1 from Broach, 1 from Belgaum, 11 from Baroda, 1 from Kolhapur, 6 from the Central Provinces, 1 from Berar, 4 from Indore, 1 from Bengal, 2 from Delhi, 3 from the Nizam's Dominions, 1 from Mysore, and 12 from the Madras Presidency. The following resolution among others was passed unanimously :—

“This Conference of Representatives of Cotton Spinning and Weaving Mills from every part of India, while recognising the patient and conscientious way in which the Tariff Board conducted their enquiry, expresses its disappointment at the meagre character of their recommendations which fail to take into sufficient account the various difficulties and disabilities from which the industry has been suffering, and which called for a more adequate measure of protection than the Tariff Board have thought fit to recommend. This Conference considers that the true economic interests of the country have been sacrificed and the welfare of the Cotton Textile Industry and those dependent on it has been seriously jeopardised by the unjust decisions of the Government of India which entirely fail to protect the industry against unfair competition. This Conference maintains that the reasons advanced by Government for withholding protection are absolutely untenable and strongly urges upon Government the desirability of an immediate reconsideration of their decisions and the grant of adequate protection to the textile industry of the country.”

The above Resolution together with a Representation was forwarded to the Government of India, and a deputation from the Indian Millowners discussed the subject with H. E. the Viceroy at Simla on July 12th, 1927. The Millowners' representations were under consideration while the final pages of this publication were passing through the press.

### Government of India's Resolution and Decisions.

The Resolution of the Government of India on the Tariff Board Report is published on pages 690 and 691 together with the summary of the Board's findings.

#### Decisions of the Government of India.

The Government of India are unable to accept the recommendation of the majority of the Board that the spinning of the higher counts of yarn should be stimulated by the grant of a bounty. They are satisfied that the administrative difficulties in working a scheme of the kind proposed are insuperable, and they agree with the view expressed by the President of the Board (Mr. Noyce) that a long established industry, such as the cotton textile industry in Bombay, should need no stimulus at the cost of the general taxpayer, if such a development is in its own interest. As regards the proposal that Government should contribute towards the cost of establishing combined bleaching, dyeing and printing works in Bombay, the Government of India are unable to express any opinion until they have ascertained the views of the Local Government and of the cotton mill industry in Bombay and elsewhere.

The rejection of the proposed bounty on the spinning of the finer counts removes the principal reason advanced by the majority of the Tariff Board for a general increase in the import duty on cotton piecegoods. The Government of India are also satisfied that, on the facts as found by the Board, no case has been established for a general increase in the duty as a measure of protection.

The Government of India accept the finding of the Board that the advantage to Japan resulting from labour conditions in that country, until the amended Factory Law comes into full operation, in actual cost of manufacture may be assessed at about 4 per cent. on both yarn and cloth. In making this calculation, the Board has allowed for the fact that double shifts are universal in spinning mills in Japan, but not in weaving mills, in which the average hours worked are only 14.45 hours. But the majority of the Board omitted to make a corresponding allowance, when calculating the advantage if a reasonable return on capital is included. Hence the advantage to Japan, when calculated on this basis, should be 10 per cent. on cloth and not 12½ per cent. as stated by the majority of the Board. It follows that the advantage to Japan, even if a reasonable return on capital is included, is already sufficiently covered by the existing revenue duty of 11 per cent. on cotton piecegoods. No additional duty on this account can, therefore, be justified. The existing revenue duty on yarn is only 5 per cent. and in this case if the calculation of the majority is accepted, the advantage to the Japanese mills is not fully covered. But an additional duty on yarn only would affect prejudicially the handloom industry and for this reason should not be imposed.

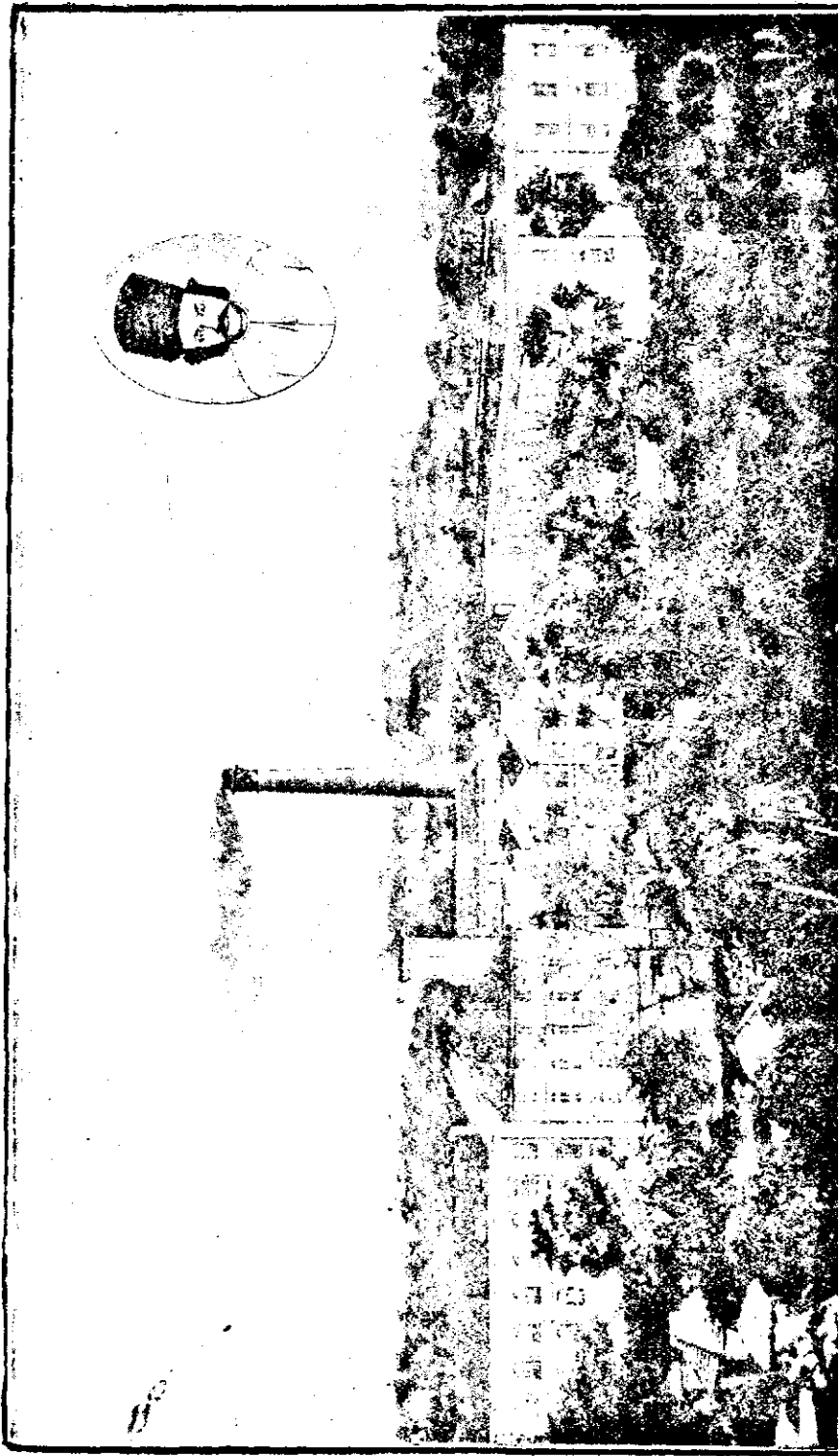
The removal of the import duty on machinery and on the materials of industry was recommended by the Fiscal Commission and is in accordance with the principle of the resolution adopted by the Legislative Assembly on the 16th February, 1925, that the fiscal policy of the Government of India may legitimately be directed towards fostering the development of industries in India. In giving effect to this principle, as revenue considerations permit, the Government of India are prepared to give precedence to articles used chiefly by industries which are passing through a period of depression. But they would be unwilling to differentiate between industry and industry by allowing one industry to import free of duty articles on which other industries have to pay duty. The Government of India have decided, therefore, to deal on these lines with the recommendation of the Board that the import duty on cotton textile machinery and mill stores should be remitted for a period of three years.

The Government of India will introduce legislation at the next session of the Indian Legislature, to remove altogether, with effect from the 1st October, 1927, the duties on the following articles :—

All machinery and component parts of machinery as defined in items Nos. 51, 51A and 51B of the Import Tariff Schedule (Schedule II to the Indian Tariff Act, 1894) ; aniline and alizarine dyes ; bleaching powder and paste ; farina ; china clay ; sago flour ; magnesium chloride ; starch ; tallow ; and cotton ropes.

It is estimated that the consequent loss of customs revenue will be Rs. 45 lakhs in 1927-28 and Rs. 85 lakhs in a full year. The removal of the duty on machinery is subject to the proviso that it may be necessary to reimpose an import duty on particular kinds of machinery, if it appears, on a report by the Tariff Board, that it is desirable to encourage the manufacture in India of such machinery and that a protective duty is required for that purpose, or that the imposition of a duty is necessary in order to secure equality of tariff treatment and remove a handicap under which the manufacture of such machinery in India would otherwise suffer.

The remaining recommendations of the Board, in so far as they concern the Government of India, are under consideration.



## The Bombay Cotton Mills: History and Progress.

### The Pioneer Spinning Factory in India.

THE idea of starting a cotton spinning factory in Bombay originated in 1851 with an enterprising Parsi merchant, Mr. Cawasji Nanabhoy Daver. There is no official record or authentic information regarding any previous undertaking of the kind in any other part of the country. Thus the absence of any data on the subject and the scarcity of labour and other difficulties rendered Mr. Daver's project exceptionally risky if not unworkable. He, however, persevered with his preliminary enquiries and corresponded with Messrs. Platt Brothers & Co., Ltd., of Oldham, who supported the idea and offered advice and suggestions regarding the machinery required for spinning Indian cotton. Plans and estimates were submitted for a mill of 20,000 spindles and a Company was formed under the title of the Bombay Spinning and Weaving Company and the pioneer spinning factory was inaugurated on Friday, February 22nd, 1854. Thus the enterprising spirit and foresight of a Parsi merchant and the co-operation of British machinery manufacturers laid the foundation of India's industrial development and commercial prosperity.

### Addition of Factories : The Oriental Mill.

THE BOMBAY SPINNING MILL was erected at Tardeo and proved a great success and Mr. Daver followed it up by building another mill in close proximity to the parent factory. This second venture, which was known as THE BOMBAY THROSTLE MILL, was equally successful and induced Mr. Manekji Nasserwanji Petit to project THE ORIENTAL MILL in 1858 with 30,000 spindles and other machinery by Messrs. Platt Brothers of Oldham, Messrs. John Hetherington & Sons and Messrs. Sharp and Roberts of Manchester. This third undertaking worked so satisfactorily that it was converted into a Joint Stock Company and considerably extended with new machinery including 50,000 spindles and 1,000 looms.

### Inauguration of the Agency System in 1860.

The first Board of Directors consisted of Messrs. W. F. Hunter, P. Scovel, Manekji Petit, Byramji Jeejeebhoy, Elias David Sassoon, Varjivandas Madhowdas and Ardeshir Cursetji Dadi. Mr. Cursetji N. Cama was elected Chairman and Mr. Merwanji Framji Panday was appointed General Manager. The machinery was worked under the supervision of Mr. W. Brown and other Lancashire overlookers who were sent out by the machinery makers. Messrs. Merwanji Framji & Co. were appointed Secretaries, Treasurers and Agents and thus was laid the foundation of the Agency System in cotton mill management in Bombay which has existed up to the present day.



**The Maneckji Petit Mill.**

The starting of the Oriental Mills in 1858 was followed by THE MANECKJI PETIT MILLS which were projected in 1860 with 60,000 spindles and 1,000 looms by Sir Dinshaw Maneckji Petit, the First Baronet, whose name has been intimately associated with the trades and industries of this Presidency. This venture also yielded handsome returns and stimulated further enterprise not only in the Parsi community but among the wealthy section of Bhatia merchants who ventured on mill building with conspicuous success. Nearly a dozen factories were projected in the City during the next ten years and the industry spread to other parts of the Presidency.

**Pioneers of the Mill Industry.**

Thus the enterprise of Bombay citizens has brought about the enormous expansion in the trades and industries of India and general prosperity which we witness at the present day. For this the country is indebted to the early pioneers of the industry, among whom we may mention :—

Cawasji Daver, Maneckji Petit, Merwanji Panday, Sir Dinshaw Petit, Bart., Nusserwanji Petit, Bomanji Wadia, Dharamsey Punjabhoy, Jamsetji Tata, Tapidas Varajdas, Keshowji Naik, Khatau Makanji, Sir Mangaldas Kapadia, James Greaves, Sir George Cotton, Morarji Goculdas, Muncherji Bhanji, Moolji Jaitha, Thackersey Moolji and others who co-operated with them.

**The Pioneer Factories—1855 to 1870.**

Spinning Mills.	Promoters.	Weaving Mills.	Promoters.
<b>1854.</b>		<b>1858.</b>	
Bombay Spinning.	Cawasji Daver.	Oriental.	M. N. Petit and M. F. Panday.
<b>1857.</b>		<b>1860.</b>	
Bombay Throstle.	" "	Royal.	Kesowji Naik.
		Coorla.	Bomanji H. Wadia.
<b>1860.</b>		Bombay United.	Sir M a n g a l d a s Nathubhai.
Victoria Mill.	Sir D. M. Petit, Bart.	Great Eastern.	Merwanji N. Bhav- nagri and Pallonji Kapadia.
<b>1863.</b>		Maneckji Petit.	Sir D. M. Petit, Bart.
Arkwright.	Pestonji R. Colah.		
<b>1867.</b>		<b>1869.</b>	
Albert (Parel).	C a s s u m b h o y Dharamsey.	Alexandra.	J. N. Tata.
		<b>1870.</b>	
		Morarji.	Morarji Gokuldas.

The number of spindles in the above 13 factories totalled 291,000 with 4,100 looms and 8,100 work-people.



Mr. CAWOSJI NANABHOY DAVER.  
Born 1814. Died 1873.



Mr. MERWANJI FRAMJI PANDAY.  
Born 1812. Died 1876.



Mr. MANEKJI NUSSERWANJI PETIT.  
Born 1802. Died 1859.



Mr. CASSUMJI JOY DHARAMSEY.  
Born 1834. Died 1882.



Mr. DHARAMSEY POONJABHOY.  
Born 1816. Died 1888.



*See page 5.]*

THE SITE OF THE BACK BAY RECLAMATION IN 1863.

*[Photo : Dom. Gazetteer.]*

**The American Civil War of 1861-64 : The Share Mania.**

The progress in mill building would have continued at this period but it will be seen that, after the starting of the MANECKJI PETIT MILLS and the VICTORIA MILLS in 1860, there was an interval of nearly 10 years before new mills could be projected. This temporary cessation was brought about in 1861 by the Civil War in America and the abnormal demand for Indian cotton and the fabulous prices it fetched in the British markets. The Lancashire spinners had sympathy with President Lincoln and his cause and preferred Indian cotton to supplies of the raw material from the Southern States. Members of the various communities in Bombay, including wealthy merchants, bankers, brokers and traders invested their all in cotton exports and thought of no other business or commodity in the frenzy of the huge profits which the white staple of the country brought them.

The value of cotton exports in 1860 was estimated at 5½ millions while the total exports during the five years of the American war came to 80 millions, the actual addition of wealth in Bombay being computed at 75 millions sterling during this period.

Even the existing investments increased considerably in value. The Colaba Pressing Company's shares went up to Rs. 6,000 on the paid-up value of Rs. 2,700; the Colaba Land Company's share of Rs. 10,000 fetched Rs. 90,000. The Bombay Spinning Company could secure a premium of Rs. 1,300 on its shares; the Oriental Mill shares went up to Rs. 400 premium and the Royal or Fleming Mills were purchased at Rs. 200 premium and the Victoria at Rs. 2,500 premium.

The super-abundance of wealth which thus poured into the slender coffers of Bombay citizens stimulated wilder enterprises in other directions and afforded opportunities to company promoters to put forward various schemes in the form of banking and financing associations, press and shipping companies, land and building undertakings and various other enterprises. These had the support of the rich and the middle classes, but the Back Bay Reclamation project beat every other venture. The paid-up value of each share in this scheme was Rs. 4,000 but the public went crazy over the delusion for enormous profits and paid as much as Rs. 25,000 per share.

The nemesis, however, arrived with the surrender of Lee's army and the end of the war in 1864 and the Back Bay project brought the most widespread financial ruin and general disaster in the history of the city. The price of Indian cotton began to fall with appalling rapidity and brought in its trail a heavy drop in the price of other securities and failure and insolvencies became general among people who were rolling in wealth only a few years before.

It was, consequently, some time before financial stability and confidence could be restored, and by the end of 1870 improved conditions appeared to prevail, aided materially by the steady profits in the textile industry. Important concerns like the ALEXANDRA and the MORARJI GOULDAS Mills were started about this period followed by as many as 15 factories during the next five years.

**Mr. J. N. Tata's First Cotton Mill : His Early Services.**

It will be interesting to note that THE ALEXANDRA MILL was originally an oil factory known as the Chinchpooogli Oil Mill which was purchased by Mr. Jamsetji Nasserwanji Tata in 1868 and converted into a spinning and weaving mill. This worked satisfactorily and was sold in 1872 to Mr. Kesowji Naik on favourable terms. This was Mr. Tata's first venture in mill building, but he realised the enormous benefit that India would derive by an expansion of the textile industry, and after the sale of the Alexandra Mill he sailed for England to study the working of the cotton mills in Lancashire and the machinery required to spin and weave Indian cotton to the best advantage in the varying climatic conditions peculiar to this country. His enquiries in these directions and his investigations and experiments which were broadcasted for the benefit of Indian millowners proved of the highest utility and enabled Mr. Tata to manage his own concerns with a measure of efficiency and integrity which had far-reaching influences on the expansion of the mill industry and the economical working of the factories.

**Further Progress—1870 to 1875.**

The successful working of the pioneer factories encouraged further mill building in Bombay, and by the end of 1875 we had the following additions :—

Spinning Mills.	Promoters.	Weaving Mills.	Promoters.
<b>1872.</b>		<b>1874.</b>	
Jivraj Baloo.	Dwarkadas Vusonji.	Colaba Land Mill.	Remington Co.
Sunderdas.	Moolji Jaitha.	Sassoon.	David Sassoon.
Shamji Jadhawji.	Jadhawji Ragowji.	Colaba Spinning.	Nursej Kesowji.
<b>1873.</b>			
Hindustan.	Thackersey Mooljee	Khatau.	Khatau Mankanji.
<b>1874.</b>		Mandvi.	Hormusji Saklatwala, Agent.
National.	Jehangir Mody.	Mazagaon.	D. M. Petit & Sons.
Nichol.	Ahmedbhai Habibbhai.	Coorla (New).	Ardeshir H. Wadia.
Anglo-Indian.	English Company.	Prince of Wales.	K. Huridas and M. Currimbhoy.
	James Dunckerly, Secretary.		

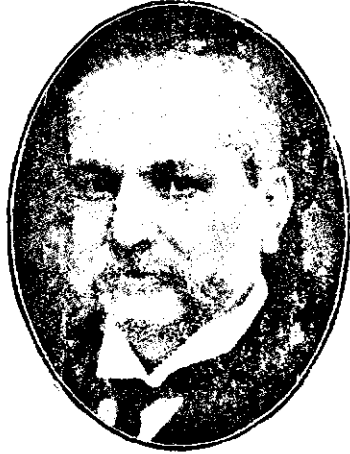
The total up to end of December, 1875, was as under :—

	Mills.	Spindles.	Looms.	Hands.	Paid-up Capital. Rs.
1855 to 1870	.. 13	291,000	4,100	8,100	....
1870 to 1875	.. 15	461,600	3,680	5,450	3,38,58,000
<b>Total in 1875</b>	.. 28	752,600	7,780	13,550	3,38,58,000

This was the progress of cotton mill building in Bombay during the first twenty years of the existence of the industry.



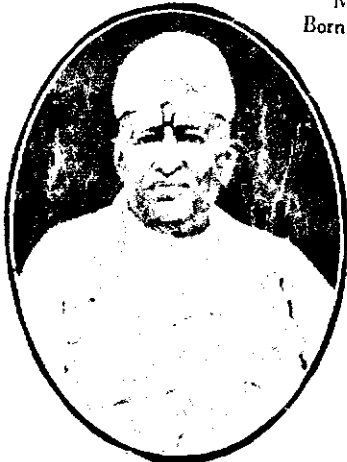
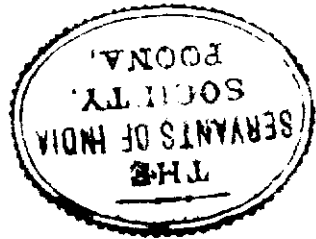
MR. JAMES GREAVES.  
Born 1820. Died 1881.



SIR GEORGE COTTON, Kt.  
Born 1842. Died 1905.



MR. DAVID SASSOON.  
Born 1792. Died 1864.



MR. MOOLJI JAITHA.  
Born 1810. Died 1889.



MR. MORARJI GOCULDAS, C.I.E.  
Born 1834. Died 1890.

## Progress Between 1875 and 1885.

The progress of the industry during the following ten years was particularly rapid, there being 22 additional factories by the end of 1885. The third group of new mills comprised the spinning factories projected by Messrs. Greaves, Cotton & Co., which were the first in Bombay to be managed on the basis of a commission on profits for the Agents, and worked with marked success and brought substantial returns for the investors. It was also during this period that Sir Dinshaw Manekji Petit's firm made further additions to their mills, while Messrs. Thackersey Moolji & Co. added two more factories to their existing concerns which constituted them the largest millowners in the Hindu community.

The new mills projected between 1875 and 1885 included the following :—

Spinning Mills.	Promoters.	Spinning Mills.	Promoters.
<b>1876.</b> Nursej Kesowji.	Kesowji Naik.	<b>1885.</b> Jamshed. Bombay Cotton. Blue Mill.	Hormusji S. Batliwala Sojpal Hirji. Temulji Dhunjibhoy.
<b>1882.</b> Imperial.	} Greaves, Cotton & Co.	<b>Weaving Mills.</b>	<b>Promoters.</b>
<b>1883.</b> Empress. James Greaves. Counaught. Leopold.		<b>1880.</b> Western India.	Thackersey Mooljee.
Ripon.		<b>1883.</b> E. D. Sassoon. Essa Callifa. Framji Petit. Gordon.	Elias Sassoon. Essa Callifa. D. M. Petit & Sons. J. Gordon.
City of Bombay. Queen. Lakmidas. People of India.	Muncherji N. Banaji. K. M. Heeramaneck. Lakmidas Khimji. James Latimer & Co.	<b>1884.</b> Indian Manu- facturing.	Thackersey Mooljee.
<b>1884.</b> Dhun. Naigaum.	Nasserwanji A. Wadia. Nasserwanji Katruck.	<b>1885.</b> Presidency.	Ranchhordas Narotamdas.

With the addition of the above 23 factories and deducting two which were closed, the city possessed a total of 49 mills as under in 1885 :—

	Mills.	Spindles.	Looms.	Hands.	Paid-up Capital. Rs.
In 1875 .. ..	28	752,600	7,780	13,550	3,38,58,000
1875-85 .. ..	21	594,800	4,230	28,000	1,41,04,000
Total in 1885 ..	49	1,347,400	12,010	41,550	4,79,62,000



Mr. KHATAU MAKANJI.  
Born 1818. Died 1876.



Sir MANGULDAS NATHUBHAI, Kt.  
Born 1832. Died 1890.



Mr. SORABJI SHAPURJI BENGALI, C.I.E.  
Born 1831. Died 1893.



Mr. NUSSARWANJI MANEKJI PETIT.  
Born 1826. Died 1891.



Mr. VIRCHAND DIPCHAND, C.I.E.  
Born 1835. Died 1908.





THE GREAVES COTTON MILLS AT DELISLE ROAD.  
The Empress, The New Empres, Howard & Bullough and The Apollo Mills.

[Photo: Copyright,

### **Progress from 1885 to 1895 : The Advent of Ring Spinning.**

Spinning in the Bombay mills had hitherto been done on the mule or fly throstle, the principal suppliers of the machines being Messrs. Platt Bros., John Hetherington & Sons, Dobson and Barlow, Asa Lees & Co. and Taylor, Lang & Co. However, the advent of the Ring Spinning Frame introduced by Mr. Samuel Brooks of Manchester, which was being tested by Mr. J. N. Tata at the Empress Mill at Nagpur, was destined to revolutionise the Bombay mill industry. The news of the success of Mr. Tata's experiments with the new machine induced some of the Bombay millowners to give orders for trial Ring Frames, and one of the earliest sets to be put up was at the Sunderdas Mills under the Agency of Messrs. Moolji Jaitha & Co. The test was conducted on three different makes of frames under the supervision of Mr. M. C. Rutnagar, the manager of the mills. The test proved the superiority of the Ring Frame over the Fly Throstle in every respect and even over the mule in point of production, if not quality in the case of short-stapled cotton. At any rate, the Agents of the Sunderdas Mills decided on replacing the whole of the Fly Throstle Frames by Ring Spinning, and orders were placed accordingly.

#### **The Greaves Cotton Spinning Mills.**

Meantime, Messrs. Greaves, Cotton & Co. with commendable enterprise, put up an entire ring spinning mill at DeLisle Road. The success of the factory soon established the popularity of the Ring Frame and the investing public cheerfully supported other Ring Spinning undertakings of this firm. These included the EMPRESS, NEW EMPRESS, CONNAUGHT, HOWARD AND BULLOUGH, IMPERIAL, JAMES GREAVES and LEOPOLD with the huge total of 283,000 ring spindles which brought handsome returns to the shareholders of these popular concerns. It is worth recording that the spinning and preparatory machinery in these factories was wholly supplied by Messrs. Howard and Bullough, Limited, of Accrington, the power-house being fitted with steam engines by Mr. Benjamin Goodfellow and the boilers by Messrs. Tinker Shenton, Hyde.

#### **Further Mill Building : Introduction of the Revolving Flat Card.**

It was about this period that the Revolving Flat Card was being perfected to supersede the Roller Card, and these and other innovations introduced in cotton machinery by the Lancashire makers encouraged Bombay millowners to renew their plants while new factories were projected under fresh enterprise and management. Consequently, the third period of ten years—1885 to 1895—in the history of mill building in Bombay, brought in a further addition of 21 factories, making 70 in all with an aggregate of 2,124,000 spindles, 20,220 looms and 75,750 work-people. These new factories included those projected by Messrs. Currimbhoy Ebrahim & Sons, Sassoon J. David & Co. and E. D. Sassoon & Co. which have worked with marked success.

## New Mills Started Between 1885 and 1895.

Spinning Mills.	Promoters.	Spinning Mills.	Promoters.
<b>1886.</b>		<b>1890.</b>	
Howard & Bullough.	Greaves, Cotton & Co.	Peeroo Mahomed.	Nancey Spencer & Co.
<b>1888.</b>		Sun Mills.	Assur Virji.
Bombay National.	Tapidas Varajdas & Co.	Hope.	Rangildas Bhukhandas.
David.	Sassoon J. David & Co.	<b>1893.</b>	
Currimbhoy.	Currimbhoy Ebrahim & Sons.	Damodar.	Lakhmidas Khimji.
Star.	} K. M. Heeramaneck & Co.	<b>1895.</b>	
Britannia.		New Empress.	Greaves, Cotton & Co.
Wadia.	N. A. Wadia.	<b>Weaving Mills.</b>	<b>Promoters.</b>
Jubilee.	Readymoney Jeejibhoy & Co.	<b>1889.</b>	
Union Spinning.	Vithaldas Gopaldas & Co.	Lord Reay.	N. R. Khote.
Union (Dadar).	Lang & Co.	<b>1890.</b>	
<b>1889.</b>		Baladina.	H. Baladina & Co.
Sorab.	H. S. Batlivala.	Indo-China.	Allana Munji.
China.	P. A. Hormarji.	<b>1895.</b>	
		Jacob Sassoon.	Sir Jacob Sassoon, Bart.

The addition of these 21 factories brought the total to 70 mills in 1895 as under :—

	Mills.	Spindles.	Looms.	Hands.	Paid-up Capital. Rs.
In 1885 .. ..	49	1,347,400	12,010	41,550	4,79,62,000
1885-95 .. ..	21	776,600	8,210	34,200	75,84,000
Total in 1895 .. ..	70	2,124,000	20,220	75,750	5,55,46,000

## Slow Progress Between 1895 and 1905 : Plague and Famine.

The progress of new cotton mills in Bombay after 1895 was retarded by plague and famine and severe financial depression, the 16 factories which were started between 1895 and 1905 including at least a dozen which had been projected before 1896. It was during this period that concerns which were not managed economically and efficiently had to undergo a change of Agency or liquidation, as has been described under the heading of "Fate of the Factories" on page 25. Better times however came in 1903 and profits could be earned by most of the mills.

## New Mills Between 1895 and 1905.

Spinning Mills.	Promoters.	Weaving Mills.	Promoters.
<b>1896.</b>		<b>1896.</b>	
Gold Mohor.	Captain Sett & Co.	Textile.	Nowrosji Wadia & Sons.
Globe.	Sorabji Shapurji & Co.	Pabani.	Currimbhoy Ebrahim & Sons, Ltd.
Naranji.	Naranji Dwarkadas.	Kohinoor.	Killick, Nixon & Co.
Diamond.	H. N. Wadia.	Assur Virji.	Assur Virji.
Moon.	P. A. Hormarji.	<b>1897.</b>	
<b>1898.</b>		Tapidas.	Dayabhoy Tapidas.
New David.	Sassoon J. David & Co.	<b>1898.</b>	
Tricumdas.	Tricumdas Dwarkadas.	Century.	Nowrosji Wadia & Sons.
<b>1905.</b>		<b>1899.</b>	
Matunga.	Dayaram J. Master.	Mahomed-bhoy.	Currimbhoy Ebrahim & Sons, Ltd.
		<b>1905.</b>	
		Fazulbhoy.	" "

Thus the position of the industry at the end of 1905 was as under :—

Years.	Mills.	Spindles.	Looms.	Hands.	<i>Paid-up Capital.</i> Rs.
In 1895 .. ..	70	2,124,000	20,220	75,750	5,55,46,000
In 1895-1905 .. ..	16	437,000	7,880	17,250	54,89,000
Total 1905 .. ..	86	2,561,000	28,100	93,000	6,10,35,000
Less closed	—4				
	82				

## Japanese Competition : Slow Progress Between 1905 and 1915.

The effects of plague and famine were not so severe after 1905, but past experience deterred investors from launching indiscriminately into new ventures in cotton mill building between 1905 and 1915. Japan, which had commenced building her own mills from 1900, now began competing with Indian yarn in the Chinese markets, which materially affected the earnings of the spinning factories in Bombay, and it was deemed advisable to utilise the reserves and all available capital for increasing the resources of existing concerns by weaving and finishing machinery. Thus only eight mills were added between 1905 and 1915 and fitted with looms in every case, as under :—

## New Mills Between 1905 and 1915.

Weaving Mills.	Promoters.	Weaving Mills.	Promoters.
<b>1906.</b>		<b>1914.</b>	
Finlay.	James Finlay & Co.	Kastoorchand.	Kastoorchand
Pioneer.	W. B. Soman.		Mathradas & Co.
<b>1908.</b>		<b>1915.</b>	
Spring.	Nowrosji Wadia & Sons.	Zenith.	C. N. Wadia.
<b>1913.</b>		Simplex.	D. M. Wadia.
Pearl.	Currimbhoy Ebrahim & Sons, Ltd.	Tata.	Tata Sons, Ltd.

With the addition of the above 8 factories the progress was as under :—

Years.	Mills.	Spindles.	Looms.	Hands.	Paid-up Capital. Rs.
In 1905 .. ..	82	2,561,000	28,100	93,000	6,10,35,000
In 1915 .. ..	8	433,400	23,800	19,000	1,55,63,000
	90	2,994,400	51,900	112,000	7,65,98,000
Less closed ..	—4				
	86				

## Extensions Between 1915 and 1925.

The outbreak of the great War in 1914 and the stoppage of machinery shipments from Lancashire to India brought on a complete cessation in mill building in Bombay for several years, and even after peace was declared the heavy increase in the cost of land and building prevented the erection of new factories. We have consequently to record the addition of only one mill in Bombay within the last ten years, *viz.*, THE PREMIER MILLS projected by Messrs. Currimbhoy Ebrahim & Sons, Ltd. At the same time large extensions to existing plants were made during this period which accounts for the heavy increase in the number of spindles and looms between 1915 and 1925.

The very substantial increase in the Paid-up Capital for this period is due to the conversion of private concerns into Joint Stock Companies and to the transfer of existing factories at enhanced capital cost during the boom period of 1920-22.

## New Mill Between 1915 and 1925.

<b>Mill.</b> 1921. Premier.	<b>Promoters.</b> Currimbhoy Ebrahim & Sons, Ltd.
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## Progress Between 1915 and 1925.

Years.	Mills.	Spindles.	Looms.	Hands.	Paid-up Capital. Rs.
In 1915 .. ..	86	2,994,400	51,900	112,000	7,65,98,000
In 1915-25 .. ..	1	433,600	19,200	36,000	12,74,55,650
	87	3,428,000	71,100	148,000	20,40,53,650
Less closed .. ..	5				
	82				

## The Position in 1925.

We have reviewed the progress of the mill industry in Bombay from 1855, when the first factory was started, to 1925, a period of seventy years during which 97 factories were erected. Several of these have, however, been destroyed by fire and closed whilst in others the machinery was removed and sold, leaving at the present day 82 spinning and weaving mills in the Town and Island of Bombay including Coorla.

## Summary of Mill Building in Bombay 1855 to 1925.

The following summary shows the progress during periods of Ten Years.

Year.	Mills.	Spindles.	Looms.	Hands.
1855 .. ..	1	20,000	....	400
1855-70 .. ..	12	271,000	4,100	7,700
1870-75 .. ..	15	461,600	3,680	5,450
1875-85 .. ..	23	594,800	4,230	28,000
1885-95 .. ..	21	776,600	8,210	34,200
1895-1905 .. ..	16	437,000	7,880	17,250
1905-15 .. ..	8	433,400	23,800	19,000
1915-25 .. ..	1	433,600	19,200	36,000
	97	3,428,000	71,100	148,000
Less closed .. ..	15			
	82			

### Increase in Machinery.

It will be noticed from the above summary that while only 8 additional factories were erected in Bombay between 1905 and 1915 the number of new spindles amounted to 433,400 or nearly equal to the number contained in the 16 factories erected in the previous ten years ended 1905. The number of new looms between 1895 and 1905 amounted only to 7,880 whereas in the following ten years as many as 23,800 looms were added.

### Extensions in Existing Mills.

Other noteworthy features have been the large extensions made in existing factories during 1915-25. Thus while only the Premier Mill was erected during this period the additional spindles of this mill and the additions in existing mills amounted to a total of 433,600 while the looms totalled 19,200. The enormous increase in the weaving machinery can be judged from the number of additional looms as under :—

Number of Looms from 1855 to 1905 or during the first 50 years	..	28,100
Number of Looms from 1905 to 1925 or during the last 20 years	..	43,000
		-----
Total Looms in Bombay Mills in 1925	..	71,100
		-----

### Improvements in Machinery and Processes.

Japanese competition and other trade conditions compelled Bombay millowners to look out for new markets and spin higher counts and weave a greater variety of cloth and otherwise improve their production by bleaching, finishing and dyeing. Thus while the additional mills between 1905 and 1925 numbered only 9 they have been replete with the most up-to-date improvements and include the well-known concerns under the agency of Messrs. Nowrosji Wadia & Sons, W. H. Brady & Co., Ltd., Currimbhoy Ebrahim & Sons, Ltd., James Finlay & Co., Ltd., and Tata Sons, Ltd.

The old concerns which were working under a disadvantage for want of weaving and other machinery were also renovated with looms and finishing plants and other modern improvements and processes. Almost all the factories now working in the city are provided with looms, and from the particulars of the machinery with which each mill is furnished as described in subsequent pages it will be seen that the Bombay Cotton Mills are in no way inferior to the Lancashire textile factories in their general equipment and manufacturing resources.

### The Fate of the Factories.

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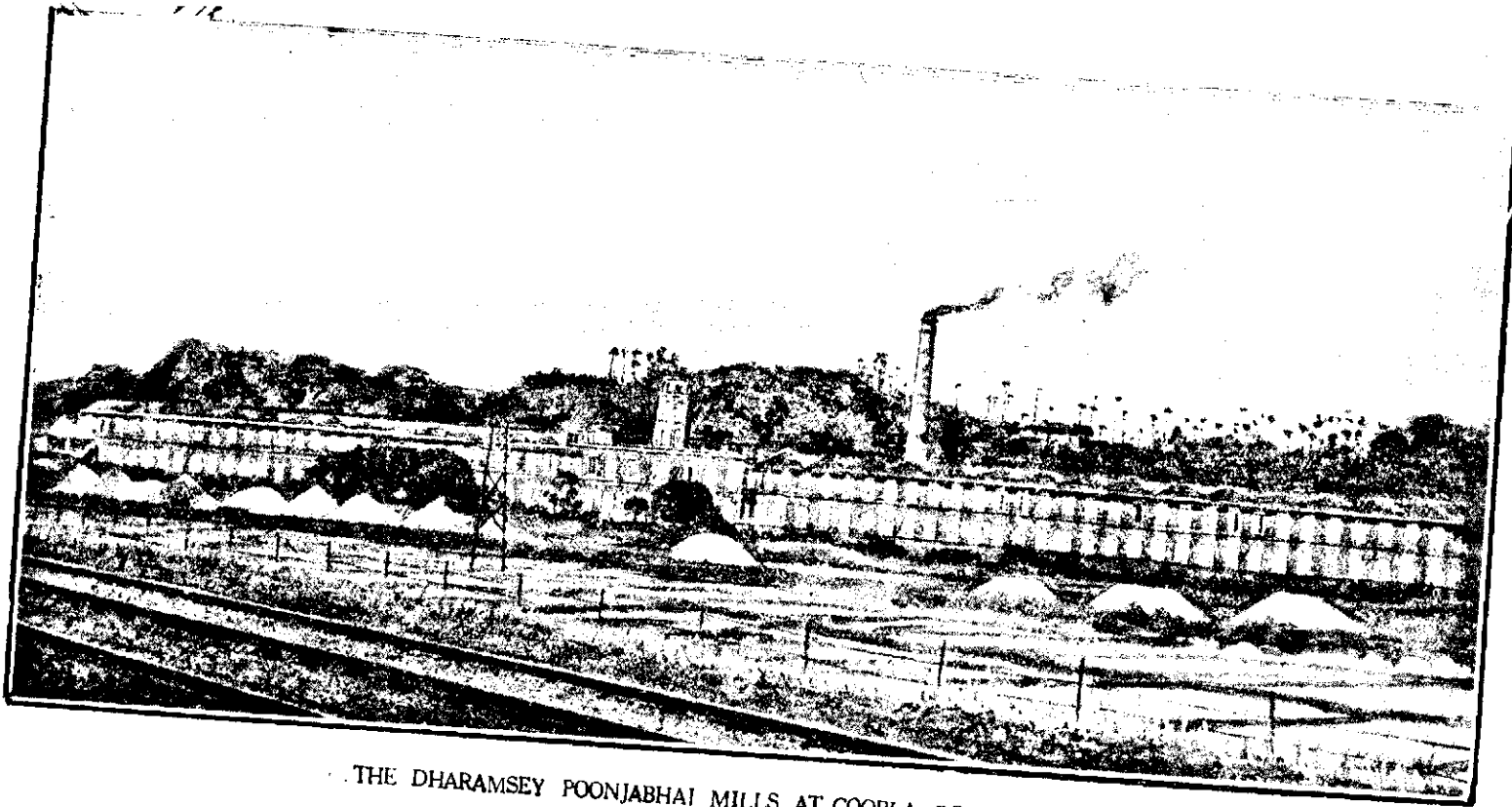
WE have reviewed the building up of the cotton mill industry in Bombay from the first factory in 1855 to the present day when the total stands at 82. There should have, however, been 97 cotton mills in the city but several have been destroyed by fire or closed and dismantled. With few exceptions, the pioneer undertakings turned out successful, as also most of the mills that were projected prior to 1890. However, the plague of 1896-98 and the famine which followed brought on difficulties especially in the case of concerns which had not been managed with efficiency and economy. The Japanese competition in the Chinese markets also affected the profits in latter years and the dividends dwindled down to nothing. The situation was aggravated by mismanagement and even corruption and the protests from shareholders and the financial difficulties of the Agents brought on the winding up and reconstruction of several concerns. It will therefore be instructive to look into the fate of the factories that have failed and the position of those that have survived.

THE BOMBAY SPINNING MILL worked profitably under Mr. Cawosji Daver and till his death in 1873 when it was sold to Mr. Shival Motilal, a wealthy Marwari merchant, and continued working till destroyed by fire in 1887. It was, however, rebuilt and fitted with new machinery and is now known as Raja Bahadur Motilal Pitty Mills. This was the pioneer cotton spinning factory of its kind in India and it is worth recording that the Prospectus of the Company was issued on a Friday in 1851, the foundation was laid on a Friday in 1852, the mill commenced working on Friday, February 5th, 1854, and it was on Friday, May 6th, 1887, that it was burnt down and closed.

THE BOMBAY THROSTLE MILL, which was the second venture of Mr. Daver, was worked by him for a few years and then handed over to Mr. Tapidas Varajdas who converted it into the Alliance Mills of the present day.

THE ORIENTAL MILLS at Tardeo worked profitably for many years with a subsidiary factory at Colaba, but came to grief in 1898 due to mismanagement and neglect which followed the death of the principal members of the Agents' firm. The newly appointed successors could not realise the gravity of the situation till the protests of the shareholders and press criticism disclosed irregularities and negligence on the part of the officials and staff. The concern was wound up and sold in 1903 to Sir Adamji Peerbhoy but subsequently the plant and premises were dismantled and the grass is once more growing on the site of one of the most prosperous of the pioneer factories in British India.



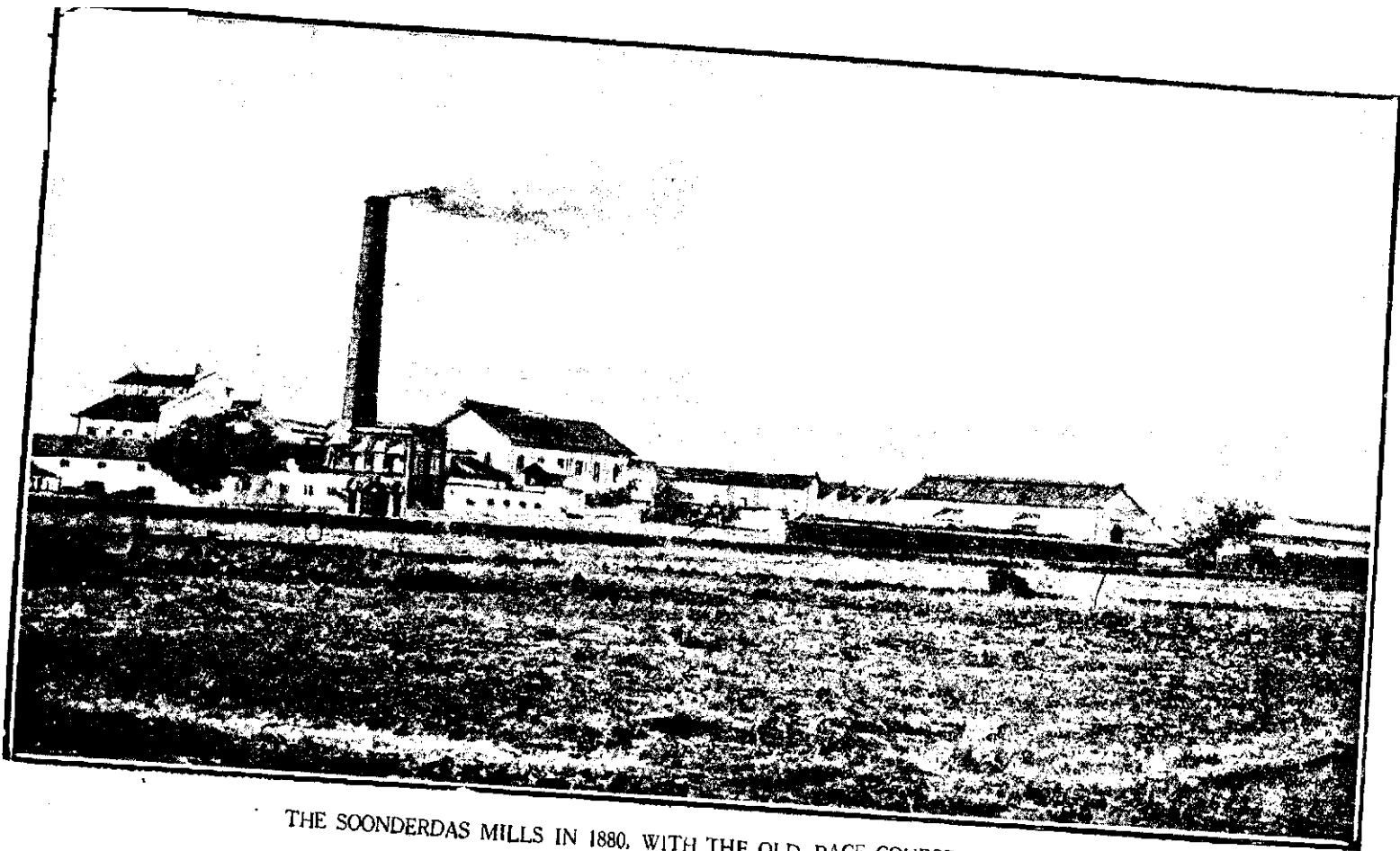


THE DHARAMSEY POONJABHAI MILLS AT COORLA, BOMBAY, IN 1865.  
(NOW THE SWADESHI MILLS.)

*(Photo Copyright.)*

THE COORLA MILLS, originally projected by Mr. Bomanji H. Wadia in 1860, did not show good results on account of the distance from Bombay and the scarcity of labour and materials. It was taken over by Mr. Dharamsey Poonjabhoy in 1865 and reconstructed under the title of the Dharamsey Punjabhoy Mills. The new agent sent his son Mr. Cassumbhoy Dharamsey to England in 1872 to bring additional machinery and the young man selected a dozen different makers in Lancashire, so that by 1873 the mills had been fitted with 90,000 spindles and 1,000 looms which were driven by five pairs of steam engines and a battery of 22 boilers with a large variety of workshop tools and appliances. Despite qualified fitters and managers from the Manchester and Oldham districts, the New Dharamsey Mills did not show sufficient profits, and in 1874 the Agency was transferred to Mr. Merwanji Framji Panday who had been singularly successful with the Oriental Mills at Tardeo. Mr. Panday improved the working and the mill brought in sufficient profits within the next year to pay off the debt of the old Agency. It was, however, a hard struggle for Mr. Panday and the strain and anxiety of reviving an unwieldy concern full of complications brought on prostration from which he did not recover. Thus Mr. Panday's death in 1876 necessitated further changes, and after various attempts at improvements the Company had to be wound up in 1886 for the fourth time during its existence of 20 years. Mr. Jamsetji Tata then came on the scene and purchased the whole concern in 1887 from the Liquidator for Rs. 12 lacs and restarted it under the name of the Swadeshi Mills Co., Ltd. It was, however, no easy task to work a huge factory built and fitted irregularly and unmethodically with diverse makes and sizes of machinery. It was therefore not till 1890 that Mr. Tata's organising powers and resources turned over a new leaf in the history of the largest spinning and weaving factory in India and the Swadeshi Mills began to improve and now ranks amongst the most successful of Joint Stock Companies in this Presidency.

The IMPERIAL MILL was originally projected by Mr. Ralph Hyde Cheetham of Manchester, but failed before completion and was taken over by Messrs. Greaves, Cotton & Co. in 1882. The EMPRESS MILL was started by the latter firm in 1878 as a mule spinning factory and yielded handsome returns from the reserves of which the NEW EMPRESS was almost wholly financed and started in 1895. The JAMES GREAVES MILL commenced work in 1883 with mule spindles by Messrs. Taylor Lang & Co. and the preparatory machinery by Messrs. Howard and Bullough and was afterwards converted into a ring spinning factory. The CONNAUGHT MILL was floated to demonstrate on a commercial scale the improvement in the Rabbeth Spindle. These four factories gave satisfactory returns to the investors as purely spinning mills till the acute depression in the yarn trade with China, and were transferred in 1915 to the Sir Shapurji Bharocha Mills Ltd. and fitted with sizing and weaving machinery, the James Greaves Mill being converted into the INDIAN WOOLLEN MILLS in 1921.



THE SOONDERDAS MILLS IN 1880, WITH THE OLD RACE COURSE GROUNDS.

*Photo: Copyright.*

THE NATIONAL MILL, which was started by Messrs. Nusserwanji Petit & Co., went into liquidation in 1895; it was purchased by Mr. Vijbhukhandas Atmaram in 1896 and called the Saraswati Mills. It again stopped working in 1910 and was taken over by Messrs. Forbes, Forbes, Campbell & Co. who closed the concern and sold off the machinery in 1913.

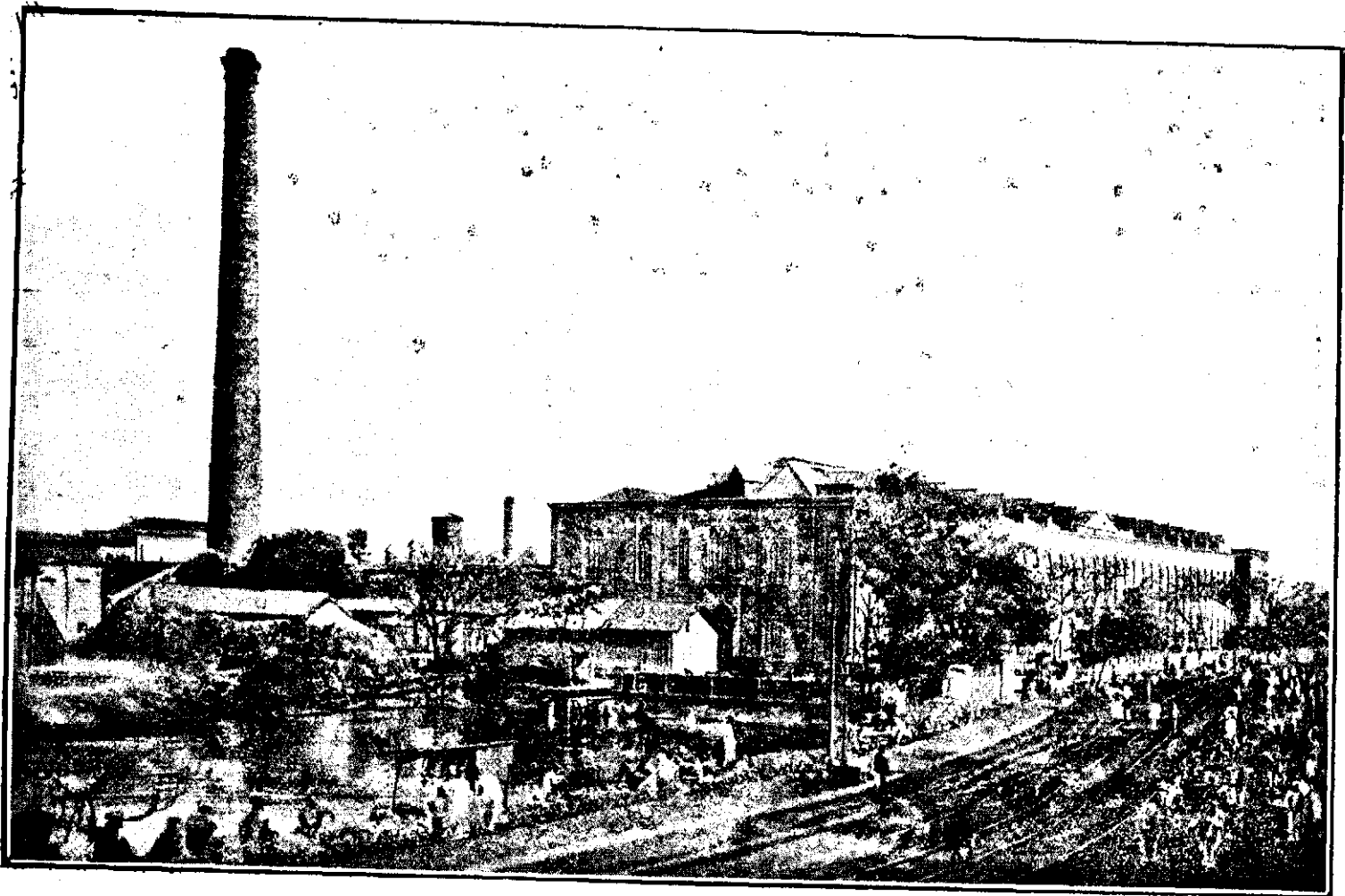
THE VICTORIA MILL was one of the earliest to be started by Messrs. D. M. Petit and Sons. It was wound up in 1898 and bought by Messrs. C. and F. D. Petit in 1899. It again went into liquidation and was purchased by Messrs. H. M. Mehta and Mangaldas Girdhardas in 1905. The mills brought handsome returns to the new owners, who converted it into a limited liability concern in 1913.

THE HOWARD & BULLOUGH, one of the most prosperous of the Greaves Cotton mills, was projected to demonstrate on a large scale, the Electric Stop motion on drawing frames which has proved so successful. The mill suffered along with other spinning concerns in 1915 owing to the depression in the China market and was purchased by Messrs. Greaves, Cotton & Co. in 1917. The machinery was sold at a high price in 1921 and the building was purchased by Messrs. E. D. Sassoon & Co. in 1925 and is now converted into a weaving shed as part of the Apollo Mills.

THE ALBERT, one of the pioneer concerns, was renovated in 1876 but went into liquidation in 1879. Mr. Premchand Roychand then took it over and named it the Parel Mills in 1883. It again changed hands in 1886 and became the Ookerda Khetsey Mills. In 1895 it was purchased by Mr. Cawosji Lantine and called the Wahalan Mills but was subsequently closed and became the New Islam in 1903. It has recently changed hands, the present lessee being Mr. Mafatlal Gagalbhai, Agent of the New China Mills.

THE SOONDERDAS MILL was one of the earliest to be fitted, in 1885, with Ring Spinning Frames, Ring Doubling, Ball Winding, the Revolving Flat Cards and other improvements which were introduced by the Lancashire mills at that period, including the automatic Sprinklers. A plant for making Healds and Reeds was also started in the mill, being the first of its kind in India. The Soonderdas worked profitably until 1906 when a large portion of the machinery was destroyed by fire and it was eventually dismantled and closed in 1911.

THE LUKHMIDAS, THE TRIKAMDAS and THE BOMBAY COTTON Mills which were managed by Messrs. Lukhmidas Khimji and Dwarkadas Dharamsey had to face sensational disclosure in 1909 when heavy defalcations were brought to light. Dwarkadas Dharamsey admitted his reckless speculations and committed suicide in August, 1909. The three concerns were wound



THE OLD ROYAL OR FLEMING MILLS 1875, NOW THE DINSHAW PETIT MILLS.

*[Photo Copyright.]*

up, the Lukhmidas Mills being taken over by Messrs. Sassoon J. David & Co., and the Tricumdas by Messrs. E. D. Sassoon & Co. The former is now known as the DAWN MILLS and the latter as the EDWARD SASSOON MILLS. The Bombay Cotton Mills are now being worked by Messrs. H. F. Commissariat & Co.

THE ALEXANDRA MILLS, which was started by Mr. Jamsetji Tata in 1868, was purchased by Mr. Kesowji Naik in 1872 at a handsome price and worked profitably with extended machinery including weaving. This encouraged Mr. Kesowji to build THE NURSEY MILLS at a short distance from the Alexandra. Both concerns worked well till about the year 1878 when defalcations were discovered in the office of the Agent's firm, and Nursey Kesowji was tried and sentenced to rigorous imprisonment. The Alexandra and the Nursey Mills had to be closed and the former was purchased by Mr. Ellias Sassoon in 1880 and has been working satisfactorily, being recently merged into the group of the E. D. Sassoon United Mills, Ltd. The Nursey Mill was purchased in the same year by Mr. Varjivandas Madhowdas and others and has since been known as the New Kaiser-i-Hind Mill. THE ROYAL or FLEMING MILL, also owned by Mr. Kesowji Naik, was taken over by Sir Dinshaw Petit in 1879 and converted into the Dinshaw Petit Mills of the present day.

THE QUEEN, BRITANNIA and STAR Mills which were projected by Mr. K. M. Hiramaneck under the support of Parsi investors came to grief during the various crises in the mill industry and the concerns were wound up at different times and reconstructed under different names. The Queen Mills stopped working in 1910 and became " King George " in 1913 under the ownership of Mr. Ahmedbhoy Habibbhoy. In 1917, it again changed hands, and became the MATHRADAS MILLS, under which name it was transferred to Messrs. Currimbhoy Ebrahim & Sons in 1922. The Star Mills agency was transferred to Messrs. Vishram Ebrahim & Co. in 1894. It, however, went into liquidation in 1904 and was purchased by Mr. Ahmedbhoy Habibbhoy who worked it as the VICTORY MILLS till it was burnt down by fire in 1906. It was, however, reconstructed in 1917 as the PLANET MILL of the present day. The Britannia Mills was taken over by Messrs. Khatau Makanji and Sons in 1893 and was transferred to Messrs. Tullockchand and Shapurji in 1905, who restarted it as the PHOENIX MILLS. The concern was again transferred in 1919 to Messrs. Ramnarain Hunandrai and Sons who are now the Agents.

The LEOPOLD MILL was started in 1882 by Messrs. Greaves, Cotton & Co. as a cotton waste spinning factory, the first of its kind in India. It worked very successfully till Germany began to pay higher prices for waste from Indian cotton mills and the Leopold, being unable to compete, was

converted into an ordinary spinning mill. The change yielded satisfactory results, but the land and building were acquired for the B.B. & C.I. Railway extensions in 1909 and the machinery had to be dismantled and sold.

The ANGLO-INDIAN MILL was projected in 1876 by an English Company having offices in Manchester under a Secretary and a Manager for Bombay, *viz.*, Mr. James Dunkerley, father of Mr. Herbert Dunkerley. This first experiment of an English Company owning a mill in India did not prove successful and in 1893 the concern was mortgaged to Sir George Cotton, Messrs. Bejonji Capadia, Vijbhukhandas Atmaram and Cursondas Valubhdas. Messrs. Greaves, Cotton & Co. were appointed agents and subsequently became proprietors by purchase, the factory being called the Apollo Mills. It worked profitably till 1919 when it was sold for Rs. 50 lacs to Mr. Isuf Haji Ismail who parted with it in 1923 and the Apollo is now being managed by Messrs. E. D. Sassoon and Co., Ltd.

THE CITY OF BOMBAY MILLS which was started by Mr. Muncherji Nowroji Banaji in 1883 was a very successful spinning concern under Parsee management. It was, however, partially destroyed by fire in 1903 and had to be wound up and reconstructed as the New City of Bombay Mills in 1906 under the agency of Messrs. Bradbury Brady and Co. After the death of Mr. Bradbury in 1916 the agency of the mill was transferred to Messrs. W. H. Brady and Co., Ltd., in 1917, under whose management it has continued to prosper.

THE GREAT EASTERN MILL commenced work in 1860 under an influential Directorate including Messrs. Vinayak Shankersheth, Morarji Goculdas, Nanabhoy Byramji Jeejibhoy and Khatau Makanji. The Company had however to be put into voluntary liquidation in April, 1874, on account of mismanagement by the then Agents. It was reconstructed and called the New Great Eastern Spinning and Weaving Co., Ltd., Mr. Muncherji Nowroji Banaji being appointed secretary and Mr. Dinshaw Wacha (now Sir Dinshaw) as the chief accountant. The mill prospered and yielded handsome returns to the shareholders for over 16 years, but on the retirement of Mr. Banaji the fate of the Company seemed to have been doomed and the frequent and continual disputes between Directors and Agents brought on heavy losses. The situation was aggravated by gross irregularities and even thefts and corruption on the part of the mill staff, two of whom were convicted and sentenced to rigorous imprisonment. Eventually the agency was transferred to Messrs. W. H. Brady and Co., Ltd., in 1907 from which date the working has been satisfactory and prosperous.



The Late Mr. JOHN HERBERT DUNKERLEY,  
Manager of the Creaves Cotton Group of Mills from 1877 to 1897.



THE STAFF OF THE ANGLO-INDIAN MILLS IN 1902.



THE NAIGAUM MILL went into liquidation in 1888 when it was closed and dismantled.

THE NICHOL MILL went into liquidation in 1879 ; it was reconstructed and worked till 1890 when it was destroyed by fire and closed.

THE BLUE MILL was started in 1885 by Mr. Temulji Dhunjibhoy, manager of the Prince of Wales Mills. The concern was turned into the Laljee Mills in 1887 and was closed in 1890.

THE COLABA SPINNING MILL started by Mr. Nursey Kesowji went into liquidation in 1880 and was amalgamated with the Oriental Mill of Tardeo in 1881 and was closed along with the latter in 1903.

THE HOPE MILL was partially destroyed by fire in 1895 but was reconstructed under the name of the Prospect Mills by Sir Cowasjee Jehangir, Bart., who sold it at a very handsome price in 1924 and is now working as the Diamond Mills.

THE WADIA MILL was the second enterprise of Mr. Nusserwanjee Ardeshir Wadia who had started the Dhun Mill in 1884. It was, however, transferred to Messrs. Jairam, Naranjee & Co. in 1894, and was destroyed by fire in 1903 and subsequently closed.

THE ARKWRIGHT became the Girgaum Mills in 1880 and was purchased by Messrs. Shantaram Narayan & Co. in 1883 and called the Narayan Mills. It went into liquidation in 1888 and became the Mahomedan Mills under Messrs. Heptoola Shaikh Adam & Co. It was, however, closed and dismantled in 1903.

THE MANDVI MILL went into liquidation in 1879 ; was turned into the Mahaluxmi Mills in 1883 and was purchased by Mr. Morarji Gokuldas in 1880 and managed by Messrs. Morarji Gokuldas & Co. The Company had to be wound up in 1908-09 and the machinery was sold to Messrs. Padamji & Co. of Poona for their Spinning Mill at Gadag. The building is now being used as a warehouse

THE RIPON MILL was started by Mr. Nanabhoy Byramjee Jeejeebhoy as an influential Parsi enterprise and worked well but came to grief in 1913. As Mr. Rustomji Byramji Jeejeebhoy had advanced large sums of money it was sold by him in 1914 and reformed and turned into the Bradbury Mills of the present day.

**MILLS WHICH WENT INTO LIQUIDATION OR ARE NOW WORKING  
UNDER DIFFERENT NAMES.**

(Total 45.)

<i>When Started.</i>	<i>Original Name.</i>	<i>Year of Last Transfer.</i>	<i>Present Name.</i>
1865	Albert, (Parel) (Ookerda Khetsey) (Wahalan).	1903	New Islam.
1868	Alexandra.	1880	Alexandra.
1874	Anglo-Indian.	1922	Apollo.
1890	Balladina.	1891	Standard.
1888	Bombay National.	1903	Swan.
1854	Bombay Spinning Mill.	1887	Motilal Pitty Mills.
1857	Bombay Throstle Mill.	1864	Alliance.
1888	Britannia.	1919	Phoenix.
1883	City of Bombay.	1905	New City of Bombay.
1860	Coorla (Dharamsey Poonjabhai).	1887	Swadeshi.
1874	Coorla.	1888	Coorla.
1883	Connaught.	1915	Sir Shapurji Broacha Mills.
1893	Damodar.	1905	Crescent.
1884	Dhun.	1902	Crown.
1896	Diamond (Rehmani, Ramdas).	1917	Birla No. 1.
1883	Empress.	1915	Sir Shapurji Broacha Mills.
1895	Empress (New).	1915	" " " "
1883	Essa Calipha.	1892	Jam.
1883	Gordon	1892	Bomanji Petit.
1890	Hope (Prospect)	1919	Diamond.
1882	Imperial	1915	Kastoorchand.
1890	Indo-China	1919	Birla No. 2.
1872	Jadowji Raghovji	1894	Madhowji Dharamsi.
1883	James Greaves.	1915	Sir Shapurji Broacha (now Indian Woollen Mill).
1888	Jubilee.	1911	Jubilee.
1883	Lakhmidas.	1911	Dawn.
1889	Lord Reay.	1919	Bombay Industrial.
1905	Matunga.	1914	Weljee Dharamsey.
1874	Mazgaon.	1903	Emperor Edward.
1896	Naranji.	1910	Meyer Sassoon.
1876	Nursej Kesowji.	1880	New Kaiser-i-Hind.
1890	Peeroo Mahomed (Coronation).	1920	Killachand.
1883	People of India.	1905	Rachael.
1906	Pioneer (Lord Reay No. 2).	1919	Bombay Industrial.
1874	Prince of Wales (Hongkong in 1891).	1925	Manchester.
1883	Queen.	1917	Mathradas.
1883	Ripon.	1914	Bradbury.
1860	Royal (Fleming).	1879	Dinshaw Petit.
1889	Sorab.	1917	Ruby.
1888	Star.	1917	Planet.
1890	Sun Mills.	1917	Madhorao Scindhia.
1897	Tapidas.	1922	Elphinstone.
1898	Tricumdas.	1909	Edward Sassoon.
1888	Union Mills (Dadar).	1910	Kohinoor.
1860	Victoria.	1905	(New) Victoria.

**MILLS BURNT DOWN, DISMANTLED AND CLOSED.****(Total 12.)**

<i>Started.</i>	<i>Mills.</i>	<i>Closed.</i>	<i>Started.</i>	<i>Mills.</i>	<i>Closed.</i>
1861	Arkwright (Girgaon-- Narayan--Mahomedan)	1903	1884	Naigaum	1888
1885	Blue Mill (Laljee Mill)	1890	1874	National (Saraswati)	1923
1874	Colaba Spinning Mill	1901	1874	Nichol	1890
1886	Howard and Bullough	1921	1858	Oriental (Adamji)	1903
1883	Leopold	1909	1872	Soonderdas	1906
1874	Mandvi (Mahaluxmi)	1908	1888	Wadia	1903

**MILLS WHOSE AGENCIES HAVE BEEN TRANSFERRED VOLUNTARILY.****(Total 16.)**

<i>Started.</i>	<i>Original Name.</i>	<i>Year of Final Transfer.</i>	<i>Present Name.</i>
1896	Assur Virjee	1923	Assur Virjee.
1885	Bombay Cotton	1909	Bombay Cotton.
1860	Bombay United	1925	Swadeshi.
1889	China	1921	New China.
1874	Colaba Land	1904	Colaba Land.
1888	David	1924	David.
1898	David No. 2	1924	David No. 2.
1896	Globe	1913	Globe.
1896	Gold Mohour	1925	Gold Mohour.
1885	Jamshed	1895	Jamshed.
1872	Jivraj Balloo	1905	Jivraj Balloo.
1914	Kastoorchand	1922	Kastoorchand.
1860	Great Eastern	1874	New Great Eastern.
1885	Presidency	1916	Presidency.
1915	Simplex.	1925	Simplex.
1888	Union (Parel)	1909	Union.

**MILLS WORKING UNDER THE ORIGINAL AGENCIES.****(Total 24.)**

<i>Started.</i>	<i>Mills.</i>	<i>Started.</i>	<i>Mills.</i>
1898	Century.	1899	Mahomedbhoy.
1888	Currimbhoy.	1861	Maneckji Petit.
1883	E. D. Sassoon.	1896	Moon.
1896	Ebrahim Pabani.	1870	Morarji Gokuldas.
1905	Fazulbhoy.	1913	Pearl.
1906	Finlay.	1921	Premier.
1883	Framji Petit.	1874	Sassoon.
1873	Hindustan.	1908	Spring.
1884	Indian Manufacturing.	1915	Tata.
1893	Jacob Sassoon.	1896	Textile.
1874	Khatau.	1880	Western India.
1896	Kohinoor.	1915	Zenith.

### Summary of Mills Erected, Closed and Working.

In the above lists we have accounted for each of the 97 cotton mills which were erected in Bombay between 1855 and 1925 and it will be seen that—

- 45 mills were taken into liquidation and reconstructed under other names ;
- 12 mills were burnt or closed and dismantled ;
- 16 mills transferred their Agencies voluntarily ; and
- 24 mills are still working under the same Agencies.

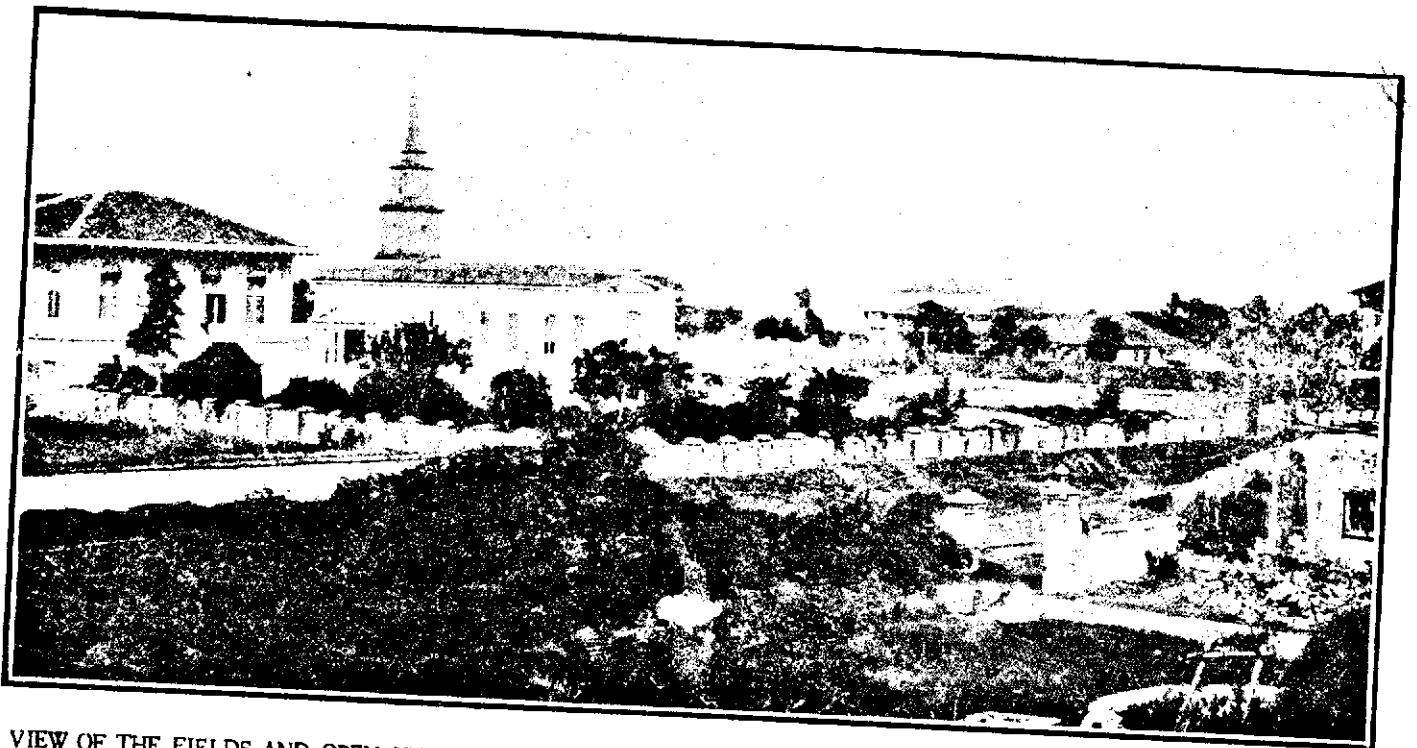
Of the last mentioned batch of 24 mills, 14 are modern concerns : 5 were started between 1885-90 while only 5 belong to the group of the pioneer factories projected before 1875 and include the Maneckji Petit, Morarji Goculdas, Hindustan, Khatau Makanji and Sassoon Mills.

#### The Five Surviving Pioneer Concerns.

The Maneckji Petit Mill was started in 1861 and has been one of the most prominent of joint stock concerns in the Presidency. The Morarji Goculdas Mill, which was originally a jute and wool factory, was converted into a cotton spinning and weaving mill in 1870 by Mr. Morarji Goculdas whose untimely death in October 1880, at the early age of 47, deprived the Bhattia community of a highly progressive and enlightened member. The Morarji Goculdas Mill has, however, not only maintained the prestige of the founder, but has progressed with the times and now ranks amongst the best equipped and most prosperous of modern factories. The Hindustan Mill, started in 1873, was the first enterprise of the firm of Messrs. Thackersey Moolji & Co., their subsequent ventures being the Western India and the Indian Manufacturing Co., which have all been highly successful. The Khatau Mills were projected in 1874 by Mr. Dwarkadas Vusonji in partnership with Mr. Khatau Makanji and has seen prosperous days along with the sister factories under Bhattia management. The Sassoon Mill, started in 1874, is not only one of the pioneer factories in India, but is the first to be projected by a member of the Jewish community—the late Mr. David Sassoon. However, the buildings and plant have all been rebuilt and renovated and the Sassoon Mill is now a modern factory in every respect.

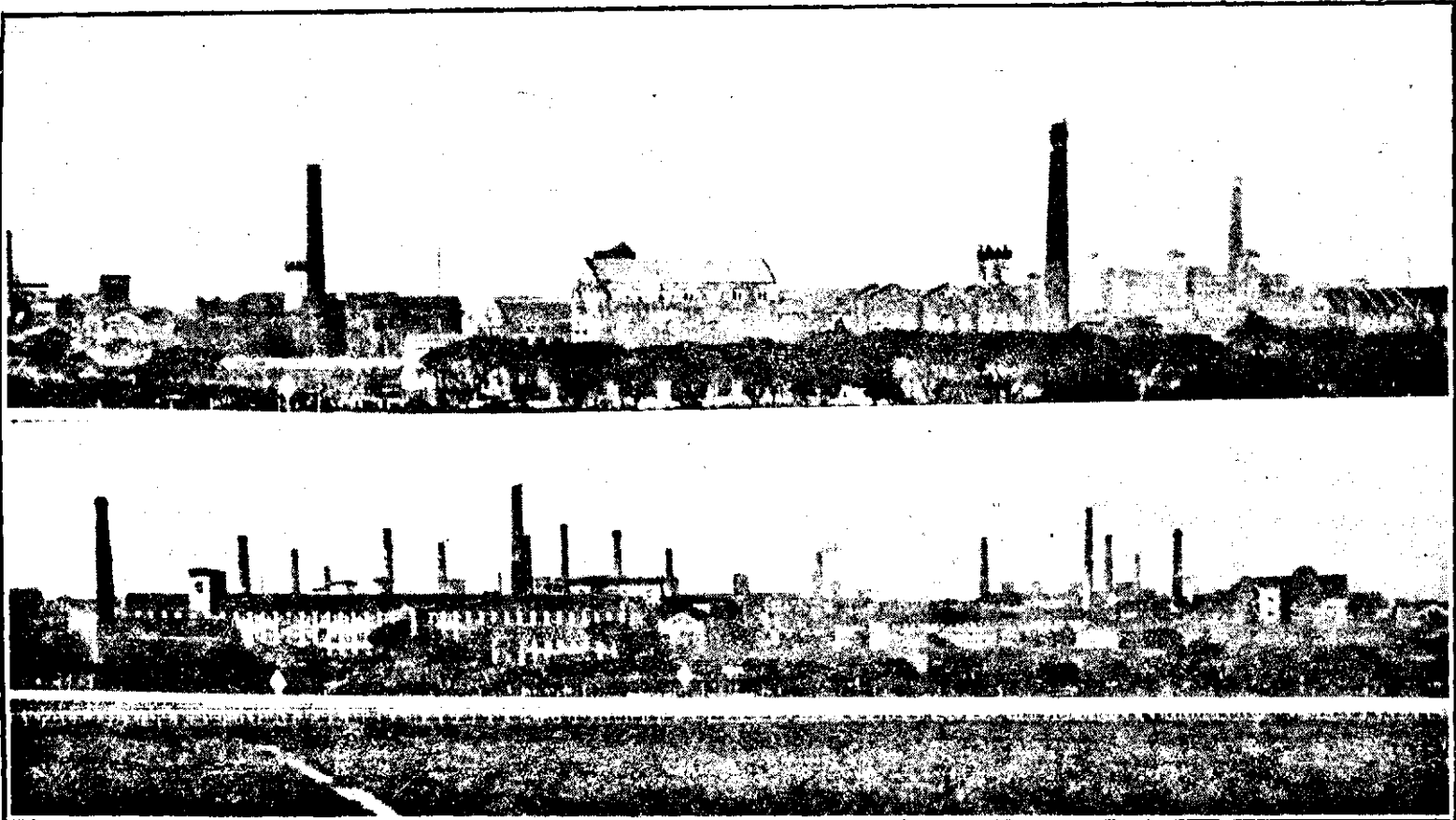
#### The Position of the Mills in 1925.

The Cotton Mills of Bombay have passed through periods of prosperity and trade depression, of plague, famine, strikes, riots and foreign competition and are now giving employment to 148,000 workpeople in charge of 3,428,000 spindles and 71,000 looms comprised in the 82 factories which have converted the fields and open spaces of the Island into a manufacturing town of the greatest magnitude and importance in the Country.



VIEW OF THE FIELDS AND OPEN SPACES ON PAREL ROAD IN 1865, NOW CONVERTED INTO THE LARGEST CENTRE OF THE MILL INDUSTRY.—*Vide Page 39.*

[Photo: Bombay Gazettee.]



THE MILL AREA AT PAREL IN 1925 COMPARED WITH 1865—Vide Page 38.

[Photo Copyright]

## COTTON SPINNING AND WEAVING

No.	MILL COMPANIES,	SITUATION OF MILL.	LOOMS.	SPINDLES.			
1.	Alliance Cotton Mfg. Co., Ltd.	Tardeo.	592	28,116			
2.	Apollo Mills, Ltd.	DeLisle Road,	896	39,654			
3.	Assur Veerjee Mills, Ltd.	Lower Parel.	600	39,208			
4.	Birla Mills, Ltd., No. 1.	Elphinstone Road.	Nil	19,086			
5.	Birla Mills, Ltd., No. 2.	Sewri Road, Parel.	400	25,592			
6.	Bombay Cotton Mfg. Co., Ltd.	Kalachowkie Road.	795	33,648			
7.	Bombay Dyeing and Mfg. Co., Ltd. (Spring Mills).	{ Naigaum Road.	3,116	109,848			
8.	(Textile Mills).		Elphinstone Road.	1,694	70,448		
9.	Bombay Industrial Mills Co., Ltd.	Ferguson Road.	566	24,432			
10.	Bradbury Mills, Ltd.	Ripon Road.	662	35,884			
11.	Century Spg. & Mfg. Co., Ltd.	{ Elphinstone Road.	2,996	104,680			
12.	(Zenith Mill).						
13.	Colaba Land & Mill Co., Ltd.	{ Victoria Bunder,	697	44,792			
14.	Jehangir Wadia Mill.				Colaba.		
15.	Coorla Spg. & Wvg. Co., Ltd.	Coorla (Thana Dist.)	719	27,640			
16.	Crescent Mills Co., Ltd.	Ferguson Road.	1,054	44,688			
17.	Crown Spg. & Mfg. Co., Ltd.	Parbadevi Rd. Parel	968	41,768			
18.	Currimbhoy Mills Co., Ltd. (including Mahomedbhoy)	DeLisle Road, Lower Parel.	1,050	86,804			
19.	David Mills Co., Ltd., Nos. 1 & 2.	Carrol Road, Parel.	1,130	82,626			
20.	Dawn Mills Co., Ltd.	Ferguson Road	Nil.	39,816			
21.	Diamond Spg. & Wvg. Co., Ltd.	DeLisle Road, Parel.	758	34,552			
22.	Ebrahimbhoy Pabaney Mills Co., Ltd.	DeLisle Road, Parel.	1,054	57,880			
23.	E. D. Sassoon United Mills, Ltd. (Alexandra Mills).	{ Gorupdeo Road.	800	37,120			
24.	(E. D. Sassoon Mill).				Gorupdeo Road.	841	90,026
25.	(Jacob Sassoon Mill).				Supari Bagh Road.	2,221	100,832
26.	(Rachel Sassoon Mill).				Chinchpogly Road.	2,020	Nil.
27.	(Turkey Red Dye Works).				Cadell Road.	Nil.	1,360
28.	*(Manchester Mill).				Chinchpogly Road.	850	25,444
29.	Edward Sassoon Mills, Ltd.				Ferguson Road, Parel.	868	45,408

\*Late Hongkong Mills

## MILLS IN BOMBAY—1925.

PAID-UP CAPITAL. Rs.	AGENTS.	REGISTERED OFFICES IN BOMBAY.
7,00,000	Morarbhai Vijbhukhandas & Co.	43, Apollo Street, Fort.
25,00,000	E. D. Sassoon & Co., Ltd.	Dougall Road, Ballard Estate.
31,97,820	H. F. Commissariat & Co.	Commissariat Building, Hornby Road.
60,98,800	Allana Rahimtula & Co.	Church Gate Street, Fort.
22,40,770	Hormusjee Sons & Co.	Commissariat Building, Hornby Road.
62,74,500	Nowrosji Wadia & Sons.	Forbes Building, Home Street, Fort.
9,98,750	W. H. Brady & Co., Ltd.	12/14 Church Gate Street, Fort.
24,85,000	Currimbhoy Ebrahim & Sons, Ltd.	Outram Road, Fort.
18,50,000	C. N. Wadia & Co.	Gresham Building, Esplanade Road, Fort.
28,00,000	W. H. Brady & Co., Ltd.	12, 14, Church Gate Street.
13,00,000	Cowasji Jehangir & Co., Ltd.	Church Gate Street, Fort.
15,00,000	Currimbhoy Ebrahim & Sons, Ltd.	Outram Road, Fort.
8,00,000	Furshotum Vithaldas & Co.	16, Apollo Street, Fort.
22,00,000	Currimbhoy Ebrahim & Sons, Ltd.	Currimbhoy House, Outram Road, Fort.
24,00,000	E. D. Sassoon & Co. Ltd.,	Dougall Road, Ballard Estate.
8,00,000	Sassoon J. David & Co., Ltd.	143, Esplanade Road, Fort.
39,17,918	Gulabchand Devchand & Co.	10, Apollo Street, Fort.
20,00,000	Currimbhoy Ebrahim & Sons, Ltd.	Currimbhoy House, Outram Road, Fort.
6,00,00,000	E. D. Sassoon & Co., Ltd.	Dougall Road, Ballard Estate.
17,00,000	E. D. Sassoon & Co., Ltd. and Wadia Woollen Mills.	Dougall Road, Ballard Estate.



## COTTON SPINNING AND WEAVING

No.	MILL COMPANIES	SITUATION OF MILLS.	LOOMS.	SPINDLES
30.	Elphinstone Spg. & Wvg. Mills Co., Ltd.	Elphinstone Road, Parel.	764	49,064
31.	Emperor Edward Spg. & Mfg. Co., Ltd.	Reay Road, Mazgaon	1,383	46,452
32.	Fazulbhoy Mills, Ltd.	DeLisle Road, Parel.	1,268	52,256
33.	Finlay Mills, Ltd.	Parel, Lalbaug.	812	46,072
34.	Framjee Petit Spg. & Mfg. Co., Ltd.	Reay Road, Mazgaon	929	32,584
35.	Globe Manufacturing Co., Ltd.	DeLisle Road, Parel.	744	29,104
36.	Gold Mohur Mills, Ltd.	Old Dadar Road.	1,040	42,472
37.	Hindoostan Spg. & Wvg. Mills Co., Ltd.	Ripon Road, Jacob Circle.	1,167	41,056
38.	Indian Manufacturing Co., Ltd.	Ripon Road.	960	41,328
39.	Jam Manufacturing Co., Ltd.	Lalbaug, Parel.	874	30,570
40.	Jamshed Manufacturing Co., Ltd.	Ferguson Road,	494	31,300
41.	Jivraj Baloo Spg. & Wvg. Co., Ltd.	Tardeo.	663	33,516
42.	Jubilee Mills, Ltd.	New Sewree Road.	452	39,252
43.	Kastoorchand Mills Co., Ltd. (Kastoorchand Mill).	Dadar.	913	32,794
44.	(Imperial Mill).	Haines Road.	Nil.	46,620
45.	Khatau Makanji Spg. & Wvg. Co., Ltd.	Haines Road, By-culla.	1,512	62,844
46.	Killachand Mills, Ltd.	Haines Road.	Nil.	43,846
47.	Kohinoor Mills Co., Ltd.	Dadar.	1,394	68,996
48.	Madhorao Scindia Mills, Ltd.	Lower Parel.	604	44,320
49.	Madhowji Dharamsi Mfg. Co., Ltd.	Foras Road, Tardeo.	903	37,812
50.	Manockji Petit Mfg. Co., Ltd. Maneckji Petit Mills	Tardeo.	2,379	68,996
51.	Dinshaw Petit Mills.	Parel, Lalbaug.	1,358	42,296
52.	Bomanjee Petit Mills.	Mahaluxmi.	1,263	42,368
53.	Mathradas Mills, Ltd.	DeLisle Road, Parel.	907	43,596

**MILLS IN BOMBAY—1925—contd.**

PAID-UP CAPITAL, Rs.	AGENTS.	REGISTERED OFFICES IN BOMBAY.
50,00,000	E. D. Sassoon & Co., Ltd.	Dougall Road, Ballard Estate.
15,00,000	B. D. Petit Sons & Co.	7/11, Elphinstone Circle, Fort.
18,00,000	Currimbhoy Ebrahim & Sons Ld.	Outram Road, Fort.
20,00,000	James Finlay & Co., Ltd.	Chartered Bank Building, Fort.
12,50,000	D. M. Petit Sons & Co.	359, Hornby Road, Fort.
10,00,000	Turner, Morrison & Co., Ltd.	16, Bank Street, Fort.
30,62,450	James Finlay & Co., Ltd.	Chartered Bank Buildings, Fort.
12,00,000	Thackersey Mooljee & Co.	16, Apollo Street, Fort.
9,00,000	Damodar Thackersey Moolji & Co.	16, Apollo Street, Fort.
12,00,000	Waljee Shamjee & Co.	4, Dalal Street, Fort.
13,32,100	Hormusjee Ardeshir & Son.	Commissariat Building, Hornby Road.
11,00,000	Abdoolabhoy Joomabhoy Laljee & Co.	Sleater Road, Grant Road.
15,00,000	Mangaldas Mehta & Co.	123, Esplanade Road, Fort.
47,74,750	Currimbhoy Ebrahim & Sons, Ltd.	Outram Road, Fort.
29,95,000	Khatau Makanji & Co.	Luxmi Building, 42, Ballard Pier, Fort.
40,33,445	Killachand Devchand & Co., Ltd.	55, Apollo Street, Fort.
20,00,000	Killick, Nixon & Co.	Home Street, Fort.
38,00,000	Currimbhoy Ebrahim & Sons, Ld.	Outram Road, Fort.
20,23,750	Goculdas Madhowji Sons & Co.	Commissariat Building, Hornby Road.
36,09,500	D. M. Petit Sons & Co.	359, Hornby Road, Fort.
24,00,000	Currimbhoy Ebrahim & Sons, Ltd.	Outram Road, Fort.

## COTTON SPINNING AND WEAVING

No.	MILL COMPANIES.	SITUATION OF MILLS.	LOOMS.	SPINDLES.
54.	Meyer Sassoon Mills, Ltd.	Ferguson Road.	1,012	42,312
55.	Moon Mills, Ltd.	Sewree New Road.	756	38,494
56.	Morarji Goculdas Spg. & Wvg. Co., Ltd.	Suparibagh Road, Parel.	1,607	82,532
57.	New China Mills, Ltd.	Sewrec.	Nil.	46,064
58.	New City of Bombay Mfg. Co., Ltd.	Albert Road, Chinchpoogly.	Nil.	47,160
59.	New Great Eastern Spg. & Wvg. Co., Ltd.	Parel Road, Chinchpoogly.	1,058	49,668
60.	New Islam Mills.*	Suparibagh Road.	560	19,652
61.	New Kaiser-i-Hind Spg. & Wg. Co., Ltd.	Gorupdeo Road, Chinchpoogly.	1,104	40,944
62.	Pearl Mills, Ltd.	DeLisle Road, Parel.	1,760	49,356
63.	Phoenix Mills, Ltd.	Ferguson Road.	696	52,500
64.	Planet Mills, Ltd.	Ferguson Road.	929	31,586
65.	Premier Mills, Ltd.	Ferguson Road.	472	15,260
66.	Presidency Mills Co., Ltd.	Ferguson Road.	840	32,624
67.	Raja Bahadur Motilal Pitty Mills.*	Tardeo.	Nil	18,908
68.	Ruby Mills, Ltd.	Dadar.	365	11,996
69.	Sassoon Spg. & Wvg. Co., Ltd.	Mazgaon.	1,222	60,240
70.	Simplex Mills Co., Ltd.	Clerk Road, Byculla.	1,230	37,208
71.	Sir Shapurji Broacha Mills, Ltd. (Connaught Mill).	} DeLisle Road, Chinchpoogly.	697	97,284
72.	(Empress Mill).			
73.	(New Empress Mill).			
74.	Standard Mills Co., Ltd.	Parbhadevi Road.	1,179	44,536
75.	Swadeshi Mills Co., Ltd.	} Kurla, Charni Road.	1,542	59,084
76.	No. 2 (Bombay United).		1,187	45,128
77.	Swan Mills, Ltd.	Sewree, Bombay.	600	31,616
78.	Tata Mills, Ltd.	Dadar Road, Parel.	1,800	63,248
79.	Union Mills, Ltd.	DeLisle Road, Parel.	866	38,176
80.	Victoria Mills, Ltd.	Gamdevi Road.	556	27,000
81.	Weljee Dharamsey Mill.*	Sewree Cross Road.	Nil	6,000
82.	Western India Spg. & Mfg. Co., Ltd.	Kalachowkie Road.	977	41,760

\* Private

**MILLS IN BOMBAY—1925—concl'd.**

PAID-UP CAPITAL. Rs.	AGENTS.	REGISTERED OFFICES IN BOMBAY.
10,00,000	E. D. Sassoon & Co., Ltd.	Dougall Road, Ballard Estate.
2,50,000	P. A. Hormarjee & Co.	70, Forbes Street, Fort.
11,50,000	Morarji Goculdas & Co.	Sudama House, Ballard Estate, Fort.
13,25,000	Pransukhlal Mafatal.	Church Gate Street, Fort.
6,00,000	W. H. Brady & Co., Ltd.	12/14, Churchgate Street, Fort.
23,00,000	W. H. Brady & Co., Ltd.	12/14, Churchgate Street, Fort.
	Mafatal Gagalbhai (Lessee).	Church Gate Street, Fort.
9,00,000	Vusunjee Munjee & Co.	Elphinstone Circle.
19,97,000	Currimbhoy Ebrahim & Sons, Ltd.	Outram Road, Fort.
8,00,000	Ramnarain Hurnandrai & Sons.	143, Esplanade Road, Fort.
15,00,000	Tillockchand Kalyanmal & Co.	168/72, Kalbadevi Road.
19,97,880	Currimbhoy Ebrahim & Sons, Ltd.	Outram Road, Fort.
12,00,000	Ragavji Maganlal & Co.	9, Bank Street, Fort.
	Raja Bahadur Govindlal Shivlal Motilal (Owner).	Apollo Street, Fort.
12,00,000	Hormusjee & Co.	Commissariat Building, Hornby Road.
22,50,000	David Sassoon & Co., Ltd.	59, Forbes Street, Fort.
22,50,000	Allen Bros. & Co. (India), Ltd.	Canada Building, Hornby Road.
74,94,695	Mathradas Goculdas & Co.	Commissariat Building, Hornby Road.
12,00,000	Tata Sons, Ltd.	Bombay House, Bruce Street.
20,00,000	Tata Sons, Ltd.	Bombay House, Bruce Street.
10,00,000	James Finlay & Co., Ltd.	Chartered Bank Buildings, Fort
64,87,100	Tata Sons, Ltd.	Bombay House, Bruce Street.
5,00,000	David Sassoon & Co., Ltd.	59, Forbes Street, Fort.
8,00,000	Mangaldas Mehta & Co.	123, Esplanade Road, Fort.
	Weljee Dharamsey & Co. (Owners)	Dubash Wadi Lane, Girgaon.
12,00,000	Thackersey Mooljee Sons & Co.	16, Apollo Street, Fort.

**Concerns,**

### **Mill Flotation in Bombay: How it has been accomplished.**

THE method of projecting cotton mills in Bombay has not only differed from the general procedure adopted in Lancashire but it has also varied at different stages of the industry. The pioneer factories were started by Parsi merchants and bankers mainly with their own capital and with contributions from friends and relations. The Bhattia mill promoters who joined in the enterprise at a very early stage also took up the bulk of the share capital themselves and allotted the rest among the members of their community. Thus the industry progressed with fully paid-up or sufficient capital in almost every case and the factories were built and equipped with the best machinery available on cash terms and started without any debt or encumbrance. The business was managed by Agents who had a substantial stake in the undertaking and while they were ignorant of the machinery and processes of manufacture they possessed intimate knowledge of the cotton trade and gave careful and personal attention to the economic working of the different departments. In these circumstances the majority of the pioneer factories prospered and further projects were undertaken towards which the general public contributed liberally and lessened the burden and risk of the mill Agents.

The boom period in the industry came after the advent of the Ring Spinning Frame at Mr. Jamsetji Tata's Empress Mill at Nagpur and its subsequent introduction in Bombay on a large scale by Messrs. Greaves, Cotton & Co. in 1884. The group of ring spinning factories which were inaugurated by this firm on De Lisle Road met with ready response from investors and their popularity and success stimulated further enterprise and cotton mill flotation absorbed the attention of capitalists more than any other industrial venture between 1885 and 1895.

#### **The Adventurous Mill Promoter.**

On the other hand, the profitable nature of the business and the advantages of a mill agency created a new and speculative class of company promoters who had little experience of the cotton trade and limited financial resources. The terms on which these new-comers proposed to start cotton mills and manage them with public money were amazingly unbusinesslike and one-sided. In the case of an up-country mill promoter of this class there was no other qualification save that his father was a cotton merchant with a ginning factory in the Gujerat district. He possessed land in Bombay on which he proposed to build a cotton mill and sent the draft Prospectus with the Articles of Association and Agency Agreement to an enterprising investor in this city requesting him to join as a Director and otherwise help in the formation of the company. The latter submitted the proposals to his solicitor—a well-known English lawyer—who returned the papers with the following remarks :—

“ This company is being formed to purchase the land of B at a fabulous price ; to build a cotton mill thereon for the benefit of B and to appoint him and his nominees Agents for life and secure employment for their friends and relatives.”

Companies projected on these lines did not go beyond the stage of Registration or the issue of the Prospectus while those who could muster a portion of the capital from unwary investors and signed the contracts for the building and machinery came to grief before the engines could be started under the baton of the mortgagee in possession.

#### **The Collection of Capital.**

Activity in mill building, however, continued between 1885 and 1898 as the small capitalists could get subscriptions on the promise of a share in the agency commission. Cotton merchants, coal dealers and store suppliers also came to the help of the mill promoter on the prospects of securing a monopoly for the supply of these necessary commodities to the mills. The contract for the cartage of the company's cotton, machinery and other requirements was given to those who took a large number of shares while the building contractor had to accept a substantial sum in script for his work in lieu of cash. The machinery order was also placed with Makers whose representatives in India could offer tempting commissions to the promoters with a lion's share for the managing partner.

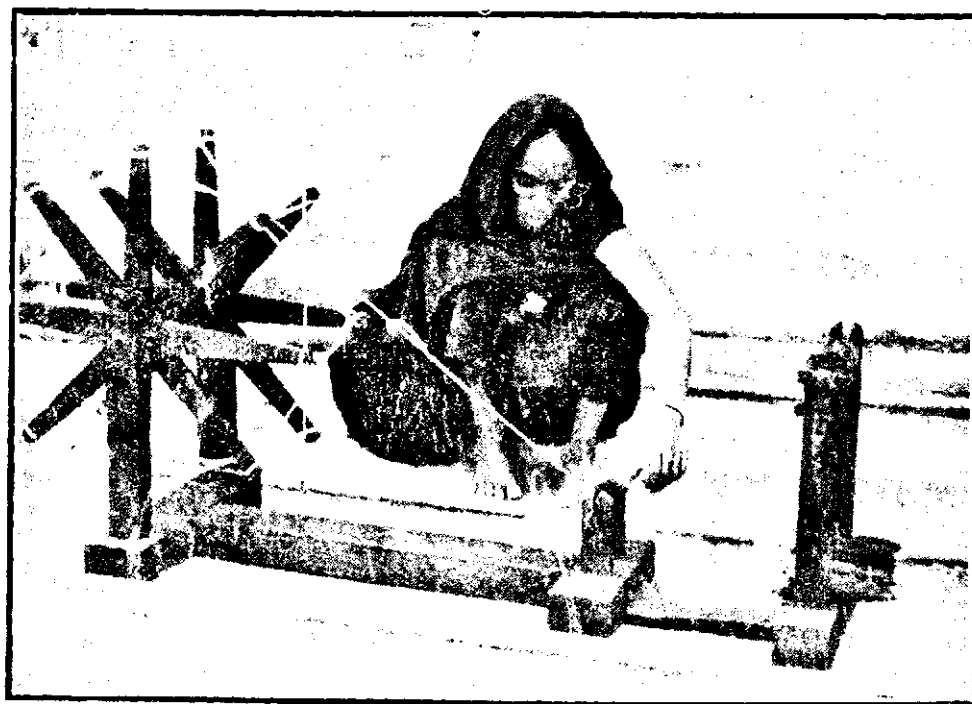
#### **Deferred Payment for Machinery.**

In addition to these facilities the mill promoter received accommodation from the machinery makers in the shape of deferred payments and a contribution towards the share capital from their Agents in India. The price of machinery in these days ranged from Rs. 7,00,000 to Rs. 8,00,000 for an average size mill and the commission of the machinery agent came to half a lakh of rupees at the rate of 5 per cent, including accessories and spare parts. He could thus afford to invest a substantial portion of this in the mill project in order to secure the order against competition. The shares could be sold at a discount after the mill commenced working leaving enough in hand for investing in another concern and securing the order for machinery. Thus the machinery agents' commission from one mill paved the way for the order for another whose promoters were short of capital. If a contribution like this did not suffice to buy the plant on cash terms the machinery makers were induced to accept the order on the basis of deferred payment. In this case one-third of the total value of the machinery was to be paid in cash with order and the balance by small instalments after delivery and after the mill commenced working, the plant being mortgaged to the machinery suppliers with interest which rarely exceeded 6 per cent. per annum. This arrangement gave time to the agents and directors of the mill to allot the remaining shares or to call for the unpaid capital which investors did not hesitate to

pay seeing that the mill had commenced working. Thus Lancashire machinery manufacturers and exporters were in a way instrumental in furthering the development of the textile industry in India in competition with the imports of British-made piece-goods and fabrics.

It should, however, be noted that the system of deferred payment was restricted chiefly to newly started Machinery Works and to makers who were anxious to secure a footing in the Indian market in competition with the established firms. Factories that were started under these encumbrances found it difficult to make satisfactory headway and as they were invariably managed on the basis of a commission on production for the Agents, dividends for the shareholders could only be secured after paying off the debts and liabilities. The machinery equipment of these concerns was also defective and inadequate and could not yield the best results in point of production and quality especially when cheap and inferior plant was selected and several came to grief after a few years working.

The fate of these factories served as a warning to investors and adventurous mill building with inferior and unsuitable machinery surcharged with deferred payments and surreptitious commissions have been unknown in recent years except in isolated cases.



FEMALE OPERATIVE IN A BOMBAY MILL.  
Working the hand spinning machine surrounded by thousands of power spindles, looms, and bleaching and finishing machinery from Lancashire.

### The Agency System of Mill Management.

WHILE the pioneers of the mill industry in Bombay started with the choicest of British-made machinery and British brains and skill in the erection and working of the factories, they created a system of their own for the management of the business. The Lancashire mills were managed by qualified and experienced Managing Directors who received a salary and worked under the supervision and control of the Board of Directors. In Bombay the promoters themselves became self-appointed Agents under the Articles of Association; the Directors were the friends and relatives of the Agents and were nominated by them along with the Auditors and Accountants. The Agents had full executive powers in the management of the mills and the purchase of cotton and sale of yarn, and they could be interested in any other mill in a similar capacity or own and work a mill themselves or deal in cotton, yarn and other commodities on their own account. The remuneration of the Agents was generally fixed on the basis of a quarter anna commission on every pound of yarn produced during a year whether the mill yielded a profit or not. The Companies being projected by wealthy citizens they could subscribe to a substantial portion of the share capital and also attract the larger investors who were given an interest in the business in addition to the dividends. In short, the powers of the Agents under the Articles and the Agency Agreement exceeded those of the shareholders who had very little voice in the management of the factories.

On the other hand, the mill Agents contended that they were contributing largely towards the formation of the Company, that they were running considerable risk in the new ventures and had also to be responsible for the financing of the business, and consequently they had to cover themselves by a remuneration whether the mill made a profit or not.

This looked at first sight to be a one-sided arrangement, but the Agency system suited the trade conditions of Bombay and the interests of investors and has been followed up to the present day with variations in the remuneration of the Agents.

In fact it may be said that the expansion of the mill industry in Bombay has been due in a great measure to the enterprise and financial resources of the Mill Agents and if the interests of the shareholders have suffered, as they no doubt have in several instances, it has been due not to the Agency system itself but to its misuse in incompetent or unscrupulous hands. The trade depression which followed the period of plague and famine in 1900 affected the position of Joint Stock concerns which necessitated the stoppage of several Agencies and the change of management of the mills to existing firms or to newly formed Agencies. In no case, however, was an attempt made by the shareholders to entrust the management in the hands of a paid manager or director on the lines of the Lancashire factories.



### Mismanagement and Corruption.

While the Agency system of management of the Bombay cotton mills has proved its value and advantages in honest and competent hands, it has turned out disastrous for the shareholders in other cases. Until about 1888 the Agents were almost exclusively drawn from the merchant classes and were ignorant of the machinery and processes of manufacture. The spinning and weaving was supervised by managers and overlookers from Lancashire with the help of Parsi assistants and Hindu jobbers. The large profits were mainly due to the low price of labour and raw material, to the scarcity of factories and a continued demand for local production. There were large reserves even after the payment of dividends which brought on easy-going methods and irregularities in the management of certain concerns. The Agents were mainly responsible for this, but their greed for money and ignorance of the inner working of the various departments could not control the leakage that was taking place in every direction. A salaried Manager or Director in Lancashire could be easily called to account for incompetence or misfeasance. In the case of the Bombay Mill Agent the shareholders had to face the baton of the agency agreement and the counter-votes of fellow-investors who had also their fingers in the mill pie. Thus the mismanagement and irregularities continued for several years and till the mill dividends showed signs of diminution and the Agents insisted on their commission on production in defiance of the rights of the shareholders.

### Shareholders' Protests.

The laxity of the Agents and their technical incompetency encouraged irregularities among the mill and office staff who were also tempted to make money out of the business in addition to their salaries. The investing public realised the situation, particularly during the trade depression of 1898-1900, and the independent section of the shareholders openly resented the arbitrary action of the Agents at the annual general meetings when unsatisfactory and evasive replies were given to *bona fide* enquiries regarding the accounts. The Reports and Balance Sheets were however invariably passed and adopted by a packed majority and by temporary or fictitious transfers of shares among the Agents' supporters.

### The "Indian Textile Journal" on Mill Mismanagement.

The situation grew worse to the detriment of honest trading and the *Indian Textile Journal* was obliged to criticise and expose instances of irregularities in mill management and the malpractices of Directors and Agents. It was abundantly clear that the latter dealt in cotton and yarn belonging to the mills and speculated in the shares of the Company according to the extent of the profits or losses which they were in a position to ascertain and even modify in the Balance Sheets to suit the situation. Open contracts were entered into by the Agents' firm for the supply of cotton which were complacently passed on to the mill account if the prices began

to drop. Speculation remained unchecked in buying and selling on the mill account while a variety of yarn labels were kept in reserve for purposes of unfair competition and spurious imitation. Cotton was purchased by uneducated selectors who were no judges of staple or of value and whose honesty was more than doubtful; it was weighed by corrupt weighers who were bribed for excess weight. Coals were purchased which were defective in quality or weight (or both) and the cotton was manufactured by machinery that was loaded with surreptitious commissions and maintained with stores in which the teeth of the shark had made heavy marks. The factory pay-sheet was surcharged with useless or fictitious employees, and the employees themselves paid *bucksheesh* (bribes) to the jobbers and overlookers. The Board of Directors was faked, the Auditors were chosen for the amiability of their disposition, and lavish office expenses and lawyers' fees added dignity to the business. Every canon of honest trading and manufacturing seemed to have been turned upside down, and the whole when considered together gave one the impression that the industry existed for no other purpose than to support a gigantic system of swindling.

In criticising the situation in November, 1899, the *Indian Textile Journal* remarked:—

“ We have in these columns exposed again and again the rascality and rank dishonesty with which large sections of our mill industry are saturated. It is not possible to be as specific and definite as we might, and name those concerns and persons whose affairs merit exposure. We must leave the law courts to do this, bit by bit, as cases come before them. But we should insist upon the urgent need there is for reform, not because the mill industry is worse than many other industries which might be cited, but because it is the chief industry of our city, and because the men therein engaged are some of the most wealthy and influential of our citizens.

\* \* \* \* \*

We cannot alter Japanese and Chinese competition, we cannot control the monsoon, we cannot even apparently do much to improve cultivation, and competition with Manchester in the higher counts of yarn and finer fabrics is fraught with many impediments. But the glutted market in the Farther East is entirely of our own making, our miserable mismanagement is our own, our rapacious dishonesty is our own, and local shareholders have only themselves to thank for divided counsels, a lack of energy, and a want of intelligence which constitute powerful temptation to men whose wits are sharper than their own.”

#### The Nemesis of Mismanagement.

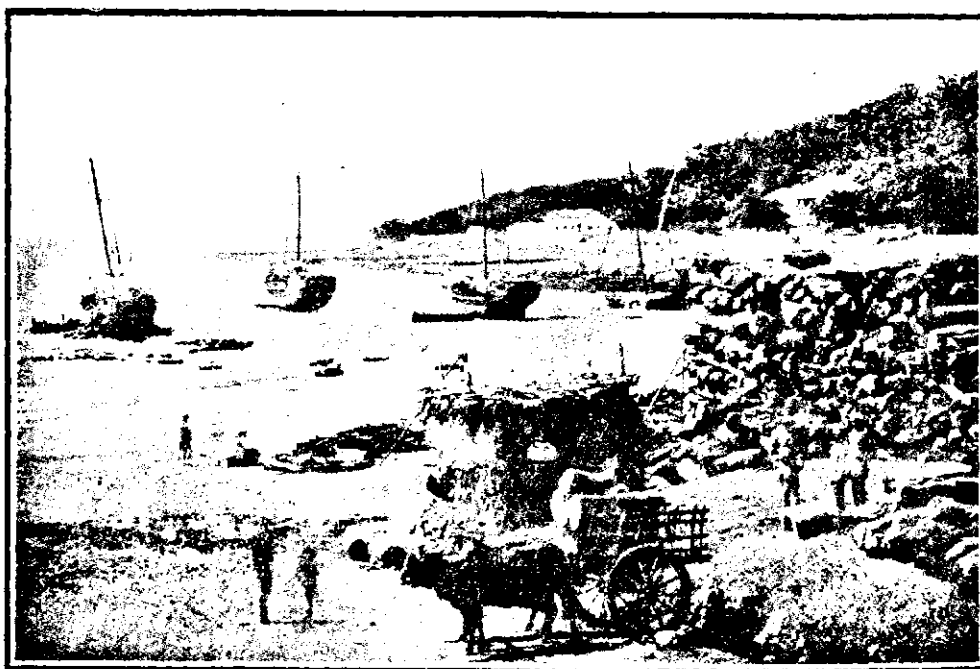
But the nemesis was not long in coming and the chaos and corruption which prevailed brought on the collapse of several concerns. How far the Agents suffered in the transaction it was difficult to estimate, but in almost every case the shareholders were completely ruined while hundreds of work-people were thrown on the streets till the factories could be restarted under better management.

### Change of Agencies and Better Management.

At the same time the disclosures which followed the press criticism brought about changes in the personnel of mill management. The easy-going agents of the merchant class were superseded by competent and experienced mill managers and engineers who were appointed Managing Agents by the shareholders. Mill agencies were also taken up by European and Indian firms of influence and prestige who placed the working of the factories under expert control, and these changes and reforms have, on the whole, worked satisfactorily and in the interest of the shareholders.

It cannot, however, be said that the industry is yet free from the evils of the Agency system. Instances of malpractices which have been cited above would still be found in certain of the Bombay mills whose agents think more of their own gain than the rights of the shareholders and the welfare of the workpeople. The powers of the Agents have been misused even in recent times and costly and up-to-date machinery has brought early ruin to investors on account of the collapse that was bound to follow in the wake of greed and corruption.

On the other hand, there are concerns which have uniformly enjoyed public confidence and whose honest administration is reflected in the working details which are presented in the following pages.



LANDING WOOD FUEL FOR THE MILLS IN 1850. [Photo: *Dim. Gazetteer.*  
(Lakri Bundar at Chaupati.)

### Bombay Mill Agencies : Past and Present.

THE management of the Bombay cotton mills would thus appear to be inseparable from the Agency System, yet the trade conditions and the financial difficulties of the agency firms and other circumstances have brought about various changes which it will be interesting to record. It should, however, be noted that several of the agency firms referred to in the following lists have given up mill management voluntarily and in the interest of the shareholders without any reflection on their ability or resources.

#### Mill Agencies Discontinued between 1895 and 1905.

<i>Agents.</i>	<i>Mills.</i>
Bisondayal Hardayal.	Satya Narayan.
C. & F. Dinshawji.	Victoria.
C. F. Lentine & Co.	Wahálán ( <i>late</i> Ookerda Khetsey).
Dwarkadas Vusonji & Co.	Jewraj Ballo.
Heptoola Shaik Adam & Co.	Mahomedan Mills.
Hormasji Assur & Co.	{ Jamshed, Sorab.
H. N. Wadia & Co.	{ Bombay Cotton.
J. N. Petit & Co.	{ Diamond.
Jairam Damjee & Co.	{ National.
Jairam Naranji Sons & Co.	{ Oriental (Colaba).
Jeewandas & Co.	{ .. (Tardeo).
K. M. Heeramanek & Co.	Jam.
Lakhmidas Khinji & Co.	Wadia Mills.
Lang & Co.	Bombay Cotton.
Naranji Dwarkadas & Co.	Queen, Britannia and Star.
N. A. Hormarji & Co.	Damodar, Lakhmidas and Tricumdas.
Nensey Spencer & Co.	Union Spinning, Dadar.
Tapidas Varajdas & Co.	Naranji.
Thackersey Naranji & Co.	Dhum Mills and Wadia Mills.
Visram Ebrahim & Co.	Peeroo Mahomed.
Vithaldas Gopaldas & Co.	Alliance, Tapidas, Bombay National.
Vanmalidas J. Shamjee & Co.	Bombay National.
Vorjeevandas and Narottamdas	Star of India.
Madhowdas.	Union (Parel.)
	New Great Eastern.
	Kaiser-i-Hind.

Although better times came in 1903 and the mills could show profits there was no eagerness for taking up mill agencies as in previous years. Mill building between 1905 and 1915 was also not so brisk, there being only 8 additions during the ten years. Japan began to compete with Indian yarn in the China market and Bombay spinning mills were seriously affected. Agencies were also transferred for valuable considerations in the case of well-managed concerns and the withdrawals and voluntary retirement of Mill Agents between 1905 and 1915 were as under :

**Mill Agencies Discontinued between 1905 and 1915.**

<i>Agents.</i>	<i>Mills.</i>
Abdul Rehamaney.	Noor Mill.
Assur Virjee & Co.	Sun Mills.
Ailana Munji & Co.	Indo-China.
Captain Sheth & Co.	Gold Mohur.
Chhoi Kuka & Co.	Coronation.
Govindjee Thackersey Moolji & Co.	Hongkong Mills.
	Connaught.
Greaves, Cotton & Co.	Empress (New Empress).
	Imperial.
	James Greaves.
Hajibhai Lalji & Co.	Jivraj Baloo.
Haji Cassum.	New Islam.
Khatau Makanji Sons & Co.	Britania.
Khimji Assur & Co.	Assur Mills.
Khote & Co.	Lord Reay.
K. Hathising.	Pioneer.
M. N. Banaji & Co.	City of Bombay.
Nanabhai B. Jejeebhoy & Co.	Ripon.
Rangildas Bhukandas & Co.	Hope.
Ranchordas Narotumdas & Co.	Presidency Mill.
Readymoney Jejeebhoy & Co.	Jubilee.
Sorabji Shapurji & Co.	Globe.
Tricumdas Dwarkadas & Co.	Tricumdas.
Waljee Shamjee & Co.	Matunga Mill.

With the above changes the comparative position of Mill Agencies according to the different communities has been as under :—

<i>Communities.</i>	<i>1895.</i>		<i>1915.</i>		<i>1925.</i>	
	<i>Agencies.</i>	<i>Mills.</i>	<i>Agencies.</i>	<i>Mills.</i>	<i>Agencies.</i>	<i>Mills.</i>
Parsis .. ..	15	22	14	25	13	22
Hindus .. ..	27	30	11	18	17	19
Mahomedans ..	4	4	7	11	3	15
Jews .. ..	1	8	5	17	3	14
Europeans ..	3	6	3	12	5	11
<b>Total ..</b>	<b>50</b>	<b>70</b>	<b>40</b>	<b>83</b>	<b>41</b>	<b>81</b>

### Bombay Mill Agents in 1925.

The early post-war conditions proved highly satisfactory for the Bombay mills, particularly in 1920-21 when record profits were made and some of the factories were sold at fabulous prices and the Agencies were transferred on liberal terms. At the same time the heavy speculation of this period in land and building and reckless trading and profiteering in all directions exceeded all previous records in the history of the city. But the reaction was not long in coming. The profits of the cotton mills, which seemed to have reached their zenith in 1921, began to decline and the year 1923 made the mill Agents anxious, especially those who had not provided sufficient reserves from the handsome returns of the previous years. The speculation in property and shares, which had enriched all classes for a time, brought heavy losses in their trail, and this, combined with the failure of Joint Stock concerns which were floated haphazardly under the stimulus of war conditions, brought ruin to thousands of the middle classes in this city of wealth and enterprise. The cotton industry was particularly affected as the speculation in mill shares was the heaviest and most widely distributed. These conditions coupled with the banking difficulties of mill Agents necessitated further changes in the mill Agencies during the last five years while Agents and Directors of prosperous concerns preferred retirement on account of advancing age and other personal considerations.

Thus the David Mills which were prosperous concerns under Messrs. Sassoon J. David & Co., Ltd., for 35 years have been taken over by Messrs. E. D. Sassoon & Co., Ltd., and the Standard Mills were transferred to Messrs. Tata Sons, Ltd., by the former firm after managing it for 30 years. Messrs. E. D. Sassoon have also taken over the agency of the Apollo Mills, the Elphinstone Mills and the late Hongkong Mills now called the Manchester Mill.

Messrs. Currimbhoy Ebrahim & Sons, Ltd., have added largely to their original agencies within the last five years including the control of the Bradbury Mills, the Kastoorchand, the Imperial, the Matharadas and the Madhrao Scindia Mills.

The constitution and management of the cotton mills in Bombay is consequently different at the present day compared with the pre-war years as will be seen from the following particulars

#### Distribution of Mill Agencies in 1924-25.

<i>Communities.</i>	<i>Agencies.</i>	<i>Mills.</i>	<i>Spindles.</i>	<i>Looms.</i>	<i>Hands.</i>	<i>Capital.</i> Rs.
Parsis .. ..	13	22	978,200	25,600	54,700	3,59,92,000
Hindus .. ..	17	19	831,740	15,150	28,800	3,33,45,000
Mahomedans ..	3	15	587,650	10,810	26,500	3,21,53,430
Jews .. ..	3	14	652,000	13,500	25,000	7,61,50,000
Europeans ..	5	11	421,500	8,160	19,500	1,90,11,200
Total ..	41	81	3,417,100	73,220	154,500	19,66,51,600

## Parsi Mill Agents.

It will be seen that the Parsis who have the credit of starting the pioneer factories and taking the leading part in the development of the industry, are still heading the list with 22 mills containing 978,200 spindles and 25,600 looms. Of these, Messrs. Tata Sons, Ltd., manage 4 mills with 211,996 spindles and 5,708 looms, Messrs. Nowrosjee Wadia & Sons standing next with 3 mills having 180,296 spindles and 4,810 looms. Messrs. D. M. Petit Sons & Co. control 3 of the Maneckji Petit mills containing 153,660 spindles and 5,000 looms, the other large concern being the Century Mills with 104,680 spindles and 2,996 looms managed by Messrs. C. N. Wadia & Co.

<i>Agents.</i>	<i>Mills.</i>	<i>Paid-up Capital. Rs.</i>	<i>Spindles.</i>	<i>Looms.</i>		
Hormusjee Ardeshir & Son.	Jamshed .. ..	13,32,100	31,300	494		
Hormusjee Sons & Co. ..	Bombay Cotton ..	22,40,770	33,648	795		
H. F. Commissariat & Co. ..	Assur Virjee .. ..	31,97,820	39,208	600		
Hormusji & Co. .. ..	Ruby .. ..	12,00,000	11,996	365		
P. A. Hormarji & Co. .. ..	Moon .. ..	2,50,000	38,494	756		
Cowasji Jehangir & Co., Ltd.	Coorla .. ..	13,00,000	27,640	719		
D. M. Petit Sons & Co. ..	Framji Petit .. ..	12,50,000	32,584	929		
B. D. Petit Sons & Co. ..	Emperor Edward ..	15,00,000	46,452	1,383		
C. N. Wadia & Co. .. ..	Century and Zenith	18,50,000	104,680	2,996		
Mangaldas Mehta & Co. ..	{ Jubilee .. ..	15,00,000	39,252	452		
	{ Victoria .. ..	8,00,000	27,000	556		
	Total, 2 Mills ..	23,00,000	66,252	1,008		
Nowrosjee Wadia & Sons ..	{ Bombay Dyeing ..	62,74,500	109,848	3,116		
	{ Spring .. ..				70,448	1,694
	{ Textile .. ..					
	Total, 3 Mills ..	62,74,500	180,296	4,810		
Tata Sons, Ltd. .. ..	{ Standard .. ..	12,00,000	44,536	1,179		
	{ Swadeshi .. ..	20,00,000	104,212	2,729		
	{ No. 2 (Bom. United)					
	{ Tata .. ..	64,87,100	63,248	1,800		
	Total, 4 Mills ..	96,87,100	211,996	5,708		
D. M. Petit Sons & Co. ..	{ Manockji Petit ..	36,09,500	68,996	2,379		
	{ Dinshaw Petit ..		42,296	1,358		
	{ Bomanji Petit ..		42,368	1,263		
	Total, 3 Mills ..	36,09,500	153,660	5,000		
	<i>Mills.</i>	<i>Capital.</i>	<i>Spindles.</i>	<i>Looms.</i>		
	<b>Total .. 22</b>	<b>3,59,92,000</b>	<b>978,200</b>	<b>25,600</b>		

## Hindu Mill Agents.

The HINDUS come next with 19 factories containing 831,740 spindles and 15,150 looms, the largest single concern being the Morarji Goculdas Mill with 82,532 spindles and 1,607 looms. A very substantial proportion of the mills are managed by Bhatia merchants who were the only other community, besides the Parsi, that ventured extensively on mill building during the first thirty years of the existence of the mill industry in Bombay.

Agents.	Mills.	Paid-up Capital. Rs.	Spindles.	Looms.
Thackersey Mooljee & Co.	Hindoostan ..	12,00,000	41,056	1,167
✓ Damodar Thackersey Moolji & Co. ... ..	Indian Mfg. ..	9,00,000	41,328	960
✓ Thackersey Mooljee Sons & Co. ... ..	Western India ..	12,00,000	41,760	977
Vusonjee Munjee & Co. ...	New Kaiser-i-Hind	9,00,000	40,944	1,104
✗ Gulabchand Devchand & Co. ... ..	Diamond ..	39,17,918	34,552	758
✓ Goculdas Madhowjee Sons & Co.	M a d h o w j i Dharamsi ..	20,23,750	37,812	903
✗ Khatau Makanji & Co.	Khatau Makanji. .	30,00,000	62,844	1,512
✗ Killachand Devchand & Co., Ltd. ... ..	Killachand ..	40,33,445	43,846	Nil
✗ Mathradas Goculdas & Co.	{ Sir Shapurji Broacha Mills:— Connaught, Empress & New Empress. }	74,94,695	97,284	697
✓ Morarbhai Vijbhukhan- das & Co. ... ..	Alliance ..	7,00,000	28,116	592
✓ Morarjee Goculdas & Co.	Morarjee Goculdas	11,50,000	82,532	1,607
✗ Fransukhlal Mafatlal & Co.	New China ..	13,25,000	46,064	Nil
✗ Purshotam Vithaldas & Co.	Crown ..	8,00,000	41,768	968
✗ Raghavji Maganlal & Co.	Presidency ..	12,00,000	32,624	840
✓ Ramnarain Hurnandrai & Sons ... ..	Phoenix ..	8,00,000	52,500	696
✗ Tillockchand Kalyanmal & Co. ... ..	Planet .. ..	15,00,000	31,586	929
✓ Waljee Shamjee & Co. ...	Jam Manfg. ..	12,00,000	30,570	874
	Carried over ..	3,33,45,000	787,180	14,590



**Hindu Mill Agents—contd.**

## PRIVATE CONCERNS.

<i>Owners.</i>	<i>Mills.</i>	<i>Paid-up Capital. Rs.</i>	<i>Spindles.</i>	<i>Looms.</i>
	Brought forward ..	3,33,45,000	787,180	14,590
Mafatlal Gagalbhai (Lessee.) .. ..	New Islam ..	....	19,652	560
Raja Bahadur Govindlal Shivlal Motilal ..	Motilal Pitty Mills ..	....	18,908	Nil
Weljee Dharamsey & Co.	Weljee Dharamsey ..	....	6,000	Nil
<b>Total, 19 Mills ..</b>		<b>3,33,45,000</b>	<b>831,740</b>	<b>15,150</b>

**Mahomedan Mill Agents.**

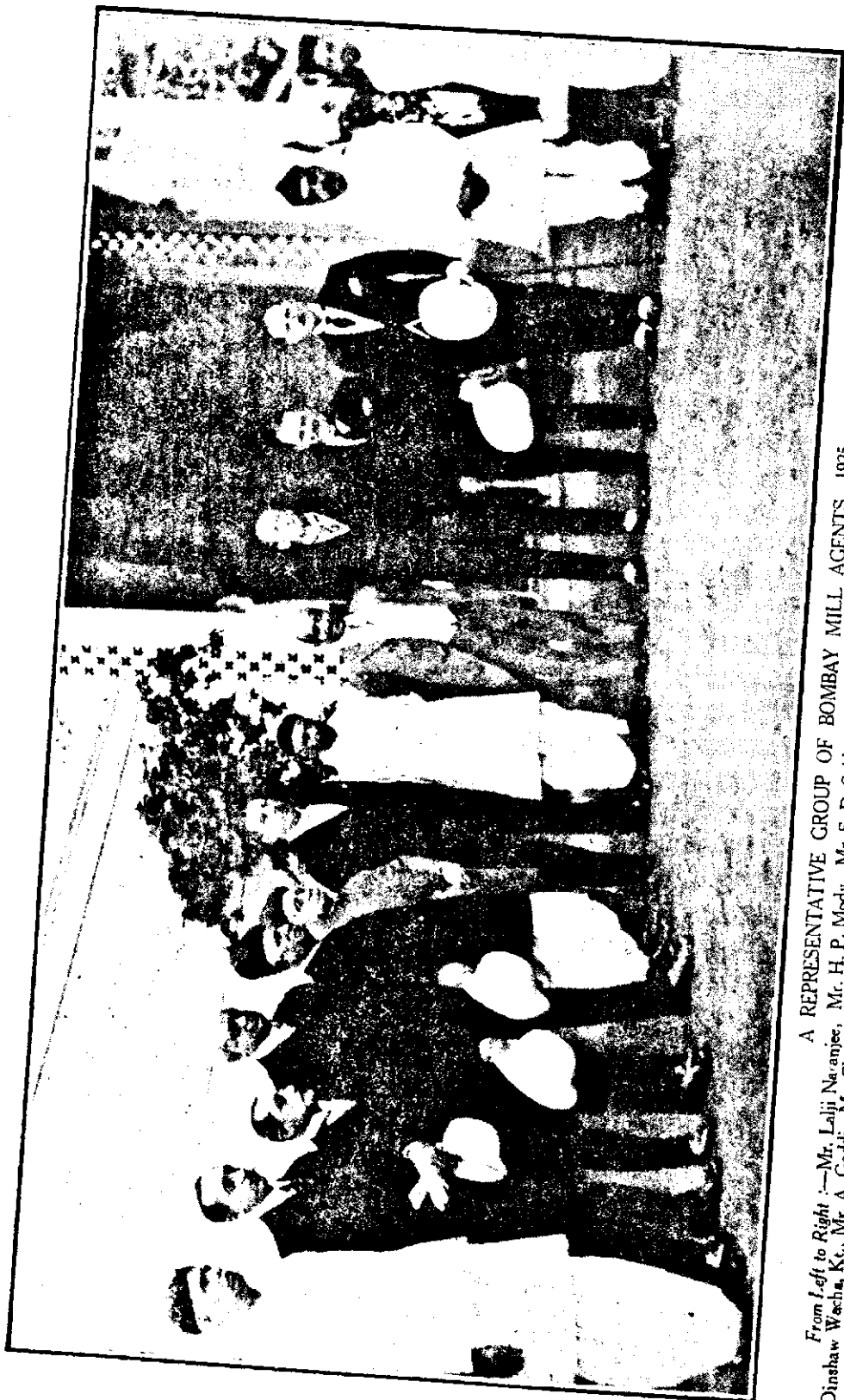
The MAHOMEDANS, who now stand fourth on the list with 587,650 spindles and 10,810 looms, showed little enterprise until the firm of Sir Currimbhoy Ebrahim, the First Baronet, entered the field in 1888 with the Currimbhoy Mills. Factory after factory has since been started or taken over by this enterprising house which now controls 12 mills with 509,458 spindles and 9,744 looms, the largest number in India under a single Agency next to Messrs. E. D. Sassoon & Co., Ltd., whose total is slightly in excess.

<i>Agents.</i>	<i>Mills.</i>	<i>Paid-up Capital. Rs.</i>	<i>Spindles.</i>	<i>Looms.</i>
Allana Rahimtula & Co..	{ Birla No. 1 .. } " " 2 .. }	60,98,800	{ 19,086 25,592 }	Nil 400
Joomabhoy Laljee & Co. ..	Jivraj Baloo ..	11,00,000	33,516	663
Currimbhoy Ebrahim & Sons, Ltd.	Bradbury ..	24,85,000	35,884	662
	Crescent ..	15,00,000	44,688	1,054
	Currimbhoy ..	22,00,000	{ 39,120 47,684 }	.. 1,050
	Mahomedbhoy ..			
	Ebrahim Pabaney	20,00,000	57,880	1,054
	Fazulbhoy ..	18,00,000	52,256	1,268
	Premier ..	19,97,880	15,260	472
	Pearl ..	19,97,000	49,356	1,760
	Kastoorchand ..	47,74,750	{ 32,794 46,620 }	913 Nil
	Imperial ..			
	Mathradas ..	24,00,000	43,596	907
	Madhorao Scindia	38,00,000	44,320	604
<b>Total, 12 Mills ..</b>		<b>2,49,54,630</b>	<b>509,458</b>	<b>9,744</b>
<b>Total, 15 Mills ..</b>		<b>3,21,53,430</b>	<b>587,650</b>	<b>10,810</b>

## Jewish Mill Agents.

In the JEWISH community only three firms have interested themselves in mill building and control 14 factories with 652,000 spindles and 13,500 looms. Messrs. E. D. Sassoon & Co., Ltd., head the list with 11 factories containing 513,850 spindles and 11,400 looms. The first five factories in the E. D. Sassoon United Mills group were proprietary concerns until 1920, the Manchester Mill being added in 1925.

Agents.	Mills.	Paid-up Capital. Rs.	Spindles.	Looms.
✓ Sassoon J. David & Co., Ltd. . . . .	Dawn ..	8,00,000	39,816	Nil
David Sassoon & Co., Ltd.	{ Sassoon .. Union ..	{ 22,50,000 5,00,000	{ 60,240 38,176	{ 1,222 866
	Total, 2 Mills..	27,50,000	98,416	2,088
	{ Apollo .. David .. Edward Sassoon.. Elphinstone .. Meyer Sassoon ..	{ 25,00,000 24,00,000 17,00,000 50,00,000 10,00,000	{ 39,654 82,626 45,408 49,064 42,312	{ 896 1,130 868 764 1,012
		1,26,00,000	259,064	4,670
E. D. Sassoon & Co., Ltd.	{ E. D. Sassoon United Mills:— Alexandra .. E. D. Sassoon .. Jacob Sassoon.. Rachel Sassoon.. Turkey Red Dye Works .. Manchester Mills.}	{ .. 6,00,00,000	{ .. 37,120 90,026 100,832 Nil 1,360 25,444	{ .. 800 840 2,220 2,020 Nil 850
		6,00,00,000	254,786	6,730
	Total, 11 Mills..	7,26,00,000	513,850	11,400
	<b>Total, 14 Mills..</b>	<b>7,61,50,000</b>	<b>652,000</b>	<b>13,500</b>



*From left to right :—Mr. Lalji Narajee, Mr. H. P. Mody, Mr. S. D. Saklatwala, Mr. N. B. Saklatwala, C.I.E., The Hon. Mr. Manmohandas Ramji, The Hon. Sir Dinshaw Wacha, Kt., Mr. A. Geddin, Mr. Chamanlal Parekh, Mr. J. B. Petit, Mr. F. F. Stilleman, Mr. J. A. Kay, Mr. H. H. Sawyer and Mr. Madhooji D. Thackeray.*

*(Photo: 'The Indian Daily Mail')*

## European Mill Agents.

Until Messrs. Killick, Nixon & Co. started the Kohinoor Mills in 1907, Messrs. Greaves, Cotton & Co. were the only British firm that had ventured on mill flotation in Bombay. The eight factories under their control contained 283,000 spindles, the largest number that was started in those days in India under one management. There was, however, not a single loom so that the stoppage of the yarn trade with China and the general depression in the industry in 1915 necessitated the transfer of the agencies in four of the factories.

We have now five English firms in Bombay who are Agents for 11 factories containing 421,500 spindles and 8,160 looms, of which 5 factories are under the Agency of Messrs. W. H. Brady & Co., Ltd., containing 166,052 spindles and 2,321 looms, or nearly 40% of the spinning power of the total of the European Agencies.

<i>Agents.</i>	<i>Mills.</i>	<i>Paid-up Capital.</i> Rs.	<i>Spindles.</i>	<i>Looms.</i>
† Allen Bros. & Co. (India), Ld. . . . .	Simplex	.. 22,50,000	37,208	1,230
✓ Turner, Morrison & Co., Ld. . . . .	Globe	.. 10,00,000	29,104	744
✓ Killick, Nixon & Co., Ltd.	Kohinoor	.. 20,00,000	68,996	1,394
James Finlay & Co., Ltd.	{ Gold Mohur ..	.. 30,62,450	42,472	1,040
	{ Finlay ..	.. 20,00,000	46,072	812
	{ Swan ..	.. 10,00,000	31,616	600
Total, 3 Mills		.. 60,62,450	120,160	2,452
W. H. Brady & Co., Ltd.	{ Colaba Land ..	28,00,000	44,792	697
	{ Jehangir Wadia ..			
	{ New City of Bombay ..	6,00,000	47,160	Nil.
	{ Bombay Industrial	19,98,750	24,432	566
	{ New Great Eastern.	23,00,000	49,668	1,058
Total, 5 Mills		.. 76,98,750	166,052	2,321
<b>Total, 11 Mills</b>		<b>.. 1,90,11,200</b>	<b>421,500</b>	<b>8,160</b>

## Remuneration of Managing Agents.

### Commission on Production.

WHEN Mr. Cawosji Nanabhoy Daver started the first cotton mill in Bombay in 1854, he based his remuneration on the production of yarn. Ring spinning was undreamt of at the time, and the mule and fly throstle in use yielded less than one-third the present-day outturn. These and other circumstances enabled Mr. Daver to charge a quarter anna commission on every pound of yarn produced irrespective of dividends. The annual remuneration on this basis amounted to a few thousand rupees, and compared with the high profits it did not appear unreasonable. The Oriental, the Manekji Petit, the Bombay United and other mills which followed adopted this method, which was continued for many years without any objection from investors.

Protests were however raised in later years when, despite declining profits, and mismanagement, the Agents insisted on their pound of flesh without an adequate margin for shareholders. One of the mills was shewn to have yielded a gross annual profit of Rs. 2,00,000, of which the Agents took Rs. 76,000 as commission. The next few years the commission remained about the same, but the amount available for dividend dwindled to Rs. 30,000. During a skirmish that followed at the shareholders' meeting it was shewn that in ten years the Agents earned more than the value of the mill and all this time they held only the bare qualification shares, while the company had been defraying the expenses of a well-paid staff, who were mainly responsible for the profits. The remuneration of the Agents was out of all proportion to their personal qualification, financial risk, and the work put in by them. There was, however, the agency agreement, and in the end the concern was wound up and purchased by the Agents themselves.

### Commission on Profits.

Instances of this nature kept away investors, and the commission on outturn began to be looked upon with disfavour. Meantime, with the advent of the Ring Frame, the output per spindle was nearly doubled, and in 1886 Messrs. Greaves, Cotton & Co., who were the first to introduce the new machine in Bombay on a commercial scale, struck a new departure by projecting a spinning mill on the basis of a commission of 10 per cent. on profits which had been originally adopted by Mr. Jamsetji Tata at the Empress Mills at Nagpur. This was received favourably by the public, and their example was followed especially by new companies projected under Parsi and European management, and subsequently the system of commission on profits found general favour and has been adopted by the majority of mill agents.

About 17 companies have, however, continued on the quarter-anna system, and several of them have given good returns to the shareholders despite the commission on production. So long as the mills were managed efficiently and with due regard for the rights of shareholders and their dividends this latter arrangement has not proved particularly objectionable. In fact, it has been advantageous to the shareholders during periods of large profits as the remuneration of the Agents on production was less than on the profit basis, and an investigation into the two systems of remuneration shows that except in rare cases the commission on production is not so detrimental to the interest of the mill industry as has been generally made out. In the first place the quarter-anna commission has been waived voluntarily by several mill Agents when the working of the factories did not result in profit. In other cases the commission though on production has been arranged on a sliding scale in proportion to the profits. For instance, the Agents of the Moon Mill, one of the best managed concerns in Bombay, are entitled to a commission of 1 pie per pound of yarn or cloth produced, when the mill has not yielded any profit. The Birla Mills and a few other concerns have more or less a similar arrangement and it has consequently been contended by mill agents, who are paid on production on the sliding scale, that their minimum or certain remuneration is less compared with Rs. 24,000 to Rs. 36,000 usually paid during years of loss to Agents entitled to 10 per cent. on profits. On the other hand, there are mills which pay a salary or allowance of Rs. 15,000 to Rs. 30,000 per annum to the Agents in addition to the minimum commission on production.

It will be seen from the figures of remuneration under both systems which are published on pages 64 and 65 that on the whole the commission on production is not considerably in excess of the commission on profits though there are stray instances of exorbitant commissions having been taken on production even during years of trade depression and heavy losses.

#### **Commission on Production vs. Profits.**

In the boom years 1920 and 1921, the commission on production varied as under in different concerns compared with the commission of 10 per cent. on profits :—

The Alliance Mills made a net profit of Rs. 5,00,000 in 1920 and paid Rs. 72,000 as commission on production which would have amounted to Rs. 50,000 on the 10 per cent. profit basis. On the other hand, the profits of the Crown Mills came to Rs. 14,70,000 in 1920, but the commission on production amounted to Rs. 39,000 only as against Rs. 1,47,000 on profits.

The Moon Mills earned Rs. 21,00,000 in 1920 and paid Rs. 65,700 as commission on production instead of Rs. 2,10,000 on profits; in 1921 the profits amounted to Rs. 10,84,000 and the commission to Rs. 82,000, whereas it would have been Rs. 1,08,400 on profits.

The Presidency Mills' profits amounted to Rs. 8,60,000 in 1921 but the commission came to Rs. 44,000 only against Rs. 86,000 on profits.

The Sassoon Mills earned Rs. 14,00,000 in 1920, which on the profit basis, would have brought the Agents Rs. 1,40,000 at 10 per cent.; they, however, received Rs. 42,000 only on production. On the other hand, the Union Mills, under the same Agency, paid in 1920 a commission of Rs. 1,21,500 on production against Rs. 98,500 which would have been paid on the profit of Rs. 9,85,000.

The Agents of the Framji Petit Mills received only Rs. 44,000 on production on a profit of Rs. 8,66,000 in 1921 whereas at 10 per cent. it would have amounted to Rs. 86,600.

The Jivraj Baloo Mills earned Rs. 3,00,000 in 1920, but paid Rs. 53,800 as commission on production which would have amounted to Rs. 30,000 on the profit scale.

#### Commission Paid on Production in 1924.

Mills.	Profits.	Loss.	Commission.	Remarks.
	Rs.	Rs.	Rs.	
Alliance .. ..	Nil.	3,48,970	65,000	Given up.
* Birla Nos. 1 & 2 .. ..	Nil.	4,25,500	17,000	
Crown .. ..	1,87,000	Nil.	51,500	
Diamond .. ..	Nil.	1,20,000	36,000	
Emperor Edward .. ..	Nil.	1,80,000	61,400	
Framji Petit .. ..	Nil.	3,43,000	5,800	
Jam .. ..	2,68,000	Nil.	39,570	
Jivraj Baloo .. ..	Nil.	6,27,500	41,700	
Jubilee .. ..	Nil.	2,30,000	Nil.	Given up.
Manockjee Petit— (Dinshaw Petit) (Bomanji Petit) } .. ..	Nil.	4,37,000	4,38,000	
Morarji Goculdas .. ..	4,21,000	Nil.	48,300	
Moon .. ..	65,000	Nil.	61,000	
* New China .. ..	Nil.]	7,100	24,000	
Presidency .. ..	Nil.	2,77,000	23,000	Given up.
Sassoon .. ..	Nil.	7,10,000	21,400	
Union .. ..	Nil.	6,60,000	12,000	
Victoria .. ..	4,100	Nil.	62,000	Given up.

## Commission on Profits and Minimum Remuneration Paid in 1924.

Mills.	Profits. Rs.	Loss. Rs.	Commission. Rs.	Remarks.
Apollo .. ..	Nil.	1,07,000	24,000*	
Assur .. ..	Nil.	9,67,000	32,000*	Given up Rs. 24,500
Bombay Cotton .. ..	1,23,500	Nil.	21,800	
Bombay Dyeing— (Textile and Spring) .. ..	Nil.	1,46,000	1,33,000*	
Bombay Industrial .. ..	Nil.	5,14,500	36,000*	
Bradbury .. ..	1,44,000	Nil.	16,000*	
Century and Zenith .. ..	Nil.	4,61,000	72,000*	
Colaba Land .. ..	33,700	Nil.	4,400	
Coorla .. ..	2,81,400	Nil.	30,000	
Crescent .. ..	2,25,700	Nil.	25,000	
Currimbhoy .. ..	Nil.	2,43,000	40,000*	
David .. ..	Nil.	1,87,000	12,000*	Given up.
* Dawn .. ..	1,84,400	Nil.	21,800	
Ebrabim Pabaney .. ..	2,44,000	Nil.	36,000	
E. D. Sassoon United .. ..	Nil.	9,47,800	1,20,000*	Given up.
Edward Sassoon .. ..	Nil.	1,47,000	36,000*	Given up.
Elphinstone .. ..	1,99,000	Nil.	22,000	
Fazulbhoy .. ..	4,02,000	Nil.	43,000	
Finlay .. ..	3,07,000	Nil.	36,000	
Globe .. ..	Nil.	3,92,700	Nil.	
Gold Mohur .. ..	Nil.	7,81,000	16,000*	
Hindustan .. ..	2,69,800	Nil.	48,000	
Indian Manufacturing .. ..	2,51,000	Nil.	48,000	
Jamshed .. ..	Nil.	2,03,700	20,000*	Given up.
Kastoorchand .. ..	Nil.	2,90,000	Nil.	
Khatau .. ..	99,000	Nil.	30,000	Given up.
Kilachand .. ..	Nil.	56,700	18,000*	
Kohinoor .. ..	90,300	Nil.	12,000	
Madhwarao Scindia .. ..	Nil.	4,42,000	Nil.	
Madhavji Dharamsey .. ..	1,79,000	Nil.	35,000	
Mathradas .. ..	Nil.	Nil.	Nil.	
Meyer Sassoon .. ..	Nil.	71,000	Nil.	
New City .. ..	Nil.	33,000	Nil.	
New Great Eastern .. ..	1,91,000	Nil.	26,000	
New Kaiser-i-Hind .. ..	2,73,600	Nil.	30,400	
Pearl .. ..	2,45,000	Nil.	36,000	
Phoenix .. ..	2,99,000	Nil.	33,200	
Planet .. ..	Nil.	4,93,000	18,000*	
Premier .. ..	75,000	Nil.	36,000	
Ruby .. ..	Nil.	1,22,000	Nil.	
Simplex .. ..	Nil.	93,000	15,000*	
Sir Shapurji Broacha .. ..	Nil.	1,58,000	48,000*	Given up.
Standard .. ..	1,90,700	Nil.	54,500	
Swadeshi .. ..	10,37,000	Nil.	1,21,300	
Swan .. ..	2,84,000	Nil.	31,500	
Tata .. ..	Nil.	12,77,300	Nil.	
Western India .. ..	Nil.	58,700	30,000*	Given up.

\* The Asterisks indicate the minimum amount payable to the Agents for their services during the year of loss.



## Financial Position and Trade Prospects.

THE figures of profit and loss of the cotton mills from 1920 to 1924 with reserve funds, block value, machinery equipment, etc., which are printed on pages 75 to 243, have been specially compiled for this publication. These together with the following abstracts from the Reports of the Millowners' Association should give the reader a comprehensive idea of the position and prospects of the mill industry in Bombay.

### General Position from 1920 to 1924.

**1920.** The year ending 31st December, 1920, was as prosperous for the industry as 1919. As the year 1919 was a record one it follows that we had two years of record prosperity in succession. Unfortunately, signs are not wanting that 1921 will see a considerable decline in the profits of the industry.

### JAPANESE COMPETITION.

One salient trade fact must be referred to before the survey of the year 1920 is terminated—the dumping of Japanese yarn and cloth into Bombay. Large quantities of such Japanese goods have arrived and are sold at any price to clear. With enhanced income-tax, super-tax and imposition of duties on machinery and stores, the time has surely come for Government to interfere and put a stop to this unfair and cut-throat competition, and it is hoped that the era so auspiciously inaugurated by H.R.H. the Duke of Connaught may see its speedy termination by future budgets being solely compassed in Indian interests.

**1921.** The year ended 31st December 1921 has been a year of good profits like its predecessor, though the level reached in 1919 and 1920 was not maintained. Considering the depression in trade all over the world and the condition of the cotton mill industry outside India, it is a matter of congratulation that our industry passed through the year without being appreciably affected by the world conditions. This was in some measure due to the recrudescence of the "Swadeshi" movement which kept the demand for Indian-made cloths and yarns at a fairly high level and at remunerative rates.

**1922.** The year ended 31st December 1922 was a year of fairly good profits, though much below the level reached in the preceding year. It is to be feared that the cycle of prosperity for the mill industry which was ushered in by the war and sustained by the "Swadeshi" movement is nearly, if not definitely, ended, and the industry has now to adjust itself to existing conditions.

**1923.** As was anticipated in the last report, the year 1923 has not been a favourable one for the mill industry, and if the conditions prevailing at the end of the year do not materially improve, it appears that the industry must prepare itself to pass through still more critical times.

**1924.** Although the year 1923 was far from prosperous as far as the cotton textile trade was concerned, it was anticipated that the year 1924 would, if anything, be still more adverse. This unfortunately proved true and during the year we witnessed a further curtailment of the narrow margin of profit of the preceding year. The industry during the year passed through an exceedingly trying time.

### The Cotton Market from 1920 to 1924.

**1920.** In the Cotton Market, Broach opened at the beginning of the year at Rs. 550 and gradually, owing to the accumulation of stocks and other circumstances, sagged away to Rs. 300 by the end of the year. The exchange factor whilst inconveniencing importers has to a very great extent saved the Indian raw cotton market, as despite the record prices of Americans of 32.41*d.* and Egyptians of 99*d.* the Indian market failed to respond, and as Americans fell in value and the value of the rupee gave way Indian cotton remained more or less steady and the decline was only gradual and trade remained healthy and prosperous throughout the whole period. The stocks at the end of the season were large, being upwards of 14 lakhs of bales. Unfortunately, owing to the drop in exchange and the failure of the monsoon and consequent partial cessation of exports and, further, the inability of the enemy countries to absorb and pay for their usual supplies, the end of the year has seen a rapid and disquieting drop in prices. This drop is more marked in American cotton than in Indian, but it looks as if the turn of Indian cotton has also now arrived owing to the want of demand for yarn and cloth throughout the world, and particularly to the large stocks of piece-goods ordered and imported into Bombay for which there appears to be very little demand.

**1921.** The year opened at about Rs. 290 for Broach and for a while looked fairly steady, at one time reaching Rs. 349. However, about the end of February, certain very heavy Bear sales caused the market to collapse and at one time there was no buyer to be found for Broach at as low a figure as Rs. 200 nor for Oomras at Rs. 185. Subsequently a good demand for yarn and piece-goods developed, and with it a demand for cotton both from Japan and the local mills, with the result that by the end of May prices were back to Rs. 345 for Broach and Rs. 300 for Oomras. On a break in the rains here and bullish news from America, speculators kept buying heavily. The continued receipt of panicky news from America caused large orders to come in from Japan and made the Bulls still bolder. They then turned their attention to the new crop futures, and helped by the rise in New York and Liverpool they were able to put up Broach to Rs. 628 in the first week of October. This was the highest point of the year. New York then gradually fell away and by the end of October prices had declined, and in sympathy rates for Broach were Rs. 500 and were as low as Rs. 410 by the middle of the following month. A difficulty then arose, as the Bulls had enormous differences to pay out, and taking advantage of the fact that their contracts had been made under the Cotton Contracts Board which had ceased to function, they refused to pay in their differences at the settlement, claiming that they were not bound to do so and would pay for the cotton whenever tendered. The trade had consequently to approach Government with a view to avert a crisis; the Cotton Contracts Board was reinstated and things became normal again. The situation was very much helped by a good rise in America, and the year closed with Broach at Rs. 525 April-May delivery and Oomras at Rs. 470 January delivery.

**1922.** The year opened with April-May Broach at Rs. 522 and January Oomra at Rs. 464, but with weaker advices from New York and the failure of the Syndicate cornering the Oomra contracts the prices gradually declined till on the 8th February Broach stood at Rs. 400 and Oomra at Rs. 331. By the end of the month Broach had recovered to Rs. 440, only to decline by about Rs. 50 early in March. However, on firmer advices from New York, Broach and Oomra rose rapidly to Rs. 485 and Rs. 410 respectively on the 10th April. From then onwards the tone of the bazaar was distinctly bullish and with New York

passing 23 cents in July prices here on the 15th of that month were Rs. 548 and Rs. 472. Transactions in new crop (1923) were then started at about Rs. 521 for April-May Broach and Rs. 461 for December-January Oomra.

The subsequent period saw attempted corners in both the Broach July-August and Oomra September contracts—the latter on a somewhat gigantic scale—with serious consequences to the cornerers in both cases, as they had not sufficiently appreciated the power wielded by the East India Cotton Association. The failure of the September corner meant an immediate heavy decline in prices. These were Rs. 406 and Rs. 348 at the end of September when Americans were as high as 20½ cents (a level at which earlier in the year the local prices were Rs. 525 and Rs. 448 respectively), and exporters operated the market with advantage. However, the effects of the corner spent themselves in due course, and in sympathy with New York at 26 cents, Broach and Oomra reached Rs. 499 and Rs. 445. The year closed with the prices at Rs. 486 and Rs. 436 against New York's 26.50 cents. These same prices had prevailed in the previous April when New York was 18 cents, and the decline must be attributed to the great shaking the bazaar had had in the two corners. On the other hand, owing to the carry-over of the previous year having been liquidated, the year closed with nearly normal stocks, and the shortage of American supplies promised firmer rates for Indian cotton in the succeeding year.

**1923.** The year opened with March New York at 26.55 cents and April/May Broach at Rs. 482. Prices showed an advancing tendency, touching in the beginning of March 31.27 cents and Rs. 575 respectively. A sharp decline followed and at the end of the same month Broach went down to Rs. 503. During the next two months the position remained uncertain, but ultimately with the talk of a big acreage in America and favourable weather, American, early in August, declined to about 22 cents for October delivery. The local market being for old cotton kept comparatively steadier and ultimately closed at Rs. 490 for July/August, while New Broach for April/May 1924 was quoted at about Rs. 450.

Later a sudden reversal of feeling occurred in America based on reports of unfavourable weather and this was succeeded by a series of unfavourable happenings throughout the rest of the season, the worst part coming after the final Bureau Report in October with the result that by the beginning of December, January Futures in New York were quoted at 36.45, a jump of 15 cents from the level reached six months earlier. This led to enormous orders from Lancashire and the Continent for good Indian cotton and prices here first rose slowly to Rs. 600 and then very rapidly to near Rs. 700. Owing to favourable reports concerning the Indian crop, there was an inclination to sell at anything over Rs. 550. There were consequently very heavy sales by the bazaar and as with every advance in price immense amounts had to be found at the fortnightly settlements, the resources of the bazaar were strained almost to breaking point. For a few days the situation was critical and the Board of the East India Cotton Association agreed to extend the time for the last November settlement and ordered that settlement might be carried out on the basis of Rs. 650. Later on a suspension of all new business up to 31st December was ordered. About the middle of December there was a sudden break in New York to under 33 cents, the position gradually eased and what at one time appeared to be the beginning of a very serious crisis in the trade was averted. The year closed with New York at 35.60 cents for March, and Broach at Rs. 662 for April/May.

**1924.** The Market opened in January with Broach April/May at Rs. 658, New York May being quoted at 35.80. The rate declined steadily on free arrivals

from up-country and settled round about Rs. 550 throughout March, and rising again in April and May until the old 1924 contracts closed finally at Rs. 595 for Broach and Rs. 557 for Oomras. Business for forward months in both Broach and Oomras had, however, temporarily to be stopped for fear of a corner owing to scarcity of these styles. The new contracts for April-May 1923 opened at Rs. 513 and this price rose steadily until it reached Rs. 542 at the end of May, falling in July to Rs. 490, from which point it rose again to Rs. 540 at the end of the month. The next two months, August and September, registered another heavy decline in the new crop prices, but in the last three months the market appeared to have settled down both here and in America, Broach remaining steady around Rs. 455, and New York around 25.00. Although the crops in both the countries were expected to be fairly large, untimely rains in Berar and Khandeish damaged the quality and also partly affected the quantity of the crops there, and the Oomra contracts was, in consequence, at a very small discount compared to Broach.

#### JAPANESE SHIPPERS.

Japanese shippers showed very little activity during the last month or two of 1924 and European shippers were practically out of the market owing to the small disparity between Indian and American prices. Punjab American cotton which last year commanded a premium of Rs. 150 over Broach, in December was fetching only Rs. 50 more, owing to absence of Liverpool enquiry on account of deterioration in quality. Neither was the demand from local mills active, as owing to the constant fall in cloth prices, the mills generally preferred to cover their requirements from hand to mouth.

#### The Yarn Market from 1920 to 1924.

**1920.** As regards yarn the demand exceeded the supply during the year and spinning mills had an exceedingly profitable year. In fact, the margins were more profitable than in weaving mills. Spinning mills were also able to sell their production for many months ahead, thereby assuring profits.

**1921.** In consequence of the poor tone in cotton and unfavourable advices from China, the Yarn Market opened inactive with prices at 13 annas for medium, and 14-14½ annas for superior, 10s. From this figure it kept declining until the end of March when medium 10s touched 8½-8¾ annas, the lowest rate of the year. In April-May the tone became much better, in sympathy with cotton, and by the end of June the rate had improved to about 12 annas. Encouraged by the strong tone of the cotton market the up-country markets also became good buyers and the tone of yarn continued good on the whole till the end of September when certain favourite chops of 10s and 12s realised over 15½ and 16½ annas respectively. With the decline of the fever in cotton the demand for yarn also fell off and the market was about 1-1½ annas from the top when the year closed, with stocks tending to accumulate in the hands of the mills and the export merchants.

#### THE YARN TRADE WITH CHINA.

A noteworthy feature of our yarn trade with China during 1921 was the almost total disappearance of Shanghai and North China as buyers of Indian spinnings. The spread of the mill industry in China itself—mostly in and near Shanghai—and the competition of Japan in the lower counts, a thing unknown in pre-war days, resulted in our yarns being practically ousted from the Northern China markets. Hongkong and South China seem to be the mainstay of those mills that depend on the export trade.

**1922.** In yarns the year opened with 14½ annas and 15 annas per lb. for superior 10s and 12s, mediums being ½ to 1 anna lower. Prices then sagged till in April 10s superior was at 12¼ annas. Owing to some demand both for export and from the interior, prices steadied to about 13 annas for superior and 12 annas for medium 10s during July. Thereafter there was a more or less continuous decline in spite of the strong rally in cotton, and at the close of the year prices were about 11¾ annas for superior 10s and 12¼ annas for medium 12s.

The trade had been disappointing throughout and there was never that keenness for ready goods that had made itself so noticeable in previous years. The reports of Chinese mills contemplating shutting down or going on short-time indicated an over-supply even in that direction. The demand for Indian yarns of 20s and higher counts has been considerably affected by the import of cheap Japanese yarns. So far as the mills here are concerned, the year under report was remarkable for the fact that yarns failed to respond as usual to the rise in cotton, with the result that day by day the mills' margin of profit grew increasingly less till it almost reached vanishing point when the year closed, and as goods were difficult to move even at low prices there was a general accumulation of stocks.

**1923.** In the yarn trade, too, the year was for the greater part extremely disappointing. Ordinary 10s were quoted round 11 annas in the beginning of the year but the big rise in cotton in the early part of the year had very little effect on yarn prices as the demand kept very poor and stocks accumulated. About the middle of September the shortage created by the disaster in Japan began to make itself felt and there was brisker enquiry and some rise in prices. Later on as cotton advanced by leaps and bounds up-country dealers began to have increasing confidence and commenced buying on a large scale. This practically cleared the market of all accumulated stocks by the middle of September. Prices at the close of the year were about 14½ annas to 15 annas for ordinary 10s and about ¾ anna higher for 12s with moderate business and a good undertone.

**1924.** As regards yarns, the year was very unsatisfactory. The opening prices in January for 6s, 10s and 40s were 14½, 16½ and 23¼ annas respectively. These rates fell steadily, with the exception of a slight spurt in March and April, until at the end of the year they were quoted about 2 annas less per lb. for 6s and 10s. As regards 40s, chiefly owing to the competition of European and Japanese yarns which could be sold much cheaper owing to their depreciated exchanges, the price went down by no less than 5 annas per lb. The demand was very slack, and the margin at times was so low as to make it impossible for the mills to turn out yarns at any profit.

During the months of August, September and October, production was very severely affected by absenteeism due to sickness, and at times during this period, in certain mills a considerable percentage of spindles and looms had to remain idle.

#### **The Cloth Trade from 1920 to 1924.**

**1920.** In cloth the demand was sustained throughout the year and prices varied from Rs. 2-0-0 to Rs. 1-10-0. The clearances were good and the year ended with very light stocks held by the mills either on their own account or on those of their buyers. The prospects of the current year are however far from bright. The world decline in prices must affect in the long run the price of the Indian cloth. The saving feature, however, is the great drop in exchange which is about half of

what it was in January 1920, with the result that when present stocks are absorbed imports of cloth are bound to be very light and there will be a tendency for country manufactured cloth to replace the imported article. The export of Indian cloth has dropped away and almost ceased. During the war Africa took a considerable number of bales of blankets and Zanzibar cloth, but with the resumption of work in Europe the demand for these cloths has disappeared.

**1921.** In the cloth trade there were no violent fluctuations in rates during the year. Grey longcloth was at Rs. 1-12-0 per lb. at the beginning of 1921. In sympathy with cotton and yarn the rate began to decline until it touched Rs. 1-7-0 in March, the lowest point reached in the year. Thereafter conditions improved and the price went on rising until it again reached Rs. 1-12-0 at which level it remained throughout October and the first half of November. At the close of the year longcloth stood at Rs. 1-10-0.

The year under report saw the old "Swadeshi" movement galvanised into life. The cult of Khadi was responsible for causing a big demand for this coarser kind of cloth from about the month of April. By August the demand had so much increased that the rates rose from 13-14 annas to Rs. 1-2-0 per lb. This movement had, however, a very adverse effect on the sale of unbleached fancy goods which are usually in demand from about the month of August to the end of the cold season. Bleached fancy goods were also affected, though not to the same extent.

**1922.** In the cloth trade the year opened with longcloth at about Rs. 1-10-0 per lb. and this price remained practically stationary till in March, when owing to a good demand, it rose to Rs. 1-11-0. The demand continued for the next two months, but in June there was a falling off. July showed an increase of about half an anna, but the demand was not active. The market remained stagnant for a month or two, and from September the rates steadily declined. At Diwali the rate was about Rs. 1-8-0, but there were no forward sales of note. In the last week of November and in December the rate further declined to Rs. 1-6-0, but no big business was done, as the mills were unwilling to sell and the merchants were unwilling to offer high rates.

For unbleached fancy cloth there was a fairly good demand from September to November at reduced rates. Khadi was in demand all the year round, but the rates gradually declined from 17½ annas (for coarse Khadi) at the beginning of the year to 15 annas at the end.

#### INCREASED IMPORTS OF MANCHESTER GOODS.

The depression in the cloth trade has been due to various causes, chief of them being the slackening of the "Swadeshi" movement, the increased business in Manchester goods which could be placed in the market at prices lower than those of corresponding Indian goods, the curtailment of exports to Western Asia owing to the unsettled political situation there, the financial difficulties of big merchants who had made losses owing to the steady decline in prices, and the unwillingness of some large millowners to realise this downward tendency, which made them withhold selling from time to time at prevailing rates. The fear that these goods might be ultimately dumped on the market at lower prices had a restraining influence on the buyers.

**1923.** The year under report was marked by spasmodic fluctuations in the prices of both the raw material and the finished article making the outlook for the mills at times very uncertain. While at one period cotton rates seemed to favour the mills, there was an absolute cessation of demand for cloth, and when enquiries for cloth were forthcoming, the prices of cotton ruled so high as not only to leave no margin, but to involve a positive loss to the manufacturer. The depression in the cloth market, which was noticeable at the end of the previous year, continued for a long time into the year under report, necessitating a steady fall in rates. Thus the price for standard longcloth which was Rs. 1-7-0 per lb. in January had to be gradually brought down to Rs. 1-4-0 in August. Stocks also began gradually to accumulate and month after month passed by, without any reappearance of the demand—always expected and always put off. The position became so serious that in April the Association thought it necessary to call for returns from the members showing the stocks held by them with a view to consider the advisability of curtailing production. Fortunately the actual stock position thus revealed did not call for any drastic measures to be taken immediately. The increase in stocks was temporarily checked by the long-continued strike of the mill hands in Ahmedabad. About the second half of August there was a temporary spurt which enabled some of the mills that benefited by it to get rid of a part of their accumulated stocks, but it was not till the end of October that there was a general and continuous demand. This continued till about the middle of November and enabled the mills in general to clear old stocks and effect forward sales at increasing rates, the net effect being that standard longcloth was again quoted at Rs. 1-8-0 per lb. This state of affairs lasted till about the middle of December since when there has been again a marked falling off in both the retail and wholesale demand. This is to be attributed mainly to the excessively high price of Indian cotton, in sympathy with American, and the consequent hesitation on the part of merchants and middlemen to commit themselves at the present level lest a sudden fall in the raw material should send down the cloth market precipitately, and also the great stringency in the money market which has made itself felt earlier than usual. The outlook for the mill industry just at present, therefore, is none too bright.

**1924.** The trade depression noticeable in the previous year continued in the year under report, and there was a steady decline in the price of cloth more or less in sympathy with the decline in the price of cotton. The depression was unrelieved by any of those periodic spurts which characterised the preceding year. Standard longcloth opened in January at Rs. 1-9-0 but owing to the depletion of stocks caused by the strike, this price remained steady till the beginning of June when there was a drop of one anna in the rate. The new level of Rs. 1-8-0 was maintained for about five months, but the price fell to Rs. 1-7-0 at the end of October, and again to Rs. 1-6-0 in the middle of December, and remained at this figure till the end of the year.

The demand for cloth was never very active, as purchasers fought shy of making large commitments owing to the continued fall in prices. At the same time, as the mills showed their readiness to meet the buyers by accepting easier rates, when the cotton market was in their favour, they were able to effect sales from time to time, and stocks consequently never rose to an alarming level. It should, however, be pointed out that throughout the year, the increasing imports of Japanese piece-goods into India had very adverse effects on the home trade. In certain instances the Japanese goods were placed on the market at prices lower than the cost of production of similar goods manufactured in India.



Mr. JAMSETJI NUSSERWANJI TATA.

Born 1837.

Died 1904.

"Mr. Tata did not claim to be more unselfish, more generous, or more philanthropic than other people. But he did claim that his mills were started on sound and straightforward principles and that he considered the interests of the shareholders as his own and the welfare of his employees as the surest foundation of his prosperity. . . . Faith in himself, faith in the future of his country and faith in education as the best and only means of ensuring that future constituted the crowning conviction of Mr. Tata's career."—*The Indian Textile Journal*.





SIR DORABJI JAMSETJI TATA, KT.



THE PARTNERS IN THE FIRM OF MESSRS. TATA SONS & CO.  
The late Mr. J. N. Tata, Mr. R. D. Tata, The late Sir R. J. Tata and Sir D. J. Tata.

**SWADESHI MILLS CO., LTD.**

(INCLUDES BOMBAY UNITED FROM 1925.)

tarted in 1860 as the COORLA MILLS ; became DHARAMSEY POONJABHOY in 1865; went into liquidation five times and was closed in 1886. Restarted as the SWADESHI MILLS in 1887. Purchased the BOMBAY UNITED MILLS in May 1925 from the Tata Mills, Ltd.

REGISTERED OFFICE :—24, BRUCE STREET, FORT, BOMBAY.

Telegrams : " SWADESHI, BOMBAY."

Phone : 26041.

**Directors :**  
 Sir D. J. Tata, Kt.  
 R. D. Tata.  
 Narottam Morarji.  
 J. D. Ghandy.  
 S. D. Saklatvala.  
 B. F. Madon.  
 N. B. Saklatvala, C.I.E.  
 (*Special Director*).

**Agents :**  
 Tata Sons, Ltd.  
**Secretary :**  
 M. N. Kuka.  
**Auditors :**  
 Sorab S. Engineer & Co.  
 A. S. Madon & Co.  
**Solicitors :**  
 Ardeshir Hormusji Dinshaw & Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 20,00,000 divided into 20,000 Ordinary Shares of Rs. 100 each. Issued, 20,000 Shares of Rs. 100 each.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital	20,00,000	20,00,000	20,00,000	20,00,000	20,00,000
Debtenture ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt & Loans	30,47,123	13,61,972	32,61,194	44,56,671	52,35,281
Reserve Funds	92,16,544	1,02,92,499	1,06,17,727	1,08,10,124	1,09,69,862
Depreciation Fund	37,49,165	42,49,465	44,44,065	44,70,765	45,19,417
Land & Building	12,54,468	14,62,817	15,69,985	18,58,625	20,99,133
Plant & Machinery	35,36,437	35,73,838	35,71,474	33,73,659	32,44,737
Loss .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits .. ..	45,09,471	36,41,928	22,44,646	12,42,700	10,36,924
Dividend per Share †	600	550	400	38	34

† Face value of share Rs. 500 up to 1922:

**Swadeshi Mills Co., Ltd.—contd.**

(No. 1 at Kurla. No. 2 at Girgaum.)

<b>Mills : Kurla.</b>		<b>Phone : 87019.</b>	
<b>Spindles : Ring,</b> 59,084	<b>Looms,</b> 1,542.	<b>Hands,</b> 3,553.	
<b>Yarn Spun :</b> 4s to 60s (occasionally).	<b>Cloth : Grey, Bleached and Coloured.</b>		

**Principal Items of Expenditure for year ended 31st December, 1924.**

	Rs.		Rs.
Cotton .. .. .	57,47,663	Electric Energy .. ..	1,79,417
Salaries and Wages at Mill	{ 12,44,520	Office Establishment and	
	2,01,155	Allowance .. .. .	67,305
Stores .. .. .	4,88,016	Agents' Remuneration ..	1,21,25
Coal .. .. .	1,05,228		

**Mill Staff, Kurla. (Copyright.)**

Manager .. .. .	K. M. Sutaria.	Weaving Master ..	D. S. Aga.
Carding Master ..	F. S. Dastoor.	Mech. Engineer ..	D. P. Mistri.
Spinning Master ..	S. M. Vajifdar.	Elct. Engineer ..	R. N. Dalal.

**Mill No. 1, Kurla.****Plant & Machinery.****Suppliers. (Copyright.)**

Openers and Scutchers ..	Lord Bros.
Cards .. .. .	Elijah Ashworth.
Draw Frames .. .. .	Platt Bros.
Roving Frames .. .. .	Do.
Ring Frames .. .. .	Do. and Brooks & Doxey.
Winding and Warping ..	Do. and Butterworth & Dickinson.
Sizing .. .. .	John Dugdale & Sons.
Looms .. .. .	Platt Bros. and Butterworth & Dickinson.
Bleaching and Finishing ..	J. H. Riley & Co.
Dyeing .. .. .	Gebauer & Littaur.
Humidifiers .. .. .	Garlands and Hall & Kaye.
Sprinklers .. .. .	Mather & Platt, Ltd.
Boilers .. .. .	Daniel Adamson & Sons.
Electric Motors .. .. .	Metropolitan Vickers Electrical Co.

*Mills driven electrically by the Tata Hydro-Electric Power Supply.*

**Swadeshi Mills Co., Ltd.—contd.**

(No. 2 Mill.)

Mill : Girgaum.

Phone : 21452.

Spindles :  $\left\{ \begin{array}{l} \text{Mule, } 6,024 \\ \text{Ring, } 39,104 \end{array} \right\} 45,128.$       Looms, 1,187.      Hands, 2,170.

Yarn Spun : 8½s (occasionally).

Cloth : Grey, Bleached and Coloured.

**Mill Staff. (Copyright.)**

Manager .. ..	K. M. Sutaria.	Weaving Master..	E. B. Dordi.
Carding Master ..	S. R. Jassomoney.	Mech. Engineer ..	P. K. Kavarana.
Spinning .. ..	D. J. Daruwala.		

**Plant & Machinery.****Suppliers. (Copyright.)**

Openers and Scutchers ..	Platt Bros.
Cards .. ..	Howard & Bullough, Platt Brothers and Tweeddale & Smalley.
Draw Frames .. ..	Do. do. do.
Reving Frames .. ..	Do. do. do.
Ring Frames .. ..	Howard & Bullough, Tweeddale & Smalley, and Brooks & Doxey.
Mules .. ..	Asa Lees & Co., Ltd.
Winding and Warping ..	Henry Livesey, Atherton Bros. and Howard & Bullough.
Sizing .. ..	Howard & Bullough and Henry Livesey.
Looms .. ..	Henry Livesey, J. & R. Shorrocks and J. Harrison & Sons.
Bleaching and Finishing	Mather & Platt, Ltd.
Humidifiers .. ..	Mather & Platt, Ltd.
Sprinklers .. ..	Do.
Steam Engine .. ..	Hick Hargreaves & Co., Ltd.
Boilers .. ..	Babcock & Wilcox, Ltd.
Electric Generators ..	British Westinghouse Elec. Mfg. Co., Ltd.

**STANDARD MILLS CO., LTD.**

Started in 1890 as the BALLADINA MILLS and formed into the  
STANDARD MILLS in 1891.

REGISTERED OFFICE :—24, BRUCE STREET, FORT, BOMBAY.

Telegrams : " TASTANDAVI, BOMBAY."

Phone : 26041.

<p><b>Directors :</b> Sir D. J. Tata, Kt. R. D. Tata. Mafatlal Gagalbhai. S. D. Saklatvala. Pransukhlal Mafatlal. N. B. Saklatvala, C.I.E.</p>	<p><b>Agents :</b> Tata Sons, Ltd. <b>Secretary :</b> H. N. Hiramaneck. <b>Auditors :</b> S. B. Billimoria &amp; Co. Rustomji Modi &amp; Damama. <b>Solicitors :</b> Wadia Ghandy &amp; Co.</p>
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**Financial Position. (Copyright.)**

Authorised Capital, Rs. 12,00,000 divided into 2,400 Ordinary Shares—divided into 2,031 Whole Shares of Rs. 500 each and 1,476 Quarter Shares of Rs. 125 each. Issued, Rs. 12,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital .. .. .	12,00,000	12,00,000	12,00,000	12,00,000	12,00,000
Debenture .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. .. .	53,11,242	45,51,896	48,86,272	32,90,971	30,94,188
Reserve Funds .. .. .	18,62,550	20,55,678	22,58,462	23,71,385	23,71,385
Land & Building .. .. .	9,57,363	9,15,997	8,90,943	8,92,661	8,67,778
Plant & Machinery .. .. .	14,91,397	13,77,120	13,52,037	24,49,316	12,08,467
Loss .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits .. .. .	21,53,363	16,94,495	11,35,312	4,17,768	1,90,721
Dividend per Share .. .. .	370	350	280	100	60

Standard Mills Co., Ltd.—*contd.*

Mill : Parbhadevi Road.		Phone : 40889.
Spindles :	Ring, 40,576	} 44,536.
	Mule, 3,960	
	Looms, 1,179.	Hands, 2,278.
Yarn Spun : 6½s, 8s and 10s.	Cloth : Grey, Bleached and Coloured.	

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.
Cotton .. .. .	30,45,633	Salaries and Wages at Mill and Office .. ..	8,75,893
Stores .. .. .	3,64,911	Agents' Remuneration ..	54,524
Coal .. .. .	1,640	Interest .. .. .	1,84,975
Liquid Fuel .. ..	1,14,669		
Electric Energy .. ..	1,08,374		

## Mill Staff. (Copyright.)

Manager .. .. .	.. J. Welsh.	Bleacher .. .. .	.. V. S. Patwardhan.
Carding and Spinning Master	} .. F. H. Marshall.	Dyer .. .. .	.. Ardeshir Shapurji.
Weaving Master .. ..		.. Herbert Grundy.	Mech. Engineer .. ..

## Plant &amp; Machinery.

## Suppliers. (Copyright.)

Openers and Scutchers ..	.. Lord Bros.
Cards .. .. .	.. Howard & Bullough and Tweedales & Smalley.
Draw Frames	} .. .. Lord Bros., Howard & Bullough and Tweedales & Smalley.
Roving Frames	
Ring Frames	
Mules .. .. .	.. Asa Lees & Co., Ltd.
Winding and Warping ..	.. William Dickinson and Henry Livesey.
Sizing .. .. .	.. William Dickinson, Howard & Bullough and Butterworth & Dickinson.
Looms .. .. .	.. Henry Livesey, William Dickinson, B. Cohen, George Keighley, Robert Hall, Gregson & Monk, and George Hattersley.
Bleaching } .. ..	.. C. G. Haubold, Tomlinson and Mather & Platt.
Finishing }	
Dyeing .. .. .	.. C. G. Haubold and S. Walker & Son.
Humidifiers .. .. .	.. Herbert Smethurst & Sons.
Sprinklers .. .. .	.. Mather & Platt and Hoffman Sprinkler Co.
Boilers .. .. .	.. Hick Hargreaves & Co., Thomas Beeley & Co., and Tinker Shenton & Co.
Electric Generators .. ..	.. Thomas Parker Ltd.
Electric Motors .. .. .	.. British Westinghouse, General Electric Co., Siemens Bros., English Electric Co., and Jost's Engineering Co.

*Mill driven electrically by the Tata Hydro-Electric Power Supply.*

**TATA MILLS, LTD.**

Started 1913.

The figures include the BOMBAY UNITED MILL which was merged into the TATA MILLS in 1920 and sold to the SWADESHI MILLS CO., in May, 1925.

REGISTERED OFFICE:—24, BRUCE STREET, FORT, BOMBAY.

Telegrams: "TATAMILL, BOMBAY."

Phone: 26041.

<b>Directors :</b>	<b>Agents :</b>
Sir D. J. Tata, Kt.	Tata Sons, Ltd.
Hon. Lallubhai Samaldas Mehta, C.I.E.	<b>Secretary :</b>
R. D. Tata.	N. B. Mehta.
Narottam Morarjee.	<b>Auditors :</b>
S. D. Saklatvala.	K. S. Aiyar & Co.
J. A. D. Naoroji.	S. B. Billimoria & Co.
N. B. Saklatvala, C.I.E.	<b>Solicitors :</b>
<i>(Special Director).</i>	Little & Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 1,00,00,000 divided into 11,000 Preference Shares of Rs. 500 each and 9,000 Ordinary Shares of Rs. 500 each.  
Issued 7,000 Preference Shares and 6,000 Ordinary Shares.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital	64,87,100	64,87,100	64,87,100	64,87,100	64,87,100
Debenture ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	97,81,000	1,00,00,000
Debt Loans ..	2,85,30,472	2,44,26,585	2,33,32,718	1,29,35,673	1,16,18,065
Reserve Funds*.	14,48,167	28,50,079	39,04,911	40,87,625	40,98,840
Land & Bldg. ..	1,18,43,361	1,18,75,987	1,18,75,987	1,18,75,987	1,18,96,752
Plant & Machinery ..	1,15,85,782	1,18,94,249	1,13,19,413	1,14,66,014	1,14,66,014
Loss ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	12,77,270
Profits ..	20,62,312	36,05,703	20,01,650	2,40,869	<i>Nil.</i>
Dividend per share	$\left[ \begin{array}{l} \dagger 27\frac{1}{2} \\ \dagger 100 \end{array} \right.$	$\left[ \begin{array}{l} 27\frac{1}{2} \\ 150 \end{array} \right.$	$\left[ \begin{array}{l} 27\frac{1}{2} \\ 100 \end{array} \right.$	$\left[ \begin{array}{l} 27\frac{1}{2} \\ Nil. \end{array} \right.$	$\left[ \begin{array}{l} Nil. \\ Nil. \end{array} \right.$

† Preference shares.

‡ Ordinary shares.

\* Reserve Funds include Depreciation Funds for Buildings and Machinery.

Tata Mills, Ltd.—*contd.*

Mills : Dadar:	Phones : 40378.
Spindles : Ring, 63,248.	Looms, 1,800. Hands, 4,200.
Yarn Spun : 8½s (occasionally).	Cloth : Grey, Bleached and Coloured.

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.
Cotton .. .. .	77,00,729	Salaries and Wages ..	22,79,078
Stores .. .. .	8,53,410	Office Establishment & Allowance. } ..	73,859
Liquid Fuel and Electric Energy .. .. .	5,29,020	Agents' Remuneration } ..	7,48,995
		Interest (General) .. ..	

Mill Staff. (*Copyright.*)

Manager .. .. .	R. M. Daruwala.	Finisher and Dyer } ..	F. H. Seervai.
Carding and Spinning Master } ..	H. M. Vajifdar.	Mech. Engineer ..	M. S. Balsara.
Weaving Master .. .. .	R. A. Baliwala.	Elect. Engineer ..	J. M. Kuka.

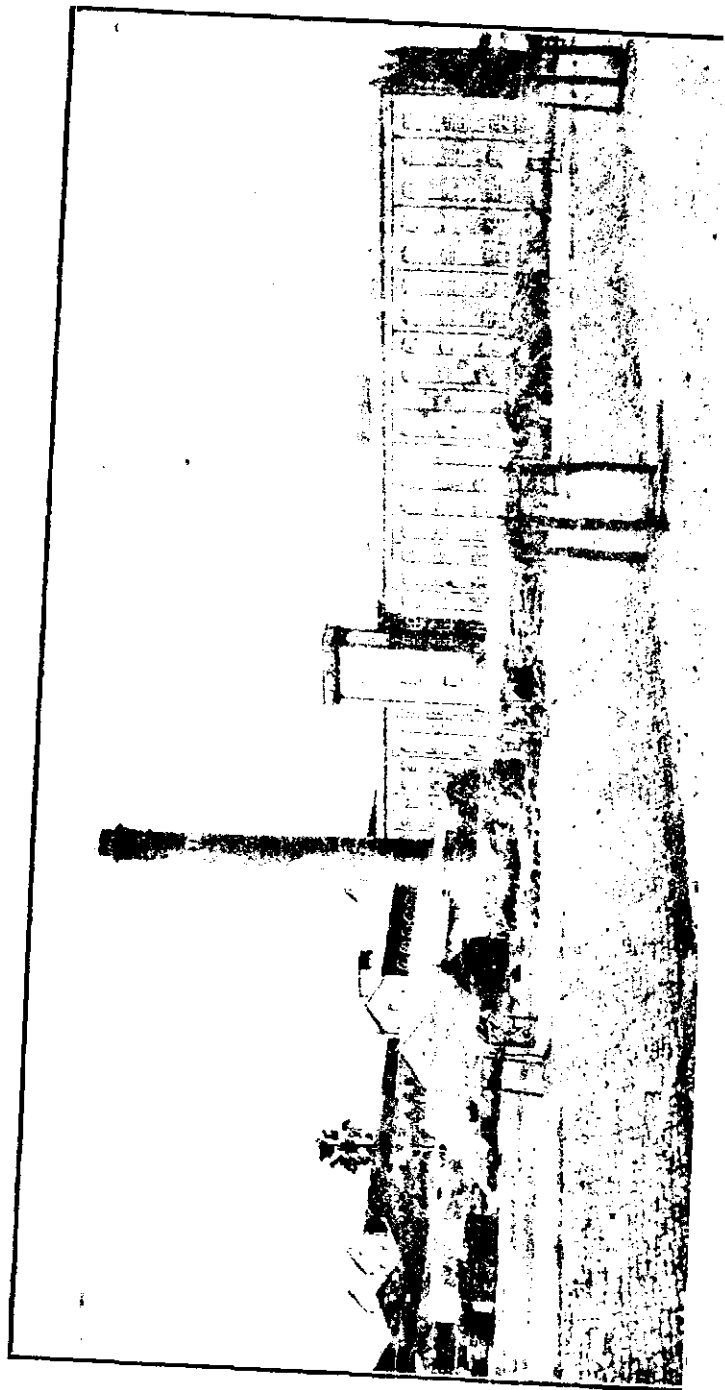
## Plant &amp; Machinery.

Suppliers, (*Copyright.*)

Openers and Scutchers ..	Lord Brothers.
Cards .. .. .	Elijah Ashworth.
Draw Frames .. .. .	Platt Bros.
Roving Frames .. .. .	Do.
Ring Frames .. .. .	Brooks & Doxey, Platt Brothers, Asa Lees and Howard & Bullough.
Winding and Warping ..	Thomas Holt.
Sizing .. .. .	Butterworth & Dickinson.
Looms .. .. .	Do. do.
Bleaching and Finishing ..	Mather & Platt and J. H. Riley.
Dyeing .. .. .	J. H. Riley & Co.
Humidifiers .. .. .	Mather & Platt Ltd.
Sprinklers .. .. .	
Boilers .. .. .	Daniel Adamson & Co.
Electric Motors .. .. .	Metropolitan and Vickers Electrical Co.

Mills driven electrically by the Tata Hydro-Electric Power Supply.







HON. MR. NAOROJI NUSSERWANJI WADIA, c.i.e.  
Born 1849. Died 1899.

“ Mr. Wadia made his mark not only as an expert mill manager and engineer, but as the pioneer of industrial enterprise at the very early stage of India's awakening towards the development of her manufactures. A citizen with many-sided activities Mr. Naoroji Wadia rendered valuable services to the people of this Presidency in various directions and dying in 1899, at the early age of 50, he left an honourable record of solid work in the cause of Technical Education for Indian youths and in the advancement of the textile and allied industries with which his name has been intimately associated.”

—*Indian Textile Journal.*



MR. N. N. WADIA, C.I.E.

As chairman of the Bombay Millowners' Association for 1925, Mr. N. N. Wadia rendered valuable services in connection with the agitation against the Excise Duty, the abolition of which has been greatly due to his efforts and influence. His donation of Rs. 16,00,000 for a Maternity Hospital for female workers in Bombay factories is a benefaction in memory of his father. Laying the foundation stone of the building on June 9th, 1925, His Excellency Sir Leslie Wilson, Governor of Bombay, said :—

“ For all time to come the thoughts of many thousands of grateful fathers and mothers and of future citizens of Bombay will turn with deep gratitude to the name of Wadia, and in that gratitude and in that sure knowledge of suffering spared, and of lives saved by his great act of generosity, will be Mr. Wadia's sure reward.”

**BOMBAY DYEING AND MANUFACTURING CO., LTD.**

Includes THE BOMBAY DYE WORKS, started in 1876. THE TEXTILE MILL, started in 1896, and  
THE SPRING MILL, started in 1908.

REGISTERED OFFICE :—HOME STREET, FORT, BOMBAY.

Telegrams : “ DYEING, BOMBAY.”  
“ TEXTILE, BOMBAY.”

Phone : 25094.

<p><b>Directors :</b> N. N. Wadia, C.I.E. W. Reid. Sir Jamssetjee Jejeebhoy, Bart., K.C.S.I. N. B. Saklatvala, C.I.E. Leslie Blunt. V. A. Grantham. Bomanjee Aderjee. D. F. Batliwala.</p>	<p><b>Agents :</b> Nowrosji Wadia &amp; Sons.</p> <p><b>Auditors :</b> A. F. Ferguson &amp; Co.</p> <p><b>Solicitors :</b> Craigie, Blunt &amp; Caroe.</p>
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**Financial Position. (Copyright.)**

Authorised Capital, Rs. 64,00,000 divided into 25,600 Ordinary Shares  
of Rs. 250 each. Issued, Rs. 62,74,500.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	31,12,000	62,74,500	62,74,500	62,74,500	62,74,500
Debenture ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans ..	1,14,88,351	1,15,31,905	1,33,24,575	1,46,69,740	1,29,54,273
Reserve Funds ..	1,92,63,939	2,28,05,191	2,50,35,530	2,64,64,977	2,74,72,448
Land & Building ..	72,40,759	83,33,009	88,72,236	97,16,319	98,49,302
Plant & Machinery	86,68,838	1,31,83,877	1,69,43,469	1,91,94,021	1,92,58,459
Loss .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	*1,46,025
Profits .. ..	88,92,846	61,52,286	45,46,262	12,37,308	<i>Nil.</i>
Dividend Per Share	288 + 250†	192	144	65	50‡

\*The Loss is after making allowance for depreciation of Rs. 9,75,000.

†Bonus share.

‡From Dividend Fund Account.

**Bombay Dyeing and Manufacturing Co., Ltd—contd.**

**THE BOMBAY DYE WORKS**

Works : Cadell Road, Mahim.

Phone : 40859.

**Principal Items of Expenditure for year ended 31st December, 1924.**

		Rs.			Rs.
Stores	.. ..	2,84,862	Coal	.. ..	22,595
Chemicals	.. ..	2,73,686	Salaries and Wages at Mill		
Oil Fuel	.. ..	1,32,974	and Office	.. ..	3,18,056
Grey Yarn	.. ..	33,70,223	Agents' Remuneration	.. ..	43,619

**Works Staff. (Copyright.)**

Manager, J. Muir.

Dyer, A. Green.

Engineer, C. H. Shroff.

**THE TEXTILE MILL.**

Mill : Elphinstone Road.

Phone : 40923.

Spindles : { Ring, 69,648 } 70,448.      Looms, 1,694.      Hands, 3,440  
                   { Mule, 800 }

Yarn Spun : 2s to 36s.

Cloth : Grey, Bleached, and Coloured.

**Principal Items of Expenditure for year ended December, 1924.**

		Rs.			Rs.
Cotton	.. ..	65,23,252	Salaries and Wages at Mill		
Stores	.. ..	6,97,300	and Office	.. ..	16,01,866
Coal and Oil Fuel	.. ..	3,84,483	Agents' Remuneration	.. ..	33,177
			Interest	.. ..	1,97,813

**Mill Staff. (Copyright.)**

Manager .. .. W. Pennington.

Bleacher & Finisher .. A. Peel.

Carding Master .. F. F. Bignell.

Dyer .. .. H. Lawton.

Spinning Master .. N. F. Vajifdar.

Chief Engineer .. .. A. Powell.

Weaving Master .. T. Hinchcliffe.

**Plant & Machinery.**

**Suppliers. (Copyright.)**

Openers and Scutchers	}	..	Platt Bros. & Co., Ltd., Oldham.
Cards			
Drawing and Roving			
Frames	}	..	Mather & Platt, Ltd., Manchester.
Ring Frames & Mules			
Winding & Warping			
Sizing & Looms			
Bleaching, Finish-	}	..	George Mills & Co., Ltd., Radcliffe (Titan).
ing & Dyeing			
Humidifiers	}	..	Hick, Hargreaves & Co., Ltd.
Sprinklers			
Steam Engine	}	..	Do. & Babcock & Wilcox,
Boilers			
Electric Generators	}	..	Mather & Platt, Ltd.,
& Motors			

*Waste Plant driven Electrically.*

**Bombay Dyeing and Manufacturing Co., Ltd.—contd.**

**THE SPRING MILL.**

Mill : Naigam Road, Dadar.

Phone : 40999.

Spindles : Ring, 109,848.

Looms, 3,116.

Hands, 5,300.

Yarn Spun : 8½s to 40s.

Cloth : Grey, Bleached, and Coloured.

**Principal Items of Expenditure for year ended December, 1924.**

	Rs.		Rs.
Cotton .. ..	1,03,83,144	Salaries and Wages at Mill and Office .. ..	22,86,129
Stores .. ..	9,87,913	Agents' Remuneration ..	56,118
Coal and Oil Fuel ..	5,11,248	Interest .. ..	3,95,626

**Mill Staff. (Copyright.)**

Manager .. ..	P. T. Harrison.	Weaving Master ..	H. Ashworth.
Carding Master ..	W. H. Smith.	Chief Engineer ..	W. B. Bradford.
Spinning Master ..	H. Hardwick.	Electrical Engineer ..	Do.

**Plant & Machinery.**

**Suppliers. (Copyright.)**

Openers and Scutchers	} ..	Platt Bros. & Co., Ltd., Oldham.
Cards .. ..		
Drawing Frames ..		
Roving Frames ..		
Ring Frames ..		
Winding and Warping		
Sizing .. ..		
Looms .. ..		
Humidifiers .. ..	..	Mather & Platt, Ltd. & Ingersoll Rand (India), Ltd.
Sprinklers .. ..	..	George Mills & Co., Ltd., Radcliffe.
Steam Engine .. ..	..	Hick, Hargreaves & Co., Ltd.
Boilers .. ..	..	Do. & Babcock & Wilcox, Ltd.
Electric Generators ..	..	Fraser and Chalmers Engineering Works, Kent.
Electric Motors .. ..	..	Mather & Platt, Ltd., Manchester.

*Spinning Machinery driven by Steam Engine and Weaving by Electric  
Generating Plant on the premises.*

**CENTURY SPINNING & MANUFACTURING CO., LTD.**

INCLUDES THE ZENITH MILLS.

CENTURY started in 1898 and ZENITH in 1907.

REGISTERED OFFICE :— ESPLANADE ROAD, FORT, BOMBAY.

Telegrams : "CENTURY."

Phone : 21505.

**Directors :**

C. N. Wadia, C.I.E.  
 Narottam Morarjee.  
 Sir Jamssetjee Jeejeebhoy, Bart., K.C.S.I.  
 N. B. Saklatvala, C.I.E.  
 Leslie Blunt.  
 H. P. Mody.

**Agents :**

C. N. Wadia & Co.  
**Secretary :**  
 Yeshwantrao Putlajee.  
**Auditors :**  
 A. F. Ferguson & Co.  
**Solicitors :**  
 Craigie, Blunt & Caroe.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 20,00,000 divided into 20,000 Ordinary Shares  
 of Rs. 100 each. Issued, 18,500 Shares.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	18,50,000	18,50,000	18,50,000	18,50,000	18,50,000
Liabilities ..	62,36,018	43,99,943	56,75,995	72,38,089	70,28,607
Funds ..	96,99,348	1,11,45,448	1,21,60,991	1,27,78,471	1,27,07,975
Land & Building.	32,37,812	36,99,618	43,39,114	46,22,281	47,69,441
Plant & Machinery	55,35,041	62,42,413	78,40,838	81,11,901	79,69,469
Loss ..	Nil.	Nil.	Nil.	Nil.	4,61,451
Profits ..	43,02,899	39,42,241	21,77,693	4,57,363	Nil.
Dividend per Share .	144	120	72	26	20

Century Spg. & Mig. Co., Ltd.—*contd.*

Mill : Elphinstone Road.

Phone : 40984.

Spindles : { Ring, 87,980 } 104,680.      Looms, 2,996.      Hands, 5,800.  
               { Mule, 16,700 }

Yarn Spun : 2s to 6½s.

Cloth : Grey, Bleached, and Coloured.

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.	
Cotton Stores } .. .. .	90,02,235	Salaries and Wages at Mill and Office and Agents' Remuneration .. .. .	22,31,130	
Coal } .. .. .		Interest .. .. .		4,07,625
Electric working charges .. .. .		3,90,265		

Mill Staff (*Copyright.*)

Manager .. .. .	J. G. Anderson.	Finisher .. .. .	} W. Isherwood.
Carding Master .. .. .	E. Preston.	Dyer .. .. .	
Spinning Master .. .. .	W. Heywood.	Mechanical .. .. .	} H. Pearson.
Weaving Masters .. .. .	J. B. Thornber. M. Edmondson.	and Electrical Engineer	

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers } .. .. .	} Platt Bros. & Co., Ltd., Oldham.
Cards .. .. .	
Drawing Frames .. .. .	
Roving Frames .. .. .	
Ring Frames .. .. .	
Mules .. .. .	} Platt Bros & Co., Ltd., Howard & Bullough, Ltd.
Winding and Warping	
Sizing .. .. .	} Platt Bros. & Co., Ltd., Henry Livesey, Ltd.
Looms .. .. .	
Bleaching .. .. .	} Mather & Platt, F. B. Gebauer, J. H. Riley & Co., Sir James Farmer Norton & Co.
Finishing .. .. .	
Dyeing .. .. .	
Humidifiers .. .. .	} Mather & Platt, Ltd., Herbert Smethurst & Sons.
Sprinklers .. .. .	
Steam Engine } .. .. .	} Hick, Hargreaves & Co., Ltd., Bolton.
Boilers .. .. .	
Electric Generators .. .. .	
Electric Motors .. .. .	Mather & Platt, Ltd., Manchester,



**MOON MILLS, LTD.**

Started in 1897.

REGISTERED OFFICE:—70, FORBES STREET, BOMBAY.

Telegrams : " PIENSEE," BOMBAY.

Phone : 20157.

<b>Directors :</b>	<b>Agents :</b>
A. J. Raymond.	P. A. Hormarjee & Co.
F. R. Wadia.	<b>Auditors :</b>
F. E. Dinshaw.	Sorabjee C. Wadia.
C. P. Wadia.	Navroz A. Davar, M.A., A.S.A.A. (Lond.)
N. P. Whaddia. } <i>Ex-officios.</i>	<b>Solicitors :</b>
	Wadia, Ghandhy & Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 5,00,000 divided into 2,000 Ordinary Shares of Rs. 250 each. Issued, 1,000 Ordinary Shares of Rs. 250 each.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	2,50,000	2,50,000	2,50,000	2,50,000	2,50,000
Debenture .. ..	4,00,000	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. ..	11,27,000	2,27,000	2,06,000	3,03,000	1,70,000
*Reserve Funds ..	12,79,000	29,50,000	40,05,000	44,65,000	44,79,000
Land & Building ..	6,00,000	6,29,000	6,61,000	7,54,000	12,00,000
Plant & Machinery ..	6,02,000	6,49,000	7,48,000	7,73,000	13,65,000
Loss .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits .. ..	21,05,000	10,84,000	5,70,000	34,000	65,000
Dividend per Share ..	100	100	50	15	15

\* Reserve Fund includes Depreciation, and Funds for Equalization of Dividend, etc.,

The Mill has been a purely spinning mill up to the middle of 1925; The Weaving Department started working from July 1925.

**Moon Mills, Ltd.—contd.**

Mill : Sewree.

Phone : 40866.

Spindles : { Ring, 25,200 } 38,494.      Looms, 756.      Hands, 1,400  
                   { Mule, 13,294 }

Yarn Spun : Up to 30s.

Cloth : Grey, Bleached, and Fancy.

**Principal Items of Expenditure for year ended 1st December, 1924.**

	Rs.		Rs.
Cotton .. .. .	29,89,643	Liquid Fuel .. ..	6,564
Salaries and Wages at Mill and Office) .. ..	2,69,530	Electric Energy .. ..	73,193
Stores .. .. .	81,815	Agents' Remuneration .. ..	60,990

**Mill Staff. (Copyright.)**

Manager, Carding and Spinning Master } A. R. Bhagwagar.	Finisher and Dyer } .. A. K. Jokhi. (Havero Trading Co., Rotterdam.)
Weaving Master.. A. D. Kapadia.	Mechanical and Electrical Engineers { R. C. Daruwala C. M. Jasavala.

**Plant & Machinery.****Suppliers. (Copyright.)**

Openers and Scutchers ..	Taylor, Lang & Co., Ltd., Stalybridge.
Cards .. .. .	Howard & Bullough, Ltd.
Drawing Frames } ..	Do.
Roving Frames }	
Ring Frames .. .. .	Howard & Bullough, Ltd., Accrington.
Mules .. .. .	Taylor, Lang & Co., Ltd., Stalybridge.
Winding and Warping } ..	Platt Brothers & Co., Ltd., Oldham.
Sizing .. .. .	
Looms .. .. .	
Finishing .. .. .	Platt Bros. & Co., J. H. Riley and Mather & Platt.
Dyeing .. .. .	Thomas Broadbent & Sons, Ltd., Huddersfield.
Humidifiers .. .. .	Mather & Platt, Ltd., and Ingersoll Rand (India), Ltd.
Sprinklers .. .. .	Mather & Platt, Ltd.
Boilers .. .. .	John Musgrave & Sons and Thomas Beeley & Son.
Electric Transformers ..	Westinghouse Electric Co., and Andhra Valley Power Supply Co.
Electric Motors .. .. .	Metropolitan-Vickers Electric Co.

*Mill driven electrically by the Tata Hydro-Electric Power Supply.*

## COORLA SPINNING AND WEAVING CO., LTD.

Started in 1874.

REGISTERED OFFICE :—CHURCH GATE STREET, FORT, BOMBAY.

Telegrams : " TRIANGLE."

Phone : 20095.

### Directors :

Sir Cowasjee Jehangir, Bart.  
H. M. Mehta.  
A. P. Sabavala, Bar-at-Law.  
Byramjee Jeejeebhoy.  
Kikabhai Premchand.

### Agents :

Cowasjee Jehangir & Co., Ltd.

### Auditors :

Ratansha Shapurjee Bharucha.  
S. B. Billimoria & Co.

### Financial Position. (Copyright.)

Authorised Capital, Rs. 13,00,000 divided into 13,000 Ordinary Shares of Rs. 100 each. Issued, 13,000 Shares of Rs. 100 each—Rs. 13,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital .. .. .	13,00,000	13,00,000	13,00,000	13,00,000	13,00,000
Debenture .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Reserve Funds .. .. .	15,40,919	20,55,052	24,39,314	28,03,689	27,58,653
Land & Building .. .. .	7,36,434	7,36,434	7,45,522	7,50,252	7,50,252
Plant & Machinery .. .. .	15,73,514	15,81,475	16,24,949	16,26,630	16,33,855
Loss .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits .. .. .	15,88,803	17,03,001	10,52,893	3,09,156	2,81,391
Dividend per Share .. .. .	550	550	30	15	10
	On shares of Rs. 1,000 each.		On shares of Rs. 100 each.		

**Coorla Spinning and Weaving Co., Ltd.—*contd.***

	Mill : Coorla.		Phone : 87023.
Spindles :	{ Ring, 24,948 } Mule, 2,692	27,640.	Looms, 719. Hands, 1,600.
	Yarn Spun : 6s to 20s.		Cloth : Grey, and Coloured.

**Principal Items of Expenditure for year ended 31st March, 1924.**

	Rs.		Rs.
Cotton .. .. .	24,94,540	Salaries and Wages at Mill	
Stores .. .. .	2,35,394	and Office .. .. .	7,36,944
Fuel .. .. .	1,35,569	Agents' Remuneration ..	30,000

**Mill Staff. (Copyright.)**

Superintendent ..	Bapuji K. Dhondy.	Weaving Master ..	J. M. Chinoy.
Carding and Spinning Master..	N. E. Screwala.	Mechanical Engineer	R. B. Bhowmugri.

**Plant & Machinery.**

**Suppliers. (Copyright.)**

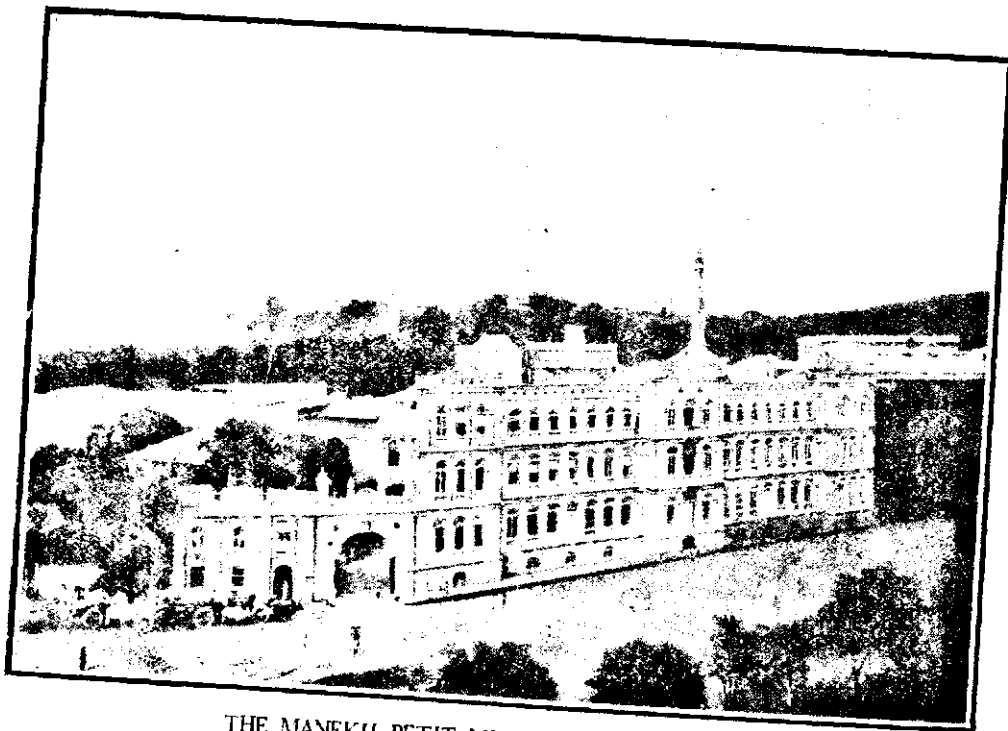
Openers and Scutchers	.. .. .	Tweedales & Smalley and Lord Bros.
Cards .. .. .	.. .. .	Howard & Bullough, Tweedales & Smalley and Platt Bros.
Drawing Frames	.. .. .	Tweedales & Smalley, Ltd., Castleton.
Roving Frames	} .. .. .	Tweedales & Smalley and Howard & Bullough.
Ring Frames		
Mules .. .. .	.. .. .	Asa Lees & Co., Ltd., Oldham.
Winding and Warping	.. .. .	Butterworth & Dickinson, Platt Bros. and Hacking & Co.
Sizing .. .. .	.. .. .	Butterworth & Dickinson, John Dugdale & Son and Henry Livesey.
Looms .. .. .	.. .. .	Butterworth & Dickinson and Hacking & Co.
Finishing .. .. .	.. .. .	Bentley & Jackson and J. H. Riley & Co.
Humidifiers.. ..	.. .. .	Ingersoll Rand (India), Ltd. and Mather & Platt, Ltd.
Sprinklers .. .. .	.. .. .	Witter & Sons.
Steam Engines	} .. .. .	John Musgrave & Sons, Ltd., Bolton.
Boilers .. .. .		



The late Mr. BOMANJI DINSHAW PETIT.



The late Mr. FRAMJI DINSHAW PETIT.



THE MANEKJI PETIT MILLS: STARTED IN 1860.  
One of the Four Pioneer Factories still working under the same Agency.



SIR DINSHAW MANECKJI PETIT (FIRST BARONET.)  
Born 1823. Died 1901.

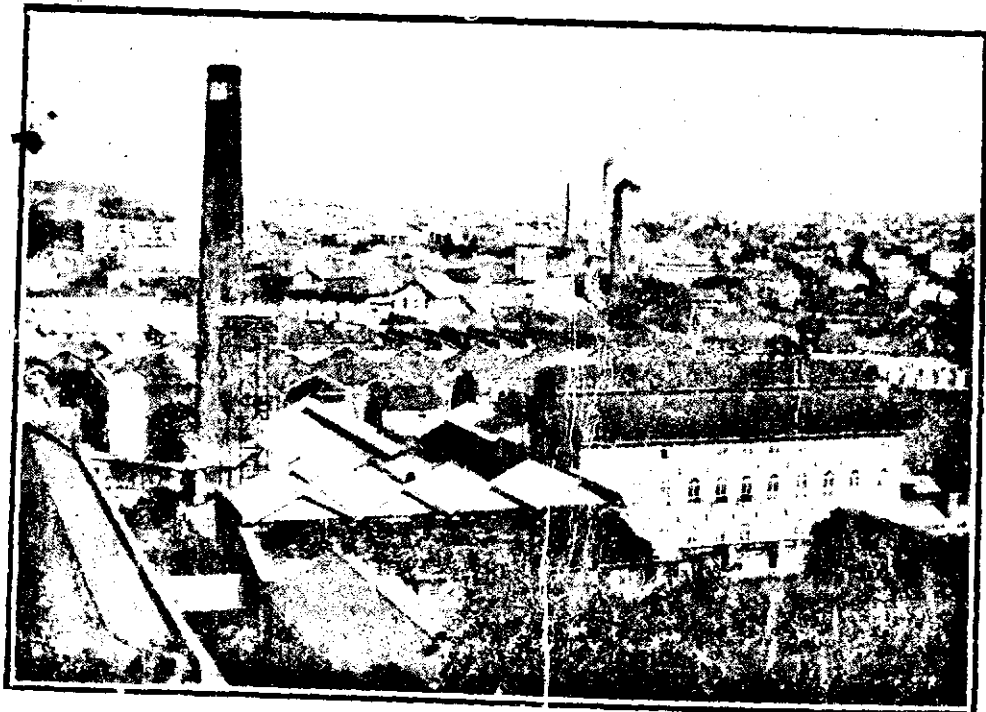
In the person of Sir Dinshaw Petit, Bombay has lost one of her noblest citizens. To give a sketch of the trade life of Sir Dinshaw Petit would be to recapitulate the trade history of Bombay for the past fifty years, so closely has he been associated with almost every movement of a commercial character.—*Indian Textile Journal*!



SIR DINSHAW MANEKJI PETIT  
(SECOND BARONET).



MR. JEHANGIR BOMANJI PETIT.



THE MANEKJI PETIT MILLS IN 1925.

*(Photo Copyright)*

**MANOCKJI PETIT MANUFACTURING CO., LTD.**

(Comprising the MANOCKJI PETIT, the DINSHAH PETIT AND the BOMONJI PETIT MILLS.)

REGISTERED OFFICE :—359, HORNBY ROAD, FORT, BOMBAY.

Telegrams : " DINPETIT," BOMBAY.

Phone : 20075.

**Directors :**

Sir Dinshaw M. Petit, Bart.  
 Dadabhoy Merwanji Jeejeebhoy.  
 Manockjee Cowasjee Petit.  
 Jehangir Bomanjee Petit.  
 Byramjee Jeejeebhoy.

**Agents :**

D. M. Petit Sons &amp; Co.

**Secretary :**

E. D. Mody.

**Auditors :**

Rustomjee, Modi and Damania.  
 Chandabhoy and Jasooobhai.

MILLS SUPERINTENDENT:—C. D. PANDAY.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 40,50,000 divided into 4,050 Ordinary Shares of Rs. 1,000 each. Issued, 3,609  $\frac{1}{2}$  Shares of Rs. 1,000 each.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital . .	36,09,500	36,09,500	36,09,500	36,09,500	36,09,500
Debenture . . . .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans . . . .	70,71,829	30,42,173	55,12,243	79,21,248	99,96,930
Reserve Funds . .	25,00,489	32,00,489	35,00,000	35,09,870	34,15,470
Land & Building .	46,11,377	50,92,154	54,98,292	58,30,946	58,36,976
Plant & Machinery	99,82,976	1,03,37,886	1,09,74,358	1,18,69,799	1,19,64,633
Loss . . . . .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	4,37,168
Profits . . . . .	50,59,492	51,60,145	32,75,609	62,912	<i>Nil.</i>
Dividend per Share	650	700	500	100	50



**Manockji Petit Manufacturing Co., Ltd.—*contd.***

**Principal Items of Expenditure for year ended 31st December, 1924.**

	Rs.		Rs.
Cotton .. ..	1,08,76,451	Salaries and Wages at Mill and Office .. ..	35,33,244
Stores .. ..	10,73,392	Agents' Remuneration .. ..	4,38,912
Coal .. ..	1,13,684	Interest .. ..	4,26,598
Liquid Fuel .. ..	4,77,661		
Electric Energy .. ..	1,73,722		

**Manockji Petit Mill.**

Started in 1860.

**Mill :** Tardeo.

**Phone :** 41818.

**Spindles :** Ring, 68,996.

**Looms,** 2,379.

**Hands,** 5,734-

**Yarn Spun :** 4s to 30s.

**Cloth :** Grey, Bleached and Coloured.

**Mill Staff. (Copyright.)**

Manager .. ..	A. P. Ghadially.	Finisher and Dyer	.. P. P. Patel.
Carding Master .. ..	B. D. Wadia.		
Spinning Master .. ..	H. D. Kavas Cama.	Mech. Engineer .. ..	D. M. Mehta.
Weaving Master .. ..	D. D. Katrak.	Elect. Engineer .. ..	P. H. Daruwala.

**Plant & Machinery.**

**Suppliers. (Copyright.)**

Openers and Scutchers	} .. Platt Brothers & Co., Ltd.
Cards .. ..	
Drawing Frames .. ..	
Roving Frames .. ..	
Ring Frames .. ..	} .. Platt Bros. & Co. and Butterworth & Dickinson.
Winding and Warping	
Sizing .. ..	
Looms .. ..	
Finishing .. ..	.. J. H. Riley & Co., Ltd., Bury.
Humidifiers .. ..	.. Mather & Platt, Ltd., J. A. Harts and Dawson Taylor & Co.
Sprinklers .. ..	.. Mather & Platt, Ltd.
Steam Engines	} .. Hick, Hargreaves & Co., Ltd., Bolton.
Boilers .. ..	

**Manockji Petit Manufacturing Co., Ltd.—contd.****Dinshaw Petit Mill.**

Started as ROYAL MILL in 1876. Changed to DINSHAW PETIT in 1880.

Mill : Lalbag, Parel.

Phone : 40854.

Spindles : Ring, 42,296.

Looms, 1,358.

Hands, 2,400.

Yarn Spun : 4s to 32s.

Cloth : Grey, Bleached and Coloured,

**Mill Staff. (Copyright.)**

Manager .. H. G. Allanson.

Weaving Master .. S. P. Lalla.

Carding Master .. K. S. Dadachanji.

Mech. Engineer .. H. P. Dadyburjora

**Plant & Machinery.****Suppliers. (Copyright.)**

Openers and Scutchers.

Cards & Drawing Frames.

Roving & Ring Frames.

Winding and Warping.

Sizing and Looms ..

Finishing .. .. .

Humidifiers & Sprinklers..

Engines & Boilers .. ..

.. Platt Brothers & Co., Ltd., Oldham.

J. H. Riley & Co., Ltd., Bury.

Mather & Platt, Ltd., Manchester.

Hick, Hargreaves & Co., Ltd., Bolton.

**Bomanji Petit Mill.**

Started as the GORDAN MILL in 1882. Changed into BOMANJI PETIT in 1892.

Mill : Mahaluxmi.

Phone : 40884.

Spindles : Ring, 42,368.

Looms, 1,263.

Hands, 2,269.

Yarn Spun : 6s to 26s.

Cloth Grey, Bleached and Coloured.

**Mill Staff. (Copyright.)**

Manager .. .. . D. M. Marshall.

Finisher & Dyer ..

F. P. Munshi.

Carding Master .. J. P. Ghadially.

Mechanical Engineer ..

N. B. Mistry.

Scanning Master .. P. N. Secretary.

Electrical Engineers ..

{ C. N. Nowdar.

Weaving Master .. D. R. Billimoria.

{ B. N. Driver.

**Plant & Machinery.****Suppliers. (Copyright.)**

Openers and Scutchers

Cards & Drawing Frames

Roving & Ring Frames

Winding and Warping

Sizing and Looms ..

Bleaching and Finishing ..

Dyeing .. .. .

Humidifiers .. .. .

Sprinklers .. .. .

Boilers .. .. .

Electric Motors .. ..

.. Platt Brothers & Co., Ltd., Oldham.

J. H. Riley & Co., Ltd., Bury.

Thomas Broadbent & Co., and Fielden & Co.

Dawson & Taylor.

Mather & Platt, Ltd., Manchester.

Babcock & Wilcox, Ltd., Renfrew (Scotland).

Metropolitan-Vickers Electrical Co., Ltd.

*Mill driven electrically by the Andhra Valley Power Supply.*

## FRAMJEE PETIT SPG. &amp; MFG. CO., LTD.

Started in 1883.

REGISTERED OFFICE :—359, HORNBY ROAD, FORT, BOMBAY.

<p><b>Directors :</b>            Sir Dinshaw M. Petit, Bart.            Manockjee Cowasjee Petit.            Dadabhoy Merwanjee Jeejeebhoy.            Sorabjee Cowasjee Petit.            Jehangir Bomanjee Petit.            Byramjee Jeejeebhoy.</p>	<p><b>Agents :</b>            D. M. Petit Sons &amp; Co.</p> <p><b>Auditors :</b>            Chandabhoy and Jassoobhoy.            Rustomjee Modi and Damania.</p> <p><b>Solicitors :</b>            Craigie, Blunt &amp; Caroe.</p>
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**Financial Position.** (Copyright.)

Authorised Capital, Rs. 14,00,000 divided into 1,400 Ordinary shares of Rs. 1,000 each. Issued, Rs. 14,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital .. .. .	12,50,000	12,50,000	12,50,000	12,50,000	12,50,000
Debenture .. .. .	Nil.	Nil.	Nil.	Nil.	Nil.
Debt Loans .. .. .	8,38,265	8,93,806	12,65,056	13,44,031	26,52,374
Reserve Funds .. .. .	27,47,754	31,88,288	31,47,884	28,95,139	27,78,760
Land & Buildings .. .. .	8,29,756	9,17,812	9,18,064	9,22,909	9,22,909
Plant & Machinery .. .. .	19,60,943	20,67,338	21,83,801	26,99,207	29,15,327
Loss .. .. .	Nil.	Nil.	Nil.	4,77,709	3,43,182
Profits .. .. .	6,18,412	8,66,142	2,20,210	Nil.	Nil.
Dividend Per share .. .. .	300	350	225	Nil.	Nil.

Framjee Petit Spg. & Mfg. Co., Ltd.—*contd.*

Mill Mazagon.	Phone : 40936.
Spindles : Ring, 32,584.	Looms, 929. Hands, 2,400.
Yarn Spun : 6½s to 16½s.	Cloth : Grey, Bleached and Coloured.

## Principal Items of Expenditure for year ended 31st December, 1924.

Mill closed for 8½ months.

	Rs.		Rs.
Cotton .. .. .	7,10,774	Salaries and Wages at Mill and Office .. ..	3,06,438
Stores .. .. .	1,05,649	Agents' Remuneration ..	5,816
Coal .. .. .	5,346	Interest .. .. .	60,514
Liquid Fuel .. .. .	59,779		

Mill Staff. (*Copyright.*)

Manager and Carding Master	} B. H. Chavala.	Weaving Master ..	B. C. Gotla.
Spinning Master ..		H. J. Patel.	Mech. Engineer ..

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers ..	Platt Bros. & Co., Ltd.
Cards .. .. .	Do. and Elijah Ashworth.
Drawing Frames .. ..	Platt Bros. & Co.
Reeling Frames } .. ..	Do. and Asa Lees & Co.
Reeling Frames }	
Winding and Warping ..	Platt Bros., Asa Lees, George Keighley and Universal Winding Co.
Sizing .. .. .	Platt Bros., Butterworth & Dickinson and George Keighley.
Looms .. .. .	Platt Bros. and George Keighley.
Finishing .. .. .	J. H. Riley & Co., Ltd.
Handliners } .. ..	Mather & Platt, Ltd.
Spunklers }	
Steam Engine .. .. .	John Musgrave & Sons, Ltd., Bolton.
Boilers .. .. .	Babcock & Wilcox.
Electric Generators ..	Dick Kerr & Co.

**EMPEROR EDWARD SPG. AND MFG. CO., LTD.**

Started in 1874 as MAZAGON. Converted into EMPEROR EDWARD in 1903.

REGISTERED OFFICE :—7/11, ELPHINSTONE CIRCLE, FORT, BOMBAY.

Phone : 20214.

<p><b>Directors :</b></p> <p>Jehangir Bomanji Petit.</p> <p>Dadabhoy Merwanjee Petit.</p> <p>Dhunjeebhoy Bomanjee Petit.</p> <p>Byramjee Nowroji Gamudia.</p>	<p><b>Agents :</b></p> <p>B. D. Petit Sons &amp; Co.</p> <p><b>Secretary :</b></p> <p>M. E. Captain.</p> <p><b>Auditors :</b></p> <p>Chandabhoy and Jassoobhoy.</p> <p>Rustomjee Mody and Damania.</p>
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**Financial Position. (Copyright.)**

Authorised Capital, Rs. 15,00,000 divided into 3,000 Ordinary Shares  
of Rs. 500 each. Issued, Rs. 15,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital .. .. .	15,00,000	15,00,000	15,00,000	15,00,000	15,00,000
Debt Loans .. .. .	16,06,000	25,96,000	30,11,000	35,00,000	46,00,000
Reserve Funds .. .. .	24,68,000	30,60,000	33,46,000	33,02,000	32,14,000
Land & Building .. .. .	7,39,800	9,68,200	13,09,100	14,13,300	14,79,100
Plant & Machinery .. .. .	20,48,600	21,60,100	28,67,800	38,37,200	38,65,400
Loss .. .. .	Nil.	Nil.	Nil.	1,73,421	1,80,216
Profits .. .. .	14,89,497	15,45,609	9,53,881	Nil.	Nil.
Dividend per Share .. .. .	175	200	140	15	Nil.

**Emperor Edward Spg. and Mfg. Co., Ltd.—contd.**

<b>Mill :</b> Mazagon.	<b>Phone :</b> 20214.
<b>Spindles :</b> Ring, 46,452.	<b>Looms,</b> 1,383. <b>Hands,</b> 2,600.
<b>Yarn Spun :</b> 20s.	<b>Cloth :</b> Grey, Bleached and Coloured.

**Principal Items of Expenditure for year ended 31st December, 1923.**

	Rs.		Rs.
Cotton .. .. .	24,01,267	Salaries and Wages at Mill and Office .. .. .	10,29,401
Stores .. .. .	3,27,824	Agents' Remuneration .. .. .	91,441
Coal .. .. .	2,55,785	Interest .. .. .	1,97,386

**Mill Staff. (Copyright.)**

Carding and Spinning Master	} .. S. B. Colah.	Mechanical Engineer .. R.M. Badshaw.
Weaving Master		.. H. D. Postwala.

**Plant & Machinery.**

**Suppliers. (Copyright.)**

Openers and Scutchers ..	Creighton & Sons.
Cards .. .. .	Platt Bros. and Elijah Ashworth.
Draw Frames .. .. .	Do. Howard and Bullough.
Roving Frames .. .. .	Do. Do. and Brooks & Doxey.
Ring Frames .. .. .	Do. Do. Do.
	and Tweedales & Smalley.
Winding and Warping ..	Platt Bros., Howard & Bullough, Butterworth & Dickinson and Brooks & Doxey.
Sizing .. .. .	Platt Bros. & Co.
Looms .. .. .	Do. and Butterworth & Dickinson.
Finishing .. .. .	Mather & Platt and John Downham.
Humidifiers	} .. .. Mather & Platt, Ltd.
Sprinklers .. .. .	
Steam Engine .. .. .	Douglas & Grant.
Boilers .. .. .	Babcock & Wilcox, Ltd.
Electric Generators ..	Dick Kerr & Co.
Electric Motors .. .. .	English Electric Co., Ltd.

*Mill driven electrically by energy generated on the Mill premises.*

**JAMSHED MANUFACTURING CO., LTD.**

Started in 1885.

REGISTERED OFFICE :- COMMISSARIAT BUILDING, HORNEY ROAD, BOMBAY.

Telegrams : " EUCLID," BOMBAY.

Phone : 20126.

<b>Directors :</b>	<b>Agents :</b>
Hon'ble Pheroze C. Sethna, C.B.F.	Hormusjee Ardeshir & Son.
F. E. Dinshaw.	
Ardeshir B. Dabashi.	<b>Solicitors :</b>
T. V. Baddeley.	Ardeshir Hormasji Dinshaw & Co.
H. F. Commissariat.	<b>Auditors :</b>
	A. F. Ferguson & Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 20,00,000 divided into 10,000 Preference Shares of Rs. 100 each and 4,000 Ordinary Shares of Rs. 250 each.

Issued : Ordinary. Rs. 9,23,500. Preference. Rs. 4,08,300.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	13,32,100	13,32,100	13,32,100	13,32,100	13,32,100
Debenture .. ..	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000
Debt Loans .. ..	7,72,689	1,67,400	2,13,000	5,00,045	8,00,443
Reserve Funds* ..	8,50,000	14,00,000	15,50,000	15,61,436	15,61,436
Land & Buildings ..	5,59,788	6,36,712	8,27,261	8,04,509	8,08,844
Plant, Machinery & Dead stock ..	19,63,528	20,71,999	22,34,517	22,47,573	22,60,134
Loss .. ..	Nil.	Nil.	Nil.	1,27,156	2,03,724
Profits .. ..	9,85,363	9,97,453	3,30,777	Nil.	Nil.
Dividend Per share ..	100	100	30	Nil.	Nil.

\* Includes Depreciation and Dividend Equalisation Funds.

Jamshed Manufacturing Co., Ltd.—*contd.*

Mill : Ferguson Road.

Phone : 40879.

Spindles :  $\left\{ \begin{array}{l} \text{Ring, } 29,932 \\ \text{Mule, } 1,368 \end{array} \right\} 31,300.$       Looms, 494.      Hands, 1,714.

Yarn Spun : 3s to 32s.

Cloth : Grey, Bleached and Coloured.

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.
Cotton .. .. .	21,46,478	Salaries and Wages at Mill and Office .. .. .	5,69,087
Dyeing and Bleaching .. .. .	54,629	Agents' minimum Remuneration .. .. .	20,000
Stores .. .. .	1,95,965	(Waived voluntarily.)	
Fuel .. .. .	30,178	Interest .. .. .	1,43,524
Electric drive .. .. .	79,090		

Mill Staff. (*Copyright.*)

Manager .. .. .	K. N. Karanjia.	Weaving Master .. .. .	B. P. Talati.
Carding Master .. .. .	K. N. Bharoocha.	Mechanical Engineer .. .. .	R. P. Vajifdar.

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers .. .. .	Platt Bros. & Co., Ltd., Oldham.
Cards .. .. .	Howard & Bullough.
Drawing Frames .. .. .	Do. and Asa Lees & Co.
Roving Frames .. .. .	Do. Do. and Tweedales & Smalley.
Ring Frames .. .. .	Brooks & Doxey, Asa Lees, Tweedales & Smalley and Dobson & Barlow.
Mules .. .. .	Taylor, Lang & Co., Ltd., Stalybridge.
Winding and Warping .. .. .	Robert Broadbent, Howard & Bullough, John Dugdale, Harling & Todd, Brooks & Doxey, Universal Winding Co., Hacking & Co. and Wm. Dickinson.
Sizing .. .. .	Howard & Bullough and Willan & Mills.
Looms .. .. .	Henry Livesey, Robert Hall, Butterworth & Dickinson and Hacking & Co.
Dyeing .. .. .	Thomas Broadbent & Sons, Ltd., Huddersfield.
Humidifiers .. .. .	Mather & Platt, Ltd.
Sprinklers .. .. .	Do.
Steam Engine .. .. .	J. & E. Wood.
Boilers .. .. .	Thomas Beeley & Sons.
Electric Motors .. .. .	British Westinghouse Electric & Mfg. Co., Ltd.

Mill driven electrically by the Tata Hydro-Electric Power Supply.



**BOMBAY COTTON MANUFACTURING CO., LTD.**

Started in 1885. Reconstructed in 1909.

REGISTERED OFFICE:—COMMISSARIAT BUILDING, HORNBY ROAD, BOMBAY.

Telegrams "EUCLID."

Phone : 20126\*

<b>Directors :</b>	<b>Agents :</b>
Kharshedjee Dhunjeebhoy Shroff.	Hormusjee Sons & Co.
Purshotum Jeewandas.	
Rustam K. R. Cama.	<b>Auditors :</b>
Hon. Pheroze C. Sethna, O.B.E.	A. F. Ferguson & Co.
F. E. Dinshaw.	
Ardeshir Bomanji Dubash.	<b>Solicitors :</b>
Hormusjee Framjee Commissariat.	Payne & Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 25,00,000 divided into 1,30,000 Preference shares of Rs. 10 each and 2,400 Ordinary shares of Rs. 500 each.

Issued Ordinary, Rs. 11,88,500 and Preference, Rs. 10,52,270.

	1921.	1922.	1923.	1924.	1925.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital	22,44,770	22,44,770	22,44,770	22,44,770	22,44,770
Debentures*	10,00,000	10,00,000	10,00,000	10,00,000	Nil.*
Debt Loans	51,158	Nil.	Nil.	2,50,001	5,62,019
Reserve Funds†	12,81,059	17,00,000	19,48,000	20,39,256	20,70,297
Land	79,128	79,128	79,128	79,128	79,128
Buildings	6,87,764	7,14,717	8,00,893	7,93,857	7,97,513
Plant & Dead Stock	18,34,373	20,02,088	21,01,669	20,94,917	20,94,917
Loss	Nil.	Nil.	Nil.	Nil.	29,379
Profits	13,19,006	11,04,658	6,67,126	1,23,537	Nil.
Dividend Per Share	200	200	100	65	Nil.

\* Debentures Paid off on 31st May, 1924.

† Including Depreciation and Equalization of Dividend Funds.

Bombay Cotton Manufacturing Co., Ltd.—*contd.*

Mill : Kala Choki.

Phone : 40846.

Spindles :  $\left\{ \begin{array}{l} \text{Ring, } 32,496 \\ \text{Mule, } 1,152 \end{array} \right\} 33,648.$       Looms, 795.      Hands, 1,800.

Yarn Spun :  $6\frac{1}{2}$ s to  $20\frac{1}{2}$ s.  
Also Doubling.

Cloth : Grey, Bleached, and Coloured.

## Principal Items of Expenditure for year ended 31st March, 1924.

	Rs.		Rs.
Cotton .. ..	} .. 23,99,220	Salaries and Wages at Mill and Office .. ..	7,44,773
Coal and Liquid Fuel .. ..		Dyeing and Bleaching .. ..	79,179
Electric Energy .. ..		Agents' Remuneration .. ..	21,800
Stores .. ..		Interest .. ..	27,047

Mill Staff. (*Copyright.*)

Manager .. ..	B. S. Cavarana.	Bleacher .. ..	Jal. N. Patel, B.A.
Carding and .. ..	} B. S. Cavarana.	Mechanical Engineer	} M. A. Buxey.
Spinning Master .. ..		and	
Weaving Master .. ..	D. B. Khajotia.	Electrical Engineer.	

## Plant and Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers .. ..	Platt Bros. & Co., Ltd.
Cards .. ..	} .. Howard & Bullough, Tweedales & Smalley and Platt Bros.
Draw Frames .. ..	
Roving Frames .. ..	
Ring Frames .. ..	.. Platt Bros., Brooks & Doxey, Tweedales & Smalley, and Dobson and Barlow.
Mules .. ..	.. Asa Lees & Co.
Winding and Warping .. ..	.. Platt Bros., George Keighley and Henry Livesey.
Sizing .. ..	.. Platt Bros. and Howard & Bullough.
Looms .. ..	.. Do. and George Keighley.
Bleaching .. ..	} Lang Bridge & Co.
Finishing .. ..	
Dyeing .. ..	.. Thos. Broadbent & Sons.
Humidifiers .. ..	.. Herbert Smethurst & Sons, Ltd.
Sprinklers .. ..	.. Hoffman Sprinkler Co., Ltd.
Boilers .. ..	.. Daniel Adamson & Co.
Diesel Engine .. ..	.. Sulzer Bros.
Electric Motors .. ..	.. Metropolitan-Vickers Co., Ltd.

Mills driven electrically by the Tata Hydro-Electric Power Supply.

## RUBY MILLS, LTD.

Started in 1889 as the SORAB WOOLLEN MILLS.

Reconstructed as RUBY MILLS in 1917.

REGISTERED OFFICE :—COMMISSARIAT BUILDING, HORNBY RD., BOMBAY.

Telegrams : " EUCLID," BOMBAY.

<b>Directors :</b> Ardeshir Bomanji Dubash. Chhagan Gopalji. K. A. Dubash. Gokuldas Doongersey. Dharamsey Ratansej. H. F. Commissariat. Gustadji D. Billimoria.	<b>Agents :</b> Hormusjee & Co.  <b>Auditors :</b> Rustomjee N. Mehta & Co.  <b>Solicitors :</b> Payne & Co.
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**Financial Position.** (Copyright.)

Authorised Capital, Rs. 12,00,000 divided into 12,000 Ordinary Shares  
of Rs. 100 each. Issued, Rs. 12,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	5,87,687	12,00,000	12,00,000	12,00,000	12,00,000
Debenture .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. ..	77,856	73,386	94,868	1,93,000	4,09,460.
Reserve Funds*	1,05,975	3,66,000	6,00,000	6,35,000	5,15,000
Land .. .. .	27,000	27,000	27,000	27,000	27,000
Buildings .. ..	1,73,439	2,76,387	3,13,839	3,52,060	3,52,672
Plant & Machinery ..	3,40,813	5,24,350	6,34,726	6,72,169	6,75,272
Loss .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	1,21,935
Profits .. .. .	11,93,810	6,69,201	5,43,410	9,618	<i>Nil.</i>
Dividend per Share ..	201	25	25	<i>Nil.</i>	10‡

\* Including Depreciation.

‡ Declared from the Reserve Fund.

**Ruby Mills, Ltd.—contd.**

<b>Mill : Dadar.</b>		<b>Phone : 40926.</b>
<b>Spindles : Ring, 11,996.</b>	<b>Looms, 365.</b>	<b>Hands, 1,102.</b>
<b>Yarn Spun : 4s to 30s.</b>	<b>Cloth : Grey and Coloured.</b>	

**Principal Items of Expenditure for year ended 31st December, 1924.**

	Rs.			Rs.
Cotton ..	} .. 22,42,563		Dyeing Charges ..	24,049
Stores ..			Salaries and Wages ..	3,98,009
Coal ..			Agents' Commission ..	<i>Nil.</i>
Electric Energy }			Interest .. ..	34,861

**Mill Staff. (Copyright.)**

Manager .. ..	} S. S. Cavarana.		Finisher and .. ..	} H. C. Ghandhi.
Carding Master .. ..			Dyer .. ..	
Spinning Master .. ..			Mechanical and .. ..	} R. S. Soonavala.
Weaving Master .. ..	H. C. Ghandhi.	Electrical Engineer .. ..		

**Plant & Machinery.**

**Suppliers. (Copyright.)**

Openers and Scutchers ..	Taylor Lang & Co., Ltd.	
Cards .. ..	Howard & Bullough Ltd.	
Draw Frames .. ..	Do.	
Roving Frames .. ..	Do.	
Ring Frames .. ..	Asa Lees & Co., Ltd.	
Winding and Warping ..	William Dickinson & Sons.	
Sizing .. ..	Howard & Bullough Ltd.	
Looms .. ..	Henry Livesey Ltd., and John Dugdale.	
Finishing .. ..	Mather & Platt Ltd.	
Dyeing .. ..	Country-made Jiggers.	
Humidifiers .. ..	Drosophore Co.	
Sprinklers .. ..	Mather & Platt Ltd.	
Boilers .. ..	Tinker Shenton & Co.	

*Mill driven electrically by the Tata Hydro-Electric Power Supply.*

**ASSUR VEERJEE MILLS, LTD.**

Started 1896.

REGISTERED OFFICE :—COMMISSARIAT BUILDING, HORNBY ROAD, BOMBAY.

Telegrams : "EUCLID."

Phone :

**Directors :**

Khimjee Assur.  
 Hon. Pheroze C. Sethna, O.B.E.  
 A. J. Raymond.  
 F. E. Dinshaw  
 H. F. Commissariat.  
 K. A. Dubash.

**Agents :**

H. F. Commissariat &amp; Co.

**Auditors :**

S. B. Billimoria & Co.  
 Apaji, Amin & Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 40,00,000 divided into 90,000 Cumulative 7 per cent. 1st Preference Shares of Rs. 10 each and 110,000 Cumulative 7 per cent. 2nd Preference Shares of Rs. 10 each and 20,000 Ordinary Shares of Rs. 100 each.  
 Issued, Rs. 31,42,350.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	9,69,125	12,48,500	15,01,000	15,01,000	31,42,350
Debentures .. ..	6,00,000	6,00,000	4,00,000	2,01,000	15,00,000
Reserve & other Funds ..	50,925	2,62,245	5,11,885	6,43,725	<i>Nil.</i>
Land & Buildings ..	5,26,130	11,77,131	14,87,951	16,98,902	18,46,573
Plant & Machinery ..	8,49,784	9,21,486	23,96,997	28,62,566	36,04,548
Loss .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	2,86,733	9,67,153
Profits .. .. .	7,16,604	15,49,001	6,83,673	<i>Nil.</i>	<i>Nil.</i>
Dividend per Share ..	30	48	16	<i>Nil.</i>	<i>Nil.</i>

*(Ordinary.)*

Assur Veerjee Mills, Ltd.—*contd.*

Mill : Lower Parel.

Phone : 40934.

Spindles : { Ring, 16,976 } 39,208.      Looms, 600.      Hands, 1,672.  
                   { Mule, 22,232 }

Yarn Spun : 3s to 40s:

Cloth : Grey, Bleached, and Coloured.

## Principal Items of Expenditure for year ended 30th June, 1924.

	Rs.		Rs.
Cotton .. .. .	23,99,544	Fuel and Electric Energy ..	1,33,907
Salaries and Wages at Mill and Office .. .. .	5,31,412	Interest and Brokerage ..	3,73,858
Stores .. .. .	2,24,200	Agents' Remuneration ..	32,000
		<i>Less waived</i> .. .. .	24,500
			7,500

Mill Staff. (*Copyright.*)

Manager .. .. .	K. N. Karanjia.	Mechanical Engineer	} B. D. Rane.
Carding and Spin- ning Master.	Jehangir S. Engineer.	(Assistant).	
Weaving Master ..	P. P. Mehta.	Electrical and Mecha- nical Engineer.	} Dinshaw D. Mehta.

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers ..	} .. Asa Lees & Co., Ltd., Oldham.
Cards .. .. .	
Draw Frames .. .. .	
Roving Frames .. .. .	
Ring Frames .. .. .	
Mules .. .. .	} .. Universal Winding Co. and George Keighley, Ltd.
Winding and Warping ..	
Sizing .. .. .	} .. George Keighley & Co., Ltd.
Looms .. .. .	
Bleaching .. .. .	} .. Lang Bridge & Co., Ltd., Accrington.
Finishing .. .. .	
Steam Turbine .. .. .	.. .. . Brown Boverie & Co.

**JUBILEE MILLS LTD.**

Started in 1888. Reconstructed in 1916.

REGISTERED OFFICE:—MUBARAK MANZIL, APOLLO STREET,  
FORT, BOMBAY.

Telegrams :—“ ”

Phone : 20354.

**Directors :**  
Mangaldas G. Parekh.  
H. M. Mehta.  
Chamanlal G. Parekh.  
I. David.  
Issa Soomar.  
Mani H. M. Mehta.

**Agents :**  
Mangaldas Mehta & Co.  
**Auditors :**  
Rustomjee E. Mistree.  
**Solicitors :**  
Mulla & Mulla.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 15,00,000 divided into 5,000 Preference Shares  
of Rs. 100 each and 10,000 Ordinary Shares of Rs. 100 each.  
Issued, Rs. 15,00,000.

	1921.	1922.	1923.	1924.	1925.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	15,00,000	15,00,000	15,00,000	15,00,000	15,00,000
Debenture .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. ..	13,74,414	19,12,000	28,12,000	32,61,000	35,00,000
Reserve Funds ..	25,00,000	28,30,000	29,75,000	29,75,000	29,75,000
Land & Buildings ..	12,62,300	13,42,600	15,11,000	15,36,000	15,50,000
Plant & Machinery ..	38,62,000	39,73,000	42,90,000	44,27,000	44,87,000
Loss .. ..	<i>Nil.</i>	<i>Nil.</i>	2,27,000	1,70,000	2,30,000
Profits .. ..	7,11,000	4,26,000	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Dividend per share	25	25	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>

Jubilee Mills Ltd.—*contd.*

Mill: New Sewree.

Phone : 40246.

Spindles :  $\left. \begin{array}{l} \text{Ring, 36,132} \\ \text{Mule, 3,120} \end{array} \right\} 39,252.$       Looms, 452.      Hands, 1,030.

Yarn Spun : 24s to 40s.

Cloth : Grey, Bleached and Coloured.

## Principal Items of Expenditure for year ended 30th June, 1924,

	Rs.		Rs.
Cotton .. .. .	13,70,192	Salaries and Wages ..	3,74,429
Stores and Coloured Yarn..	1,55,746	Agent's Remuneration ..	47,732
Coal and Electric		(Waived on account of loss)	
Energy .. .. .	76,824	Interest .. .. .	1,45,895

Mill Staff. (*Copyright.*)

Manager .. .. .	C. P. Sirkari.	Dyer .. .. .	D. T. Joshi.
Carding and Spinning Master	R. N. Kavesmaneck.		
Weaving Master		S. D. Ghaswalla.	Mechanical Engineer ..

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers .. .. .	Dobson & Barlow, Ltd.
Scutchers .. .. .	Taylor, Lang & Co., Platt Bros., Howard & Bullough and Asa Lees & Co.
Cards .. .. .	Tweedales & Smalley, Howard & Bullough and Dobson & Barlow, Ltd.
Draw Frames and Roving Frames	Tweedales & Smalley, Platt Bros., and Dobson & Barlow, Ltd.
Ring Frames .. .. .	
Winding and Warping	Hacking & Co.
Sizing and Looms	
Dyeing .. .. .	Allen Bros.
Humidifiers .. .. .	Clarke Sprinkler & Co.
Sprinklers .. .. .	Mather & Platt.
Boilers .. .. .	Hick, Hargreaves & Co. and Yates & Thom.
Electric Generators ..	British Westinghouse Electric & Manufacturing Co., Ltd.
Electric Motors .. .. .	Metropolitan-Vickers, Ltd.



**VICTORIA MILLS, LTD.**

Started in 1860 ; wound up in 1898 ; sold in 1905 and reconstructed into VICTORIA MILLS, LTD., in 1913.

REGISTERED OFFICE :—123, ESPLANADE ROAD, FORT, BOMBAY.

Telegrams : " MULBERRY, BOMBAY."

Phone : 24609.

<p><b>Directors :</b> Mangaldas G. Parekh. H. M. Mehta. Chamanlal G. Parekh. Essa Soomar. Mani H. M. Mehta.</p>	<p><b>Agents :</b> Mangaldas, Mehta &amp; Co.</p> <p><b>Auditors :</b> Sorab S. Engineer.</p> <p><b>Solicitors :</b> Mulla &amp; Mulla.</p>
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**Financial Position. (Copyright.)**

Authorised Capital, Rs. 8,00,000 divided into 8,000 Ordinary Shares of Rs. 100 each. Issued, Rs. 8,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ...	8,00,000	8,00,000	8,00,000	8,00,000	8,00,000
Debenture .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Reserve & other Funds ..	10,71,942	12,71,942	16,72,171	16,73,722	16,57,325
Land & Buildings ..	2,50,750	2,75,362	2,98,329	2,98,329	2,99,827
Plant & Machinery ..	8,80,927	8,83,056	9,54,912	9,66,566	9,86,470
Loss .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits .. ..	11,55,682	9,10,774	3,89,201	1,36,152	4,104
Dividend per Share ..	100	50	40	15	7½

Victoria Mills, Ltd.—*contd.*

Mill : Gamdevi.	Phone : 41,453.
Spindles : Ring, 27,000.	Looms, 556. Hands, 1,100.
Yarn Spun : 20s to 40s.	Cloth : Grey, Bleached and Coloured.

## Principal Items of Expenditure for year ended 31st December, 1923.

	Rs.		Rs.
Cotton .. ..	14,73,879	Salaries and Wages at Mill and Office .. ..	4,57,572
Stores and Dyed Yarn .. ..	2,23,359	Agents' Remuneration .. ..	75,245
Coal .. ..	1,23,796		

Mill Staff. (*Copyright.*)

Superintendent and Manager .. ..	F. E. Regnaud.	Dyer .. ..	Y. M. Anaoker.
Carding Master .. ..	P. C. Lantin.	Mechanical } ..	F. E. Regnaud.
Spinning Master .. ..	R. D. Merchant.	Engineer }	
Weaving Master .. ..	D. R. Mehta.		

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers .. ..	Platt Bros. & Co., Ltd.
Cards .. ..	Tweedales & Smalley and Ashworth Bros.
Draw Frames .. ..	Do.
Roving Frames .. ..	Do.
Ring Frames .. ..	Dobson & Barlow and Howard & Bullough.
Winding and Warping .. ..	Hacking & Co., Ltd., Bury.
Sizing .. ..	Do. and Felber Jucker.
Looms .. ..	Hacking & Co., Ltd., Bury.
Steam Engine .. ..	Hick Hargreaves & Co., Ltd.
Boilers .. ..	Do.

**JAM MANUFACTURING CO., LTD.**

REGISTERED OFFICE:—4, DALAL STREET, FORT, BOMBAY.

Telegrams :—" JAM MILLS."

Phone : 20215.

**Directors :**

Ragavji Khimji.  
Meghji Jeram.  
Sunderdas Thakersey.  
Vallabdas Raghavji.  
Parshottam Mulji.  
Jamnadas Katiyanji.  
Vithaldas Naranji.  
Ratansey Hemraj.

**Agents :**

Walji Shamji &amp; Co.

**Auditors :**

Rustomji N. Mehta &amp; Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 12,00,000 divided into 2,400 Ordinary Shares  
of Rs. 500 each. Issued, Rs. 12,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	12,00,000	12,00,000	12,00,000	12,00,000	12,00,000
Debenture .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. ..	3,143	3,976	2,890	12,835	2,171
Reserve Funds .. ..	3,55,000	5,30,000	6,45,000	8,45,000	8,55,000
Land & Buildings ..	5,33,391	5,19,391	5,10,392	5,34,732	5,46,077
Plant & Machinery ..	7,53,005	7,14,505	7,81,441	8,12,047	8,49,211
Loss .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits .. ..	14,66,695	14,00,901	9,85,426	4,79,513	2,68,049
Dividend per Share ..	..	..	..	..	..

**Jam Manufacturing Co., Ltd.—*contd.***

<b>Mill :</b> Lalbag, Parel.		<b>Phone :</b> 40864.
<b>Spindles :</b> Ring, 30,520.	<b>Looms,</b> 874.	<b>Hands,</b> 1,302.

**Principal Items of Expenditure for year ended 31st December, 1924.**

	Rs			Rs.
Cotton .. .. .	20,25,787		Wages .. .. .	5,75,760
Stores .. .. .	3,31,360		Agents' Commission ..	39,575
Coal.. .. .	1,06,269		Interest .. .. .	22,800

**Mill Staff. (Copyright.)**

Manager .. .. . Carding and Spinning } Master.                    }	..D. R. Madan. ..D. R. Madan.	Weaving Master .. C. M. Badshaw. Mechanical Engineer .. S. B. Patel.
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**Plant & Machinery.**

**Suppliers. (Copyright.)**

Openers and Scutchers .. } Cards .. .. . }	.. Lord Bros.	
Draw Frames .. .. . } Roving Frames .. .. . } Ring Frames .. .. . }	.. Tweedales & Smalley, Ltd.	
Winding and Warping .. } Sizing .. .. . } Looms .. .. . } Finishing (folding) .. }	.. Henry Livesey Ltd.	
Humidifiers .. .. . } Sprinklers .. .. . }	.. Hoffman Sprinkler Co., Ltd.	
Steam Engine .. .. . } Boilers .. .. . }	.. Hick Hargreaves & Co., Ltd.	

## NEW CHINA MILLS, LTD.

REGISTERED OFFICE:—265, HORNBY ROAD, FORT, BOMBAY;

Phone : Mill Phone.

<b>Directors :</b> Pransukhlal Mafatlal. Chandulal Achutlal. Mafatlal Galghabhai. Chandlal P. Parekh.	<b>Managing Director :</b> Pransukhlal Mafatlal. <b>Auditors :</b> Apaji Amin & Co. <b>Solicitors :</b> Daphtary Ferreira and Divan.
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**Financial Position.** (Copyright.)

Authorised Capital, Rs. 35,00,000 divided into 3,500 Ordinary Shares  
of Rs. 1,000 each. Issued, Rs. 13,25,000.

	1921.	1922.	1923.	1924.	1925.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	13,25,000	13,25,000	13,25,000	13,25,000	13,25,000
Debenture ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans ..	18,71,826	17,51,058	16,62,668	13,97,609	20,92,681
Reserve Funds..	<i>Nil.</i>	<i>Nil.</i>	6,48,135	6,48,135	6,48,135
Land & Buildings ..	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000
Plant & Machinery ..	22,50,725	22,50,725	22,50,935	22,50,935	22,50,935
Loss ..	<i>Nil.</i>	<i>Nil.</i>	50,160	7,119	1,49,908
Profits ..	4,68,723	35,791	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Dividend per share ..	<i>Not declared.</i>				

New China Mills. Ltd.—*contd.*

Mill : Sewree.

Phone : 40943.

Spindles: { Ring, 13,032 } 46,064:      Looms, Nil.      Hands, 800.  
           { Mule, 33,032 }

Yarn Spun : Up to 30s.

## Principal Items of Expenditure for year ended 31st March, 1925.

	Rs.		Rs.
Cotton, Waste, Yarn, etc..	9,14,692	Wages and Salaries ..	1,37,933
Stores and Spares..	55,216	Interest ..	82,702
Coal ..	30,223		

Mill Staff. (*Copyright.*)

Manager ..	R. E. Madan.	} Mechanical and Electrical Engineer	Spinning Master ..	R. E. Madan.
Assistant Carding Master ..	G. R. Gandhi;			J. H. Warden.

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers..	..	Taylor Lang & Co., Ltd., Stalybridge.
Cards ..	} ..	Howard & Bullough Ltd.
Draw Frames ..		
Roving Frames ..		
Ring Frames ..	..	Taylor Lang & Co., Ltd., Stalybridge.
Mules ..	} ..	Mather & Platt, Ltd., Manchester.
Humidifiers ..		
Sprinklers ..	..	Benjamin Goodfellow and Browett-Lindley.
Steam Engine ..	..	Tinker Shenton & Co., Hyde.
Boilers ..	..	Lancaster & Co., Siemens Bros. Dynamo Works and The British Westinghouse Electric & Manufacturing Co.
Electric Generators ..	..	

## PHENIX MILLS, LTD.

Started in 1889 as BRITANNIA MILL. Reconstructed as PHENIX in 1905.

REGISTERED OFFICE :—143, ESPLANADE ROAD, FORT, BOMBAY.

Phone : 25103.

<b>Directors :</b>	<b>Agents :</b>
Sir Sassoon David, Bart., K.C.S.I.	Ramnarain Hurnandrai & Sons.
Jamsetjee Ardaseer Wadia.	<b>Auditors :</b>
Sir Jamsetjee Jeejeebhoy, Bart., K.C.S.I.	Manekjee Hormusjee Davur.
F. E. Dinshaw.	S. B. Billimoria & Co.
Ramnarain Hurnandrai.	<b>Solicitors :</b>
	Payne & Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 8,00,000 divided into 8,000 Ordinary Shares  
of Rs. 100 each. Issued Capital, Rs. 8,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	8,00,000	8,00,000	8,00,000	8,00,000	8,00,000
Debenture .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. ..	8,02,407	7,04,117	9,05,353	19,17,096	8,79,022
Reserve Funds .. ..	18,64,725	27,64,725	35,94,331	38,94,331	39,94,331
Land & Building ..	9,97,955	9,53,455	10,80,212	11,43,697	11,15,524
Plant & Machinery ..	15,27,094	15,58,136	15,32,671	15,17,233	15,91,410
Loss .. .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits .. .. ..	23,97,715	23,96,454	19,04,382	5,70,550	2,98,881
Dividend per share ..	160	175	140	45	30

Phoenix Mills.—*contd.*

Mill: Ferguson Road.

Phone: 40877.

Spindles : { Ring, 33,664 } 52,500.      Looms, 696.      Hands, 2,400.  
                   { Mule, 18,836 }

Yarn Spun : 6s to 22s.

Cloth : Grey and Coloured.

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.
Cotton .. .. .	51,24,575	Salaries and Wages ..	8,67,406
Stores .. .. .	3,40,579	Office Establishment ..	24,000
Coal .. .. .	38,255	Agents' Remuneration ..	33,209
Electric Energy .. .. .	1,20,395	Interest .. .. .	79,709

Due to Hurnandrai Ramnarain, Rs. 2,81,513.

Mill Staff. (*Copyright.*)

Manager ... .. .	D. M. Broacha.	Weaving Master ..	Ezra Sion,
Carding Master ..	S. D. Naigaumwala.	Mechanical	} ... D. M. Broacha.
Spinning Master ..	N. P. Kharas.	and Elect. Engineer	

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers ..	Asa Lees & Co., Crighton & Sons and Platt Bros.
Cards .. .. .	Asa Lees & Co., Tweedale & Smalley and Elijah Ashworth.
Drawing Frames .. .. .	Asa Lees & Co. and Tweedale & Smalley.
Roving Frames .. .. .	Tweedale & Smalley.
Ring Frames .. .. .	Platt Bros. & Co. and Tweedale & Smalley.
Mules .. .. .	Asa Lees & Co., Ltd., Oldham.
Winding .. .. .	Butterworth & Dickinson.
Warping } Sizing }	.. Howard & Bullough Ltd.
Looms .. .. .	Butterworth & Dickinson and Geo. Hattersley & Sons, Ltd. (also Japanese Looms).
Finishing Humidifiers }	.. Mather & Platt, Ltd., Manchester.
Sprinklers .. .. .	George Mills & Co., Ltd., Radcliffe.
Boilers .. .. .	Yates & Thom, Ltd., and John Thompson.
Electric Generators } Electric Motors }	.. Metropolitan-Vickers Electrical Co., Ltd.

Mill driven electrically by the Tata Hydro-Electric Power Supply.



**MORARJI GOCULDAS SPG. & WVG. CO., LTD.**

Started in 1870.

REGISTERED OFFICE :—SUDAMA HOUSE, BALLARD ESTATE, BOMBAY.

<p style="text-align: center;"><b>Directors :</b></p> <p>Narottam Morarji. Ratansi Dharamsi Morarjee. F. E. Dinshaw. Trikamdas Dharamsi Morarji. T. R. N. Cama. Madhavji D. Morarji. Ambalal Sarabhai. A. J. Raymond.</p>		<p style="text-align: center;"><b>Agents :</b></p> <p>Morarji Goculdass &amp; Co.</p> <p style="text-align: center;"><b>Accountant :</b></p> <p>P. N. Nabar.</p> <p style="text-align: center;"><b>Auditors :</b></p> <p>K. S. Aiyar &amp; Co. Devidass Vithaldass.</p>
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**Financial Position. (Copyright.)**

Authorised Capital, Rs. 12,00,000 divided into 1,200 Ordinary Shares of  
Rs. 1,000 each. Issued, Rs. 11,50,000.

	1921.	1922.	1923.	1924.	1925.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital	11,50,000	11,50,000	11,50,000	11,50,000	11,50,000
Debenture	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans	64,71,961	53,88,205	56,90,587	94,05,329	81,25,518
Reserve Fund	23,41,243	32,41,243	48,35,000	49,10,000	49,10,000
Land & Buildings	35,67,187	43,22,951	46,30,856	47,47,883	48,35,556
Plant & Machinery	44,03,162	52,11,786	67,13,774	71,87,485	72,33,985
Loss	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits	28,94,307	25,56,240	11,42,651	4,21,308	5,67,889
Dividend per Share	850	*900	450	125	135

\* Including Rs. 100 as bonus.

**Morarji Goculdas Spg. & Wvg. Co., Ltd.—contd.**

**Mill :** Supari Baug, Parel. **Phone :** 40855.  
**Spindles :** Ring, 82,532. **Looms,** 1,607. **Hands,** 4,600;  
**Cloth :** Grey, Bleached and Coloured.

**Principal Items of Expenditure for year ended 30th June, 1924.**

	Rs.		Rs.
Cotton .. .. .	48,91,137		Salaries and Wages at Mill
Yarn .. .. .	28,312		and Office .. .. .
Stores and Spare Parts ..	8,13,570		.. .. .
Coal and Electric Energy..	3,63,036		Agents' Remuneration ..
			.. .. .
			Interest and Brokerage ..
			.. .. .

**Mill Staff. (Copyright).**

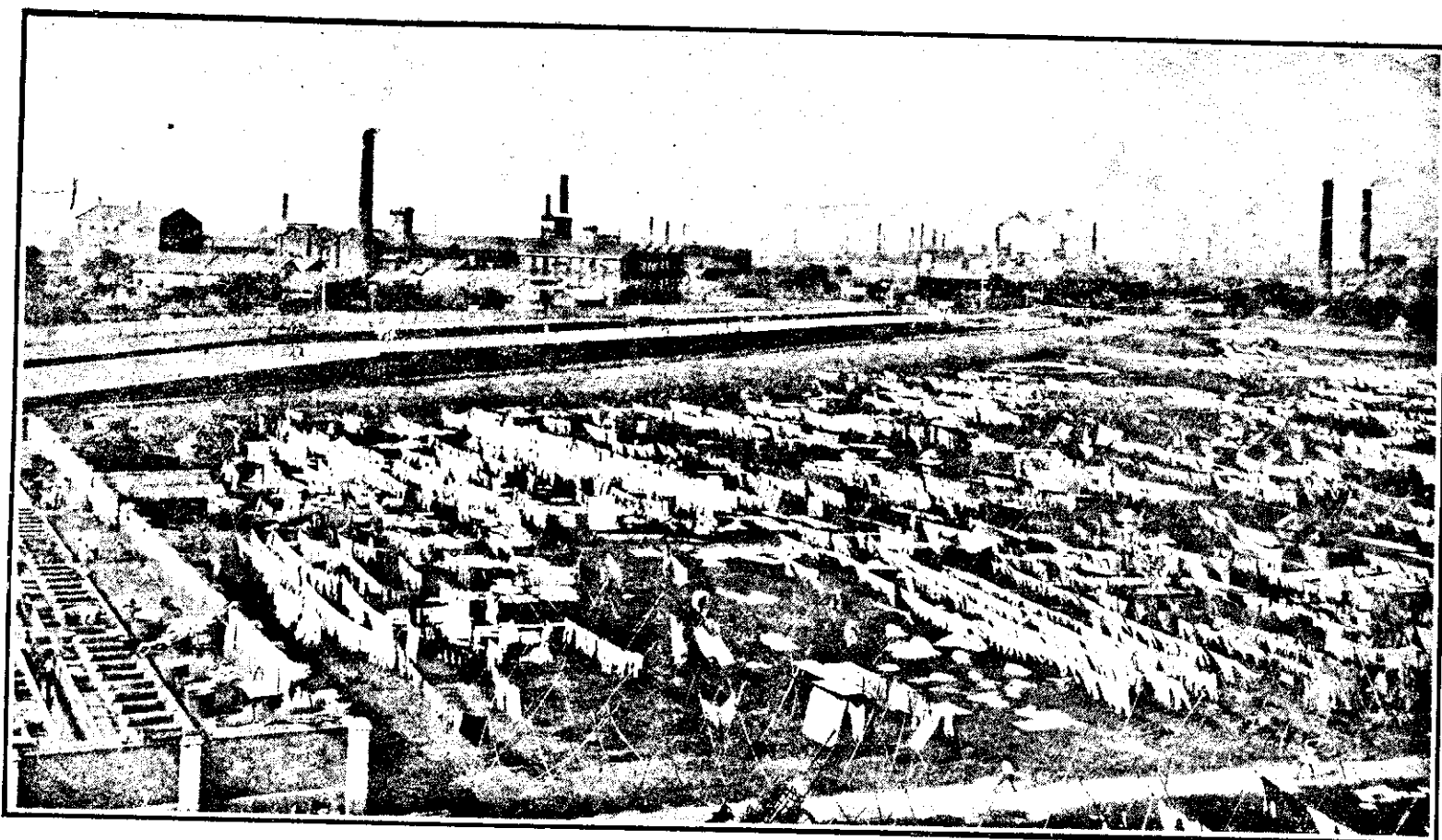
Manager .. .. . H. D. Kapadia.			Finisher			and			.. V. G. Nair, M.Sc.
Carding	}	.. S. S. Kolhatker.	Dyer	}	.. V. G. Nair, M.Sc.	(Manchester).	}	M. E. Haskell.	
and Spinning Master			Mechanical and Electrical Engineer						
Weaving Master .. .. .		D. P. Joshi, B.A.							

**Plant & Machinery.**

**Suppliers. (Copyright.)**

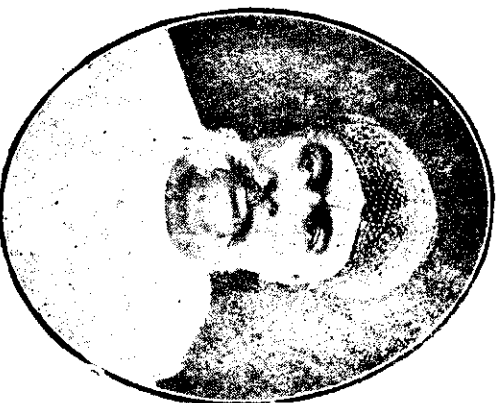
Openers and Scutchers ..	..	Platt Brothers & Co., Ltd.
Cards .. .. .	..	Platt Bros. Elijah Ashworth and Tweedale & Smalley.
Drawing Frames	}	.. Platt Bros. & Co. and Brooks & Doxey.
Roving Frames		
Ring Frames		
Winding and Warping ..	..	Brooks & Doxey, Arundel Coulthard, Wm. Dickinson and Butterworth & Dickinson.
Sizing .. .. .	..	Howard & Bullough, Brooks & Doxey, Arundel Coulthard, Wm. Dickinson and Butterworth & Dickinson.
Looms .. .. .	..	George Hodgson, Ltd., Arundel Coulthard, Wm. Dickinson and Butterworth & Dickinson.
Bleaching .. .. .	..	J. H. Riley & Co., Ltd.
Finishing .. .. .	..	Do. and Mather & Platt.
Dyeing .. .. .	..	Do.
Humidifiers .. .. .	..	
Sprinklers .. .. .	..	Mather & Platt and Hoffmann Sprinkler Co.
Boilers .. .. .	..	Galloways, Ltd. and Thomas Beeley & Son.
Electric Motors .. .. .	..	Metropolitan-Vickers, British Thomson-Houston, Siemens (India), Ltd. and Mather & Platt.

*Mill driven electrically by the Tata Hydro-Electric Power Supply.*



THE MILL INDUSTRY IN BOMBAY—1925.  
Panoramic view of the Mahaluxmi and Haines Road group of mills with the Dhobi-Ghat (Municipal Wash-houses) in the foreground.

*(Photo Copyright.)*



THE LATE  
MR. GOVINDJEE THACKERSEY MOOLJI.



THE LATE  
SIR VITTHALDAS DAMODHUR THACKERSEY, KT.

Late Partners in the Firm of Messrs. Thackersey Moolji & Co.  
The largest Millowners and Agents in the Hindu community.



THE LATE  
MR. DAMODHUR THACKERSEY MOOLJI.

**HINDOOSTAN SPG. AND WVG. MILLS CO., LTD.**

Started in 1873.

REGISTERED OFFICE:—16, APOLLO STREET, FORT, BOMBAY.

Telegrams : " DRAGONADE," BOMBAY.

Phone : 20110.

<b>Directors :</b>	<b>Agents :</b>
Hon. Mummohundas Ramjee,	Thakersey Mooljee & Co.
Hargovandas Jammadas Ramjee,	<b>Auditors :</b>
Madhavjee Damodhar Thakersey,	K. S. Aiyar & Co.
Vasanjee Vithaldas,	Devidas Vithaldas.
	<b>Solicitors :</b>
	Payne & Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 12,00,000 divided into 1,200 Ordinary Shares  
of Rs. 1,000 each. Issued, Rs. 12,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital .. .. .	12,00,000	12,00,000	12,00,000	12,00,000	12,00,000
Debenture .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Reserve Funds* .. .. .	18,42,073	20,87,073	25,87,073	31,32,073	35,47,073
Land & Building .. .. .	5,79,916	5,85,107	11,04,204	12,87,946	13,80,711
Plant & Machinery .. .. .	16,75,941	17,64,397	21,22,198	34,67,362	36,75,505
Loss .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits .. .. .	9,34,572	11,43,151	12,41,063	7,40,180	2,69,823
Dividend per Share .. .. .	300	400	400	200	75

\* The Reserve Funds include Dividend Funds, Machinery and Building Depreciation and other funds.

**Hindoostan Spg. and Wvg. Mills Co., Ltd.—contd.**

Mill : Ripon Road.

Phone : 40810.

Spindles :  $\left\{ \begin{array}{l} \text{Ring, } 38,272 \\ \text{Mule, } 2,784 \end{array} \right\} 41,056\frac{1}{2}$       Looms, 1,167.      Hands, 1,800.

Yarn Spun : 11½s to 36s.

Cloth : Grey and Fancy.

**Principal Items of Expenditure for year ended 31st March, 1924.**

	Rs.		Rs.
Cotton .. .. .	21,87,499	Salaries and Wages at Mill and Office .. .. .	5,78,320
Stores .. .. .	2,19,599	Agents' Remuneration .. .. .	48,000
Coal .. .. .	95,990	Interest .. .. .	44,719
Electric Energy .. .. .	35,056		

**Mill Staff. (Copyright.)**

Manager .. .. .	.. K. F. Shaha.	Dyer .. .. .	.. G. R. Sule.
Carding and Spinning Master .. .. .	} .. A. K. Master.	Mechanical and Electrical Engineer .. .. .	} F. R. Bangalee.
Weaving Master .. .. .		.. N. G. Desai.	

**Plant and Machinery.****Suppliers. (Copyright.)**

Openers and Scutchers .. .. .	Tweedale & Smalley, Howard & Bullough and Platt Bros.
Cards .. .. .	Do. do.
Drawing Frames .. .. .	} .. Do. do.
Roving Frames .. .. .	
Ring Frames .. .. .	
Mules .. .. .	Asa Lees & Co., Ltd., Oldham.
Winding and Warping .. .. .	Howard & Bullough, Ltd. and Henry Livesey, Ltd.
Sizing .. .. .	Do. and John Dugdale & Son.
Looms .. .. .	Platt Bros., Henry Livesey, Butterworth & Dickinson and John Dugdale.
Humidifiers .. .. .	Herbert Smethurst & Sons, Ltd., Hollinwood.
Sprinklers ("Grinnell") .. .. .	Mather & Platt, Ltd., Manchester.
Steam Engine .. .. .	J. and E. Wood.
Boilers .. .. .	Thomas Beeley & Sons, Hyde.
Electric Motors .. .. .	Metropolitan-Vickers Electric Co., Ltd.

Mills driven electrically by the Andhra Valley Power Supply.

## WESTERN INDIA SPG. &amp; MFG, CO., LTD.

Started in 1880<sub>3</sub>

REGISTERED OFFICE :—16, APOLLO STREET, FORT, BOMBAY.

Telegrams : " LOLLARDISAM," BOMBAY.

Phone : 20110.

<p><b>Directors :</b></p> <p>Sir Lallubhai Samaldas, C.I.E.</p> <p>Karsondas Dharamsey Soonderdas.</p> <p>Madhowjee Damodher Thakersey.</p> <p>Hargowandas Jamnadas Ramjee.</p>	<p><b>Agents :</b></p> <p>Thakersey Mooljee Sons &amp; Co.</p> <p><b>Auditors :</b></p> <p>K. S. Aiyar &amp; Co.</p> <p>Devidas Vithaldas.</p> <p><b>Solicitors :</b></p> <p>Payne &amp; Co.,</p>
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**Financial Position. (Copyright.)**

Authorised Capital, Rs. 12,00,000 divided into 1,200 Ordinary Shares of Rs. 1,000 each. Issued Capital, Rs. 12,00,000.

	1921.	1922.	1923.	1924.	1925.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	12,00,000	12,00,000	12,00,000	12,00,000	12,00,000
Debenture .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Reserve Funds .. ..	21,25,959	26,63,959	31,08,959	33,88,959	33,88,959
Land & Building ..	5,60,140	10,29,931	13,34,290	14,23,443	14,91,100
Plant & Machinery ..	22,35,811	28,15,744	35,49,329	35,28,094	35,88,617
Loss .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	58,726	<i>Nil.</i>
Profits .. ..	10,50,454	8,29,127	4,25,487	<i>Nil.</i>	2,68,757
Dividend per Share ..	300	250	100	<i>Nil.</i>	40

Western India Spg. & Mfg. Co., Ltd.—*contd.*

Mill : Kalachowky Road.

Phone : 40813.

Spindles :  $\left\{ \begin{array}{l} \text{Ring, } 36,552 \\ \text{Mule, } 5,208 \end{array} \right\} 41,760.$       Looms, 977.      Hands, 1,793.

Yarn Spun: 11½s to 36s.

Cloth : Grey and Fancy.

## Principal Items of Expenditure for year ended 31st March, 1925.

	Rs.		Rs.
Cotton .. .. .	30,76,750	Salaries and Wage at Mill and Office .. .. .	7,11,754
Stores .. .. .	2,15,019	Agents' Office Allowance .. .. .	18,000
Coal .. .. .	36,191	Agents' Remuneration .. .. .	30,000
Electric Energy .. .. .	1,32,651	Interest .. .. .	86,802

Mill Staff. (*Copyright.*)

Manager .. .. .	F. B. Billimoria.	Spinning Master .. .. .	V. R. Nadkarni.
Asst. Manager. .. .. .	J. M. Gandhi.	Weaving Master .. .. .	K. R. Pascol.
Carding Master .. .. .	N. J. Dhenugara.	Mech. Engineer .. .. .	M. M. Engineer.

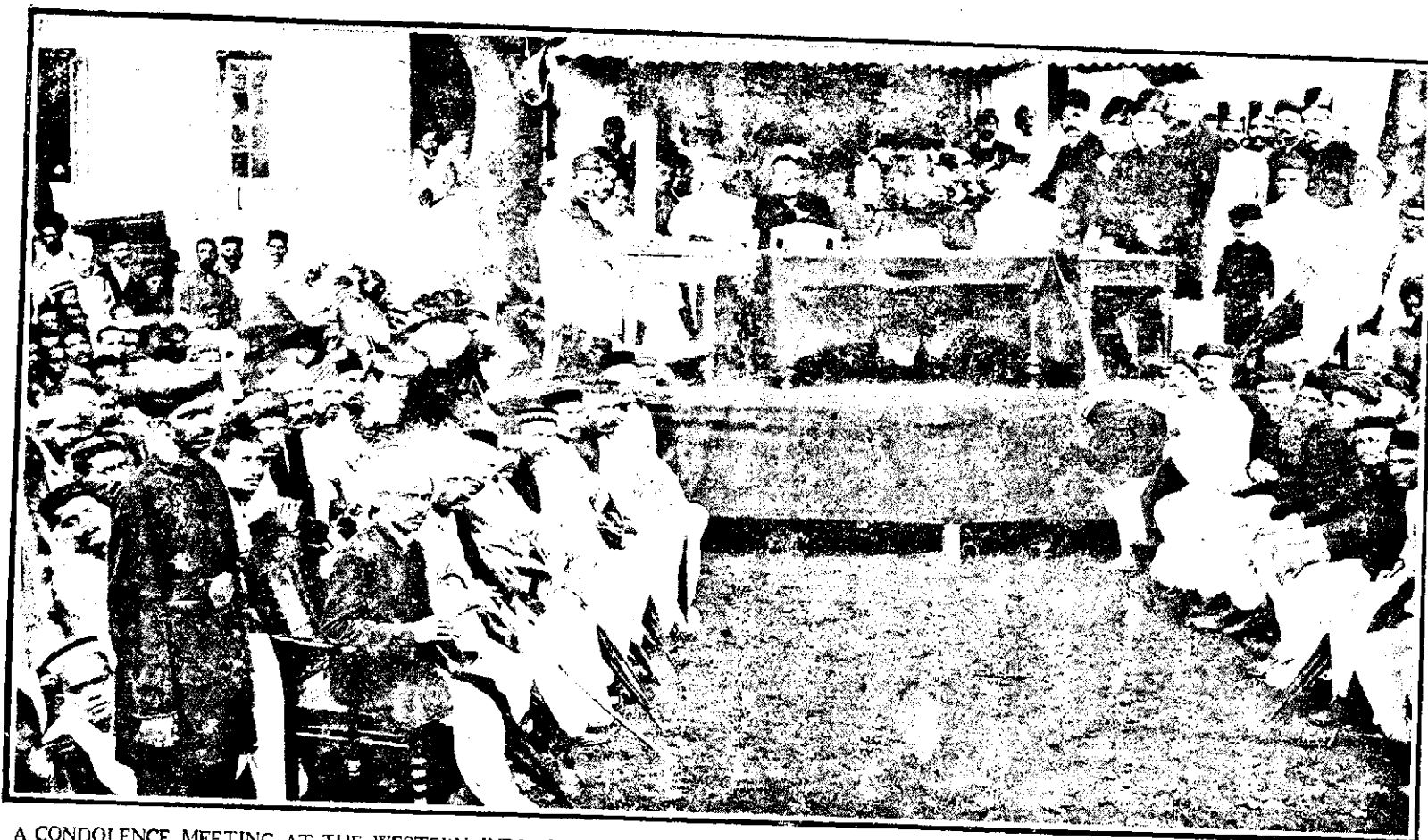
## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers .. .. .	Platt Bros., Howard & Bullough, Lord Bros. and Tweedale & Smalley.
Cards .. .. .	Howard & Bullough and Tweedale & Smalley.
Drawing Frames .. .. .	Tweedale & Smalley.
Roving Frames } .. .. .	Do. and Howard & Bullough.
Ring Frames }	
Mules .. .. .	Asa Lees & Co., Ltd.
Winding and Warping .. .. .	Howard & Bullough, Henry Livesey and John Dugdale.
Sizing .. .. .	Do. and John Dugdale.
Looms .. .. .	Butterworth & Dickinson, Henry Livesey, Platt Bros.
Finishing .. .. .	Mather & Platt and J. H. Riley & Co.
Humidifiers .. .. .	Mather & Platt.
Boilers .. .. .	Thomas Beeley.
Electric Motors .. .. .	British Westinghouse Electric & Mfg. Co., Ltd.

Mill driven electrically by the Tata Hydro-Electric Power Supply.





A CONDOLENCE MEETING AT THE WESTERN INDIA MILLS IN 1899 ON THE OCCASION OF THE DEATH OF Mr. GOVINDJEE THACKERSEY.  
THE HON. MR. MANMOHANDAS RAMJI presided on the occasion.  
Our photograph shows a loyal and sympathetic gathering of the Staff and Employees of the Mills under the Agency of Messrs. Thackersey Moolji & Co.



THE HON. MR. MANMOHANDAS RAMJI, J.P.

Mr. Manmohandas Ramji has been one of the most prominent of Bombay citizens and most active in furthering the influence and utility of the Indian Merchants' Chamber of which he has been the principal founder. He has been intimately associated with the success of the Hindustan Mills, the Indian Manufacturing Co., the Western India Mills and the New Kaiser-i-Hind Mills, and various other joint stock undertakings.

**INDIAN MANUFACTURING CO., LTD.**

Started in 1882.

REGISTERED OFFICE :—16, APOLLO STREET, FORT, BOMBAY.

Telephone : 20110.

<p><b>Directors :</b></p> <p>Hon. Munmohundas Ramjee.</p> <p>Lukshmidas Vandravandas Ramjee.</p> <p>Vussonjee Vithaldas.</p> <p>Madhowjee Damodher Thakersey.</p>	<p><b>Agents :</b></p> <p>Damodher Thakersey Mooljee &amp; Co.</p> <p><b>Auditors :</b></p> <p>K. S. Aiyar &amp; Co.</p> <p>Devidas Vithaldas.</p> <p><b>Solicitors :</b></p> <p>Payne &amp; Co.</p>
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**Financial Position. (Copyright.)**

Authorised Capital, Rs. 12,00,000 divided into 1,200 Ordinary Shares  
of Rs. 1,000 each. Issued, Rs. 9,00,000.  
(Whole shares 862 of Rs. 1,000 and half shares 76 of Rs. 500 each.)

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	9,00,000	9,00,000	9,00,000	9,00,000	9,00,000
Debenture .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Reserve Funds* ..	11,45,838	18,48,998	24,68,998	30,33,998	32,88,998
Land & Buildings ..	6,91,770	9,14,328	11,89,659	13,24,494	15,58,216
Plant & Machinery ..	14,03,152	15,76,565	19,36,225	28,56,588	36,99,517
Loss .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits .. ..	11,47,680	11,44,317	10,65,234	4,83,774	2,50,965
Dividend per Share ..	300	400	400	200	75

\* The Reserve Funds include Machinery and Building Depreciation Funds.

**Indian Manufacturing Co., Ltd.—contd.**

Mill : Ripon Road.	Phone : 40848.
Spindles : Ring, 41,328.	Looms, 960. Hands, 1,779.
Yarn Spun : 10s to 42s.	Cloth : Grey, Bleached and Coloured.

**Principal Items of Expenditure for year ended 31st March, 1924.**

	Rs.		Rs.
Cotton .. ..	15,74,837	Salaries and Wages at Mill and Office .. ..	5,94,771
Yarn .. ..	1,78,568	Agents' Allowance and Remuneration .. ..	48,000
Stores .. ..	1,62,582	Interest .. ..	95,682
Coal and Oil .. ..	1,05,390		

**Mill Staff. (Copyright.)**

Manager .. ..	U. N. Mehta.	Finisher, Bleacher and Dyer	D. J. Bahadurji.
Carding and Spinning Master	F. R. Khory.	Mechanical and Electrical Engineer	F. D. Kapadia.
Weaving Master	A. K. Thakore.		

**Plant & Machinery.**

Openers and Scutchers	Howard & Bullough, Platt Bros. and Tweedale & Smalley.
Cards .. ..	Tweedale & Smalley.
Drawing Frames .. ..	Tweedale & Smalley and Platt Bros.
Roving Frames	Howard & Bullough and Universal Winding Co.
Ring Frames	Do. do. do.
Winding and Warping	Pemberton & Sons.
Sizing .. ..	Mather & Platt and J. H. Riley & Co.
Looms .. ..	Do. and H. Gebauer.
Bleaching .. ..	Mather & Platt.
Dyeing .. ..	J. & E. Wood and Yates & Thom.
Humidifiers	Babcock & Wilcox.
Sprinklers	English Electric Co.
Steam Engine .. ..	
Boilers .. ..	
Electric Generators	
Electric Motors	

**Suppliers. (Copyright.)**

*The Weaving Department is driven electrically by the Mill Generators.*

## NEW KAISER-I-HIND SPG. & WVG. CO., LTD.

Started in 1876 as the NURSEY MILLS and wound up in 1880. Reconstructed  
in 1882 as the NEW KAISER-I-HIND.

REGISTERED OFFICE :—15, ELPHINSTONE CIRCLE, FORT, BOMBAY.

Telegrams : "GORUPDEO," BOMBAY.

Phone : 20181.

### Directors :

Hon. Munmohandas Ramji, J.P.  
Hurgovundas Jamnadas Ramji.  
Jethabhai Moolji.  
Pranjivandas Vussonjee.  
Luxmidas Vundravandas.  
Jamnadas Vussonjee, J.P.  
Raghavji Khimji.  
Keshavji Morarji.  
Jairaj Vussonjee.  
Gopaladas Nathoobhai.

### Agents :

Vussonjee Munjee & Co.

### Auditors :

S. B. Billimoria & Co.

### Secretary :

Maneckji Sorabji Master.

### Solicitors :

Madhavjee & Co.

### Financial Position.

Authorised Capital, Rs. 36,00,000 divided into 7,200 Ordinary Shares  
of Rs. 500 each. Issued, Rs. 9,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital .. .. .	9,00,000	9,00,000	9,00,000	9,00,000	9,00,000
Debentures .. .. .	Nil.	Nil.	Nil.	Nil.	Nil.
Debt .. .. .	9,92,128	9,52,118	16,15,823	21,01,583	21,37,786
Reserve Fund .. .. .	15,81,860	23,26,860	29,01,860	29,19,860	30,21,860
Land and Buildings .. .. .	5,52,237	8,07,013	10,35,701	11,81,687	13,07,944
Plant and Machinery .. .. .	12,76,475	15,70,947	17,61,393	26,17,667	28,88,774
Loss .. .. .	Nil.	Nil.	Nil.	Nil.	Nil.
Profits .. .. .	12,84,517	11,67,825	65,432	97,125	2,73,579
Dividend per Share .. .. .	200	225	25	Nil.	50

**New Kaiser-i-Hind Spg. & Wvg. Co., Ltd.—contd.**

Mill : Gorupdeo.

Phone : 40844.

Spindles :  $\left\{ \begin{array}{l} \text{Ring, } 40,008 \\ \text{Mule, } 936 \end{array} \right\}$  40,944.      Looms, 1,104.      Hands, 1,900.

Yarn Spun : 20s, 30s & 40s.

Cloth : Grey, Bleached and Coloured.

**Principal Items of Expenditure for year ended 31st March, 1925.**

	Rs.		Rs.
Cotton .. .. .	27,45,382	Salaries and Wages ..	8,02,967
Stores .. .. .	4,35,977	Agents' Remuneration ..	30,393
Coal .. .. .	68,347	Interest .. .. .	1,39,711
Electric Energy ..	1,45,107		

**Mill Staff. (Copyright.)**

Carding and Spinning Master	} D. H. Hathiram.	Finisher and Dyer	} .. .. B. G. Shah.
Weaving Master		B. B. Desai.	
		Electrical Engineer ..	F. Dias.

**Plant & Machinery.**

**Suppliers. (Copyright.)**

Openers and Scutchers ..	Taylor, Lang & Co., Ltd., Stalybridge.
Cards .. .. .	} .. Tweedales & Smalley, Ltd., Castleton.
Drawing Frames ..	
Roving Frames ..	
Ring Frames ..	
Mules .. .. .	Taylor, Lang & Co., Ltd.
Winding and Warping ..	John Dugdale & Co., Lancaster & Co. & Thomas Holt.
Sizing .. .. .	Howard & Bullough, Ltd. and Lancaster & Co.
Looms .. .. .	Robert Hall, John Dugdale, Lancaster & Co., and Pemberton & Sons, Ltd.
Bleaching and Finishing ..	F. R. Gebauer.
Dyeing .. .. .	(Jiggers made in Bombay).
Humidifiers .. .. .	Ingersoll Rand (India), Ltd.
Sprinklers .. .. .	Mather & Platt, Ltd., Manchester.
Boilers .. .. .	James Howden, Ltd, and G. Ingliss & Co.
Electric Motors .. .. .	Metropolitan-Vickers Electric Co.

*Mill driven electrically by the Tata Hydro-Electric Power Supply.*

**CROWN SPINNING AND MANUFACTURING CO., LTD.**Started as **The DHUN MILLS** in 1884. Reconstructed into **CROWN** in 1902.

REGISTERED OFFICE :—16, APOLLO STREET, FORT, BOMBAY.

Telegrams : " VITALITY," BOMBAY.

Phone : 20371.

<b>Directors :</b>	<b>Agents :</b>
Cowasjee Dorabjee Panday.	Purshotam Vithaldas & Co.
Madhavjee Damodher Thackersey.	<b>Auditors :</b>
Rustam K. R. Cama.	Devidas Vithaldas.
Damodher Govindjee Madhowjee.	<b>Solicitors :</b>
	Payne & Co.

**Financial Position.** (Copyright.)

Authorised Capital, Rs. 24,00,000 divided into 4,800 Ordinary Shares of Rs. 500 each. Issued, Rs. 2,00,000.

	1920-21.	1921-22.	1922-23.	1923-24.	1924-25.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	{ *6,00,000	{ *6,00,000	†2,00,000	†2,00,000	†2,00,000
	{ †2,00,000	{ †2,00,000			
Debentures .. ..	Nil.	Nil.	Nil.	Nil.	Nil.
Debt Loans .. ..	Nil.	Nil.	Nil.	Nil.	Nil.
Reserve Funds .. ..	9,11,000	15,11,000	21,11,000	22,11,000	22,11,000
Building Depreciation Fund .. ..	52,000	67,000	97,000	1,27,000	1,57,000
Machinery Depreciation Fund .. ..	6,27,000	7,07,000	8,07,000	9,16,000	10,01,000
Land & Building ..	3,76,128	10,77,163	13,95,262	14,35,380	14,71,237
Plant & Machinery ..	10,23,494	13,65,218	22,20,545	22,67,416	22,92,398
Loss .. ..	Nil.	Nil.	Nil.	Nil.	Nil.
Profits .. ..	14,72,757	14,78,800	6,26,737	1,87,106	4,48,824
Dividend per Share ..	{ *35	{ *35	{ *17½	180	750
	{ †1,285	{ †1,035	{ †635		

\* Preference.

† Ordinary.

Crown Spg. & Mfg. Co., Ltd.—*contd.*

Mill : New Parbhadevi Road.

Phone : 41007.

Spindles :  $\left\{ \begin{array}{l} \text{Ring, 35,288} \\ \text{Mule, 6,480} \end{array} \right\} 41,768.$       Looms, 968.      Hands, 1,700.

Yarn Spun : 10s to 34s.

Cloth : Grey.

## Principal Items of Expenditure for year ended 31st March, 1924.

	Rs.		Rs.
Cotton .. .. .	28,03,324	Salaries and Wages ..	6,21,760
Stores .. .. .	2,91,639	Agents' Remuneration ..	51,486
Coal .. .. .	38,293	Interest .. .. .	63,000
Electric Energy .. .. .	1,11,567		

Mill Staff. (*Copyright.*)

Manager ..	Anandram Veljee.	Weaving Master ..	S.S. Dastur Kamdin.
Carding and Spinning Master } ..	K. M. Saklatvala.	Mechanical and Electrical Engineer } ..	N. B. Katrak

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers ..	Platt Bros & Co., Ltd., Oldham.
Cards .. .. .	Tweedales & Smalley and Howard & Bullough.
Drawing Frames } ..	Do.
Roving Frames } ..	Do. Howard & Bullough, Ltd.
Ring Frames .. .. .	Asa Lees & Co., Ltd., Oldham.
Mules .. .. .	Howard & Bullough and Henry Livesey.
Winding and Warping ..	Do.
Sizing .. .. .	Henry Livesey, Ltd., Blackburn.
Looms .. .. .	Mather & Platt, Ltd., Manchester.
Humidifiers .. .. .	
Sprinklers .. .. .	
Boilers .. .. .	Hick, Hargreaves & Co. and Thomas Beeteley.

Mills driven electrically by the Tata Hydro-Electric Power Supply.



**KHATAU MAKANJI SPG. & WVG. CO., LTD.**

Started in 1874.

REGISTERED OFFICE :—BALLARD PIER, FORT, BOMBAY.

Telegrams : "CRAFTSMAN."

Phone : 20093.

<b>Directors :</b> S. E. Warden. Mulraj Khatau. C.A. Latif. Morarji Mulraj Khatau. Tulsidas Gordhandas. J. B. Boman Beheram. F. E. Dinshaw.	<b>Agents :</b> Khatau Makanji & Co. <b>Auditors :</b> K. S. Aiyar & Co. Sorab S. Engineer & Co. <b>Solicitors :</b> Craigie, Blunt & Caroe, <b>Secretary :</b> R. A. Turkhad.
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**Financial Position. (Copyright.)**

Authorised Capital, Rs. 30,00,000 divided into 10,000 Preference shares of Rs. 100 each and 20,000 Ordinary shares of Rs. 100 each.  
 Issued, Rs. 30,00,000.

	1920.	1921.	1922	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	30,00,000	30,00,000	30,00,000	30,00,000	30,00,000
Debenture .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. ..	33,01,157	59,70,304	80,59,807	85,74,153	1,01,72,165
Reserve Funds .. ..	51,33,742	58,08,742	61,93,742	61,83,690	61,29,720
Land & Building .. ..	18,20,557	21,12,850	23,12,790	25,17,229	33,00,803
Plant & Machinery .. ..	25,07,902	29,65,932	48,28,259	52,68,056	59,55,880
Loss .. .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits .. .. ..	14,02,150	15,99,195	7,55,630	4,92,945	99,264
Dividend per Share ..	70	85	50	20	6

**Khatau Makanji Spg. & Wvg. Co., Ltd.— contd.**

**Mill :** Haines Road, Byculla,

**Phone :** 40867.

**Spindles :** Ring, 62,844.

**Looms,** 1,512.

**Hands,** 2,585.

**Yarn Spun :** 6½s to 60s.

**Cloth :** Grey, Bleached and Coloured.

**Principal Items of Expenditure for year ended 30th June, 1925.**

	Rs.		Rs.
Cotton .. .. .	32,79,661	Salaries and Wages ..	13,86,513
Stores .. .. .	9,73,508	Agents' Remuneration ..	18,000
Coal, Liquid Fuel and Electric Energy .. ..	2,060,84	Interest .. .. .	4,67,726

**Mill Staff. (Copyright.)**

Manager .. .. .	John Pilling.	Bleach. & Dyeing	H. Daulat Jhada.
Asstt : .. .. .	M. S. Bhamgara.	Bleacher .. .. .	Keshavrao Tambut
Carding Master ..	P. R. Surti.	Dyer .. .. .	A. M. Sapre.
Spinning Master ..	Gopal Daji.	Mech. Engineer..	R. E. Arjania.
Weaving Master ..	K. P. Engineer.	Elect. Engineer..	M. R. Pillay.
		Diesel Engineer..	Wamanrao Vichcha

**Plant & Machinery.**

**Suppliers. (Copyright.)**

Openers and Scutchers ..	Lord Bros., J. Hetherington, Asa Lees & Co., Platt Bros., Howard & Bullough and Dobson & Barlow.
Cards .. .. .	Asa Lees & Co., Tweedales & Smalley, John Hetherington, Howard & Bullough and Dobson & Barlow.
Draw Frames .. .. .	Tweedales & Smalley and Dobson & Barlow.
Roving Frames .. .. .	Tweedales & Smalley, Dobson & Barlow and Curtis Bros.
Ring Frames .. .. .	Brooks & Doxey, Platt Bros., Tweedales & Smalley and Howard & Bullough.
Winding and Warping ..	George Keighley, John Dugdale and Henry Livesey.
Sizing .. .. .	Butterworth & Dickinson, and George Keighley.
Looms .. .. .	Butterworth & Dickinson and Platt Bros.
Bleaching .. .. .	Mather & Platt, Ltd.
Finishing .. .. .	Mather & Platt, J. H. Riley and C. G. Haubold.
Dyeing .. .. .	C. G. Haubold and F. R. Gaubeur.
Humidifiers } .. .. .	Mather & Platt.
Sprinklers } .. .. .	
Steam Engine } .. .. .	John Musgrave & Sons.
Boilers } .. .. .	
Electric Generators ..	General Electric Co. and Brown Boveri & Co.
Electric Motors .. .. .	General Electric Co., Wagner and S. S. N.

*Mill driven electrically by the Tata Hydro-Electric Power Supply.*

**MADHOWJI DHARAMSI MANUFACTURING CO., LTD.**

Started in 1872 as JADHOWJI MILLS, converted into MADHOWJI DHARAMSI in 1894.

REGISTERED OFFICE:—COMMISSARIAT BUILDING, HORNBY ROAD, BOMBAY.

<p><b>Directors :</b>  F. E. Dinshaw.  A. J. Raymond.  Hon'ble Sir Phiroze Sethna, O.B.E.  Ambalal Sarabhai.</p>	<p><b>Agents :</b>  Goculdas Madhowji Sons &amp; Co.  <b>Solicitor :</b>  Payne &amp; Co.,  <b>Auditors :</b>  A. F. Ferguson &amp; Co.</p>
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**Financial Position.** (Copyright.)

Authorised Capital, Rs. 21,75,000 divided into 2,700 Preference Shares of Rs. 250 each and 15,000 Ordinary Shares of Rs. 100 each.

Issued { 13,500 Shares (Ordinary) of Rs. 100 each = Rs. 13,50,000.  
2,700 Shares (6 % Cum. Preference) of Rs. 250 each = Rs. 6,75,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid up Capital .. ..	20,23,250	20,23,500	20,23,500	20,23,750	20,23,750
Debenture .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Reserve Funds .. ..	14,12,369	20,12,369	34,62,369	38,43,791	38,43,844
Building & Plant .. ..	31,83,616	40,63,118	57,29,595	68,67,470	74,84,461
Loss .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits .. ..	28,62,115	20,63,770	17,01,095	6,02,206	1,78,701
*Dividend per Share ..	100	90	60	30	<i>Nil.</i>

\* Also 6% on Preference Shares from 1920 to 1923.

**Madhowji Dharamsi Manufacturing Co., Ltd.—contd.**

Mill : Foras Road.

Phone : 42807.

Spindles : { Ring, 35,516 } 37,812.      Looms, 903.      Hands, 2,837.  
                   { Mule, 2,296 }

Yarn Spun : Up to 40s.

Cloth : Grey, Bleached and Coloured.

**Principal Items of Expenditure for year ended 31st March, 1924.**

	Rs.		Rs.
Cotton .. .. .	22,60,004	Salaries and Wages at Mill and Office .. .. .	11,11,621
Stores .. .. .	6,92,130	Office Allowance .. .. .	24,000
Coal, Liquid Fuel and Electric Energy .. .. .	3,83,834	Agents' Remuneration .. .. .	35,000
		Interest .. .. .	3,46,313

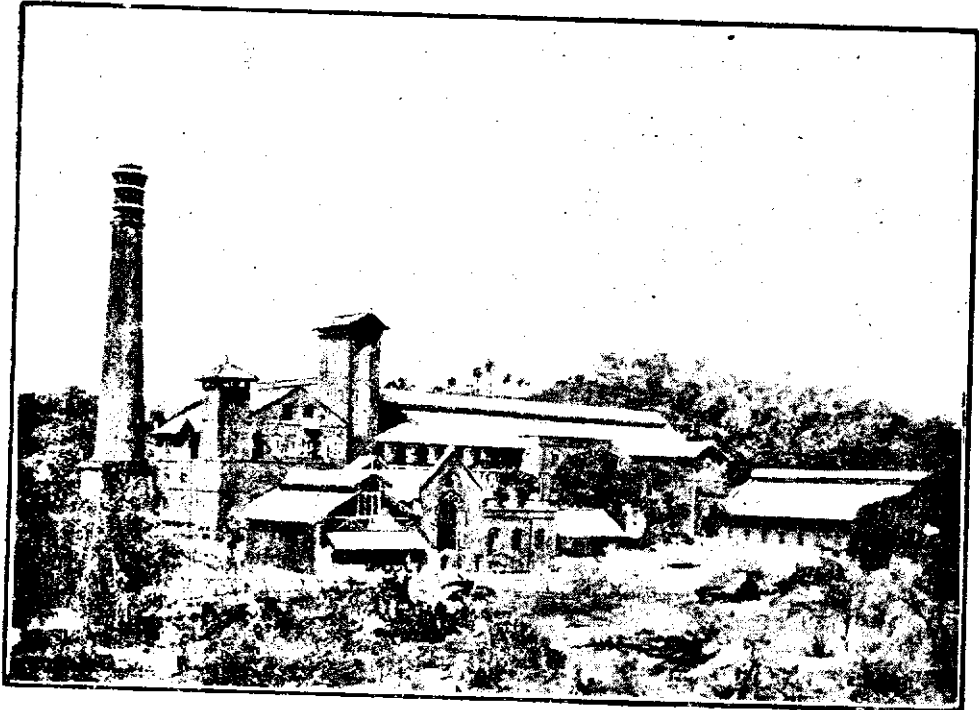
**Mill Staff. (Copyright.)**

Manager .. .. .	.. D. A. Tata.	} .. {	Finisher .. .. .	H. Huggins.
Carding and Spinning Master	.. H. Kemp.		Dyer .. .. .	V. A. Deodhar.
Weaving Master .. .. .	.. P. H. Godbole.		Elect. Engineer .. .. .	U. P. Roy.

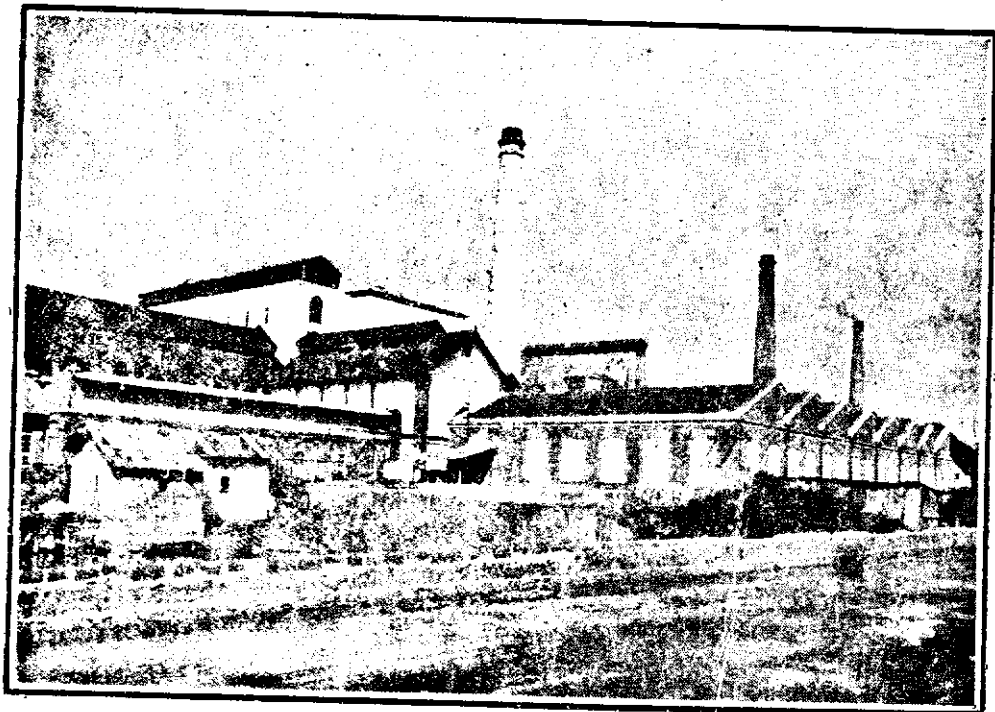
**Plant & Machinery.****Suppliers. (Copyright.)**

Openers and Scutchers .. .. .	Tweedales & Smalley, Asa Lees & Co., Platt Bros.
Cards .. .. .	Do. Howard & Bullough.
Drawing Frames } .. .. .	Do.
Roving Frames } .. .. .	Do.
Ring Frames } .. .. .	Do.
Mules .. .. .	Dobson & Barlow, Ltd., Bolton.
Winding and Warping .. .. .	Howard & Bullough, William Dickinson and Harling & Todd.
Sizing .. .. .	Howard & Bullough and William Dickinson.
Looms .. .. .	Butterworth & Dickinson, Felber Jucker & Co., and Wm. Dickinson & Sons.
Bleaching .. .. .	Mather & Platt, Ltd.
Finishing .. .. .	Do. Harling & Todd.
Dyeing .. .. .	J. H. Riley & Co., Mather & Platt, Ltd., and Franklin Process Co.
Humidifiers .. .. .	Herbert Smethurst & Sons, Ltd., Hollinwood.
Sprinklers .. .. .	Mather & Platt, Ltd., Manchester.
Steam Engine (Not working)	John Musgrave & Sons, Ltd., Bolton.
Boilers .. .. .	Babcock & Wilcox, Ltd., Renfrew (Scotland).
Electric Generators .. .. .	Mather & Platt, Ltd., Manchester.
Electric Motors .. .. .	Do. and Metropolitan-Vickers.

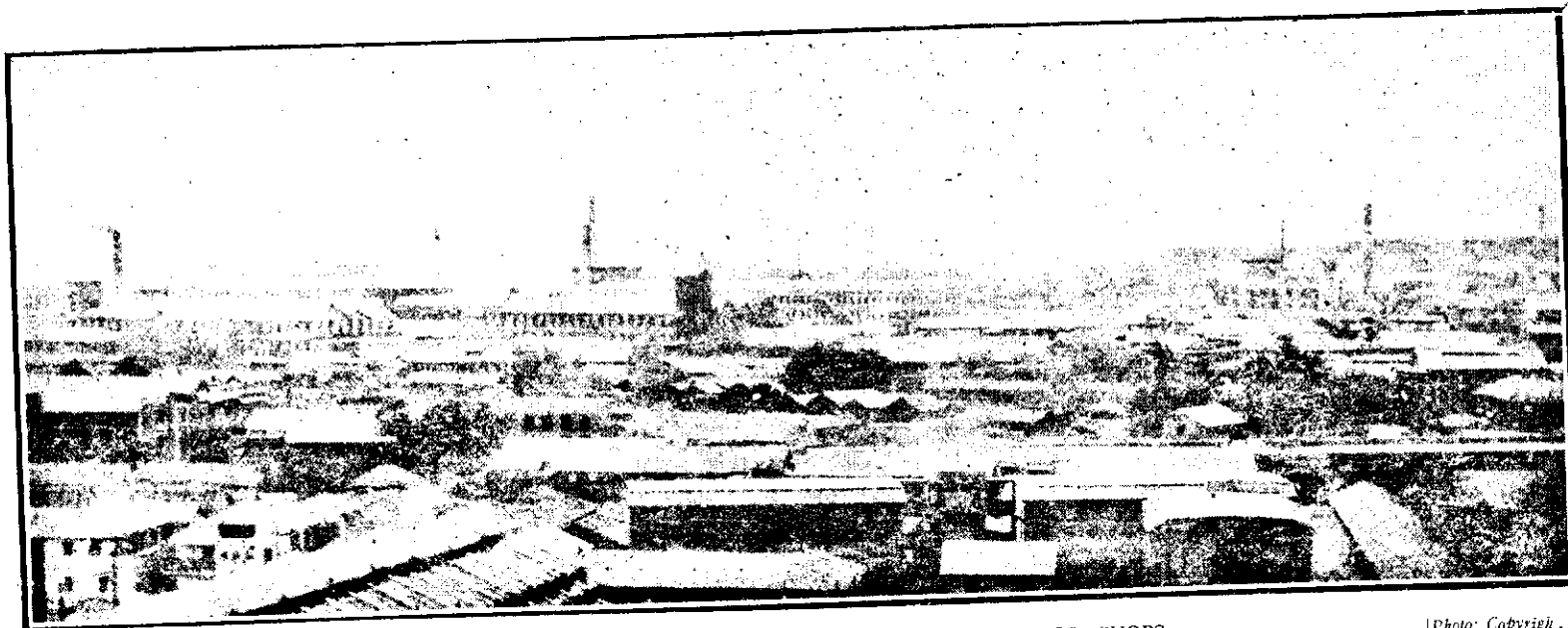
*Mill driven electrically by the Tata Hydro-Electric Power Supply.*



THE BIRLA MILLS. (Formerly Indo China.)



THE JUBILEE MILLS. *[Architects: Messrs. Tarrapetonia and Marroccha.]*  
The Sewri Group of Mills including The Jubilee, Birla, Swan and New China.



THE PAREL GROUP OF COTTON MILLS AND THE G. I. P. RAILWAY WORKSHOPS.

[Photo: Copyright.]

## SIR SHAPURJI BROACHA MILLS, LTD.

*Includes:—*CONNAUGHT and EMPRESS MILLS started in 1883 and the NEW EMPRESS in 1895. The three mills were formed into SIR SHAPURJI BROACHA MILLS, LD. in 1916.

REGISTERED OFFICE :—COMMISSARIAT BUILDINGS, HORNBY ROAD, FORT, BOMBAY.

Telegrams : " SHAPURMILL," BOMBAY.

Phone :  $\frac{22266.}{20168.}$

<b>Directors :</b>	<b>Agents :</b>
F. E. Dinshaw.	Mathradas Goculdas & Co.
A. J. Raymond.	<b>Solicitors :</b>
F. G. Travers.	Payne & Co.
Ambalal Sarabhai.	<b>Auditors :</b>
Hon. Sir Phiroze Sethna, O.B.E.	A. F. Ferguson & Co.
	S. B. Billimoria & Co.

### Financial Position. (Copyright.)

Authorised Capital, Rs. 75,00,000 divided into 25,000 7% Cumulative Preference Shares of Rs. 100 each and 50,000 Ordinary Shares of Rs. 100 each.

Issued { 25,000 7% Cumulative Preference Shares of Rs. 100 each.  
50,000 Ordinary Shares of Rs. 100 each.

	1920.	1921.	1922.	1923.	1924.	
	Rs.	Rs.	Rs.	Rs.	Rs.	
Paid-up Capital .. .. .	68,64,270	74,89,345	74,94,195	74,94,695	74,94,695	
Debenture .. .. .	12,50,000	12,50,000	12,50,000	12,50,000	12,50,000	
Debt Loans .. .. .	40,52,365	41,16,102	9,38,848	26,85,760	42,81,913	
Reserve Funds .. .. .	75,470	12,25,070	12,25,070	18,25,070	15,25,070	
Land & Building .. .. .	21,70,414	19,21,511	21,95,409	21,91,968	23,97,641	
Plant & Machinery .. .. .	33,89,520	35,81,700	43,61,466	55,91,383	57,32,451	
Loss .. .. .	Nil.	Nil.	Nil.	Nil.	1,57,804	
Profits .. .. .	16,52,611	40,69,264	38,43,162	9,63,191	Nil.	
Dividend {	Per share ..	*25	*70	*45	*20	Nil.
	Per cent. ..	†7	†7	†7	†7	Nil.

\* Ordinary Shares.

† Preference Shares.

Sir Shapurji Broacha Mills, Ltd.—*contd.*

Mill : DeLisle Road.

Phone : 40801.

Spindles :  $\left\{ \begin{array}{l} \text{Ring, } 95,412 \\ \text{Mule, } 1,872 \end{array} \right\} 97,284.$       Looms, 697.      Hands, 3,966.

Yarn Spun : 2s to 50s.

Cloth : Grey, Bleached and Coloured.

## Principal Items of Expenditure for year ended 31st March, 1925.

	Rs.		Rs.
Cotton .. ..	94,58,441	Salaries and Wages at Mill	16,96,733
Dyeing and Bleaching .. ..	3,06,313	Office Allowance .. ..	24,000
Stores .. ..	5,12,438	Agents' Remuneration .. ..	48,000
Coal and Liquid Fuel .. ..	1,78,282	(Waived on account of loss.)	
Electric Energy .. ..	1,72,952	Interest .. ..	2,99,491

Mill Staff. (*Copyright.*)

Manager .. ..	W. Taylor.	Weaving Master .. ..	V. T. Dhuri.
Carding and Spinning Masters	$\left\{ \begin{array}{l} \text{D. A. Wadia.} \\ \text{S. K. Davar.} \\ \text{J. Clegg.} \end{array} \right.$	Mechanical Engineer .. ..	K. E. Keyas.
		Electrical Engineer .. ..	U. P. Roy.

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers .. ..	Howard & Bullough, and Tweedale & Smalley.
Cards	} -- Tweedale & Smalley and Howard & Bullough.
Drawing Frames	
Roving Frames	
Ring Frames	
Mules .. ..	Platt Bros. & Co., Ltd.
Winding and Warping .. ..	Thomas Holt, Harling & Todd & Howard & Bullough.
Sizing .. ..	Robert Hall & Sons, Howard & Bullough and Wm. Dickinson.
Looms .. ..	Henry Livesey, Hacking & Co., Robert Hall, Harling & Todd, Butterworth & Dickinson and Wilson & Longbottom, Ltd.
Humidifiers .. ..	Textile Illuminating Engineering Co., Ltd.
Sprinklers .. ..	Herbert Smethurst & Sons.
Steam Engine .. ..	Yates and Thom.
Boilers .. ..	Tinker Shenton.
Electric Generators .. ..	J. P. Hall.
Electric Motors .. ..	Mather & Platt and Metropolitan-Vickers, Ltd.

Mills driven electrically by the Tata Hydro-Electric Power Supply.



**PRESIDENCY MILLS CO., LTD.**

Started in 1886.

REGISTERED OFFICE :— 19, BANK STREET, FORT, BOMBAY.

Telegrams : " SOLEMNITY," BOMBAY.

Phone : 20163.

<b>Directors :</b> Motilal Kanji. Ragavji Khimjee. Dwarkanadas Runchordas. Mooljee Haridas. Maganlal Parbhudas.	<b>Agents :</b> Ragavji Maganlal & Co. <b>Auditors :</b> C. H. Soparivalla & Co. <b>Solicitors :</b> Daphitary Ferreira & Divan.
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**Financial Position.** (Copyright.)

Authorised Capital, Rs. 12,00,000 divided into 9,600 Ordinary shares  
of Rs. 125 each. Issued, Rs. 12,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital .. .. .	12,00,000	12,00,000	12,00,000	12,00,000	12,00,000
Debenture .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Reserve Funds .. .. .	53,450	53,450	53,450	53,450	53,450
Renewal of Machinery ..	<i>Nil.</i>	1,25,000	1,70,000	1,70,000	1,70,000
Land & Buildings .. .. .	7,72,745	7,80,561	9,69,006	9,84,805	10,05,540
Plant & Machinery .. .. .	15,29,489	17,68,982	20,66,769	21,59,415	22,41,568
Loss .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	19,791	2,77,067
Profits .. .. .	7,27,117	8,59,107	4,16,224	<i>Nil.</i>	<i>Nil.</i>
Dividend per Share .. .. .	50	50	25	<i>Nil.</i>	<i>Nil.</i>

**Presidency Mills Co., Ltd.—contd.**

Mill : Ferguson Road.

Phone : 40890.

Spindles : { Ring, 31,484 } 32,624½      Looms, 840.      Hands, 1,600.  
                   { Mule, 1,140 }

Yarn Spun :

Cloth : Grey, Bleached and Coloured.

**Principal Items of Expenditure for year ended 31st March, 1924.**

	Rs.		Rs.
Cotton .. ..	13,49,587	Salaries and Wages at Mill and Office .. ..	5,37,554
Stores .. ..	2,15,702	Agents' Remuneration .. .. (Waived voluntarily.)	23,657
Coal .. ..	1,21,983	Interest .. ..	1,17,751

**Mill Staff. (Copyright.)**

Manager .. ..	.. R. G. Hardman.	Finisher and Dyer } .. ..	V. C. Karve.
Carding and Spinning Master }	.. R. V. Kulkarni.		
Weaving Master ..	.. L. V. Atarvala.	Mechanical Engineer ..	K. M. Mehta.

**Plant & Machinery.**

**Suppliers. (Copyright.)**

Openers and Scutchers ..	.. Tweedales & Smalley.
Cards .. ..	.. Howard & Bullough and Platt Bros. & Co.
Drawing Frames } ..	.. Platt Bros. & Co.
Roving Frames }	
Ring Frames .. ..	.. Tweedales & Smalley and Platt Bros. & Co.
Mules .. ..	.. Taylor, Lang & Co.
Winding and Warping ..	.. Thomas Holt, Ltd.
Sizing .. ..	.. Howard & Bullough.
Looms .. ..	.. Platt Bros., Butterworth & Dickinson and Henry Livesey.
Bleaching } .. ..	.. Mather & Platt, Ltd.
Finishing & Dyeing }	
Humidifiers } .. ..	.. Mather & Platt, Ltd.
Sprinklers }	
Steam Engine .. ..	.. Hick, Hargreaves & Co., Ltd.
Boilers .. ..	.. Do. and Tinker Shenton & Co.

**ALLIANCE COTTON MANUFACTURING CO., LTD.**

Started in 1857 as BOMBAY THROSTLE and converted into the ALLIANCE in 1864.

REGISTERED OFFICE :—No. 73, APOLLO STREET, FORT, BOMBAY.

TELEGRAMS : " ALLIANCE." BOMBAY.

OFFICE PHONE : 20104;

**Directors :**

Hon'ble Sir Purshotamdas Thakurdas,  
Kt., C.I.E., M.B.E.  
Tribhovandas Narotamdas Malvi.  
Motilal Kanji.  
Chamanlal G. Parekh.  
Bhagwandas Hargovandas.  
Manubhai Rangildas.  
Harilal Dwarkadas Mody. (*Ex-officio.*)

**Agents :**

Morarbhai Vijbhukhandas & Co.

**Solicitors :**

Malvi, Mody, Ranchhoddas & Co.

**Auditors :**

K. S. Aiyar & Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 7,00,000 divided into 7,000 Ordinary shares of  
Rs. 100 each. Issued, Rs. 7,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	7,00,000	7,00,000	7,00,000	7,00,000	7,00,000
Debenture .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt .. ..	15,17,531	6,62,865	4,79,310	11,42,250	11,94,484
Funds .. ..	2,93,000	5,15,000	6,52,000	9,24,000	9,24,000
Land & Buildings ..	3,73,148	4,40,662	4,67,815	4,88,794	4,88,794
Plant & Machinery ..	11,94,537	17,96,712	19,95,667	20,85,423	21,72,568
Profits .. ..	5,05,588	5,08,676	4,45,756	<i>Nil.</i>	<i>Nil.</i>
Loss .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	75,941	3,48,973
Dividend per Share ..	40	40	20	<i>Nil.</i>	<i>Nil.</i>

Alliance Cotton Manufacturing Co., Ltd.—*contd*

Mill : Tardeo.

Phone : 40827.

Spindles :  $\left\{ \begin{array}{l} \text{Ring, 26,616} \\ \text{Mule, 1,500} \end{array} \right\} 28,116.$       Looms, 592.      Hands, 1,300+

Yarn Spun :

Cloth : Grey, Bleached, and Coloured.

## Principal Items of Expenditure for year ended 30th June, 1924.

	Rs.		Rs.
Cotton .. .. .	12,33,713	Electric Energy .. ..	53,736
Salaries and wages at Mill and Office .. .. .	4,50,421	Coal and Liquid Fuel .. ..	31,572
Stores .. .. .	1,97,484	Agents' Remuneration .. ..	65,017 (Waved voluntarily.)

Mill Staff, (*Copyright.*)

Manager .. .. .	R. K. Misra.	Dyer .. .. .	Chandrakant Banoo.
Carding and Spin- ning Master. } .. .. .	V. R. Manohar.	Mechanical Engineer.	Dadabhoj H. Bhathena.
Weaving Master, .. .. .	B. D. Motiwalla.		

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers ..	Lord Bros., Platt Bros. and Howard & Bullough,
Cards } .. .. .	Tweedales & Smalley and Platt Brothers.
Draw Frames } .. .. .	Tweedales & Smalley, Howard & Bullough and Platt Bros.
Roving Frames .. .. .	Brooks & Doxey, Howard & Bullough, Platt Bros., Lord Bros. and Tweedales & Smalley.
Ring Frames .. .. .	Platt Bros.
Mules .. .. .	Raffel Bros. Thos. Holt, W. Schlafhorst, Platt Bros. and Hacking & Co.
Winding and Warping ..	Henry Livesey, Hacking & Co. and Howard & Bullough.
Sizing .. .. .	Platt Bros., Hacking & Co., Wm. Dickinson, Henry Livesey and Robert Hall.
Looms .. .. .	John Downham & Co.
Finishing .. .. .	Mather & Platt, Ltd.
Humidifiers .. .. .	Hoffman Sprinkler Co.
Sprinklers .. .. .	

*Mill driven electrically by the Tata Hydro-Electric Power Supply.*

**KILACHAND MILLS, LTD.**

Started in 1889 as PEROO MAHOMED. Became CORONATION in 1902. Reformed into KILACHAND in 1920.

REGISTERED OFFICE :—55, APOLLO STREET, FORT, BOMBAY.

Phone : 22720.

<p><b>Directors :</b>          Sir Lalubhai Samaldas, C.I.E.          Hon'ble Sir Purshotamdas Thakurdas,          Kt., C.I.E., M.B.E.          Kikabhai Premchand.          Chandulal V. Divan.          Chhotulal Kilachand.          Nandlal Kilachand.          Rao Bahadur Kilachand Devchand.</p>	<p><b>Agents :</b>          Kilachand Devchand &amp; Co., Ltd.   <b>Auditors :</b>          Chandabhoj &amp; Jassoobhoj.   <b>Solicitors :</b>          Dephtary, Ferreira &amp; Divan.</p>
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**Financial Position.** (Copyright.)

Authorised Capital, Rs. 80,00,000 divided into 320,000 Ordinary Shares of Rs. 25 each. Issued, Rs. 41,25,000.

	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.
Paid-up Capital .. .. .	38,98,515	40,27,970	40,33,445	$\left\{ \begin{array}{l} 39,85,600 \\ 47,845^* \\ 40,33,445 \end{array} \right.$
Debenture .. .. .	20,00,000	10,00,000	Nil.	Nil.
Debt Loans .. .. .	Nil.	Nil.	Nil.	Nil.
Reserve Funds .. .. .	Nil.	7,57,500	15,15,500	18,04,500
Land & Building .. .. .	15,40,500	10,05,350	10,09,927	16,17,399
Plant & Machinery .. .. .	43,28,780	45,48,437	51,72,040	52,53,372
Loss .. .. .	Nil.	Nil.	Nil.	$\left\{ \begin{array}{l} 3,209 \\ 53,557 \end{array} \right.$
Profits .. .. .	12,52,160	12,39,775	5,49,988	Nil.
Dividend Per share .. .. .	2-4-0	2-8-0	1-8-0	Nil.

\* Forfeited shares.

Kilachand Mills, Ltd.—*contd.*

Mill : Haines Road.

Phone : 40422.

Spindles : { Ring, 31,824 } 43,846; Looms, Nil. Hands, 1,516.  
 { Mule, 12,022 }

Yarn Spun : 6s to 24s.

## Principal Items of Expenditure for year ended 31st March, 1924.

	Rs.		Rs.
Cotton .. .. .	23,24,743	Salaries and Wages ..	4,69,820
Stores .. .. .	81,271	Agents' Remuneration ..	18,000
Coal .. .. .	46,035	Interest .. .. .	1,21,426
Electric Energy .. .. .	88,481		

Mill Staff. (*Copyright.*)

Manager .. .. .	S. P. Palkhiwala;	Carders ..	{ B. Damedar. A. G. Shah,
Head Carding and Spinning Master. }	R. R. Dalal,	Spinning Master ..	B. V. Desai;
		Engineer ..	Chhabildas Tribhovandas.

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers ..	Platt Brothers & Co., Ltd., Oldham.
Cards .. .. .	} Tweddals & Smalley, Ltd., Castleton.
Drawing Frames ..	
Roving Frames ..	
Ring Frames ..	
Mules .. .. .	Asa Lees & Co., Ltd., Oldham.
Humidifiers .. .. .	} Mather & Platt, Ltd., Manchester.
Sprinklers .. .. .	
Steam Engine .. .. .	} Daniel Adamson & Sons.
Boilers .. .. .	
Electric Motors .. .. .	Metropolitan-Vickers.

Mills driven electrically by the Tata Hydro-Electric Power Supply.

**PLANET MILLS, Ltd.**

Started in 1888 as the STAR MILLS ; reconstructed as the VICTORY MILL  
in 1904 and rebuilt in 1917 as the PLANET after destruction by fire.

REGISTERED OFFICE :—168/72, Kalbadevi Road, BOMBAY.

Telegrams : " PLANMILL," BOMBAY.

Phone : 24165.

<p><b>Board of Directors :</b> Rai Bahadur Rajya Bhusan Sheth Kalyanmall Tillockchand. Rai Bahadur Seth Kastoorchandji Onkerji. Sanurmalji A. Ajmera. Hiralal C. Patni. Hooseinbhoy Ahmedbhoy. Gulamali G. Kurrimbhoy. Ahmed Rahim Kasamali Ahmed Rahim.</p>	<p><b>Agents :</b> Tillockchand Kalyanmal &amp; Co.  <b>Auditors :</b> A. F. Ferguson &amp; Co. S. B. Billimoria &amp; Co.  <b>Solicitors :</b> Malvi Mody Runchordas &amp; Co.</p>
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**Financial Position. (Copyright.)**

Authorised Capital, Rs. 30,00,000 divided into 15,000 Preference shares of Rs. 100 each and 15,000 Ordinary shares of Rs. 100 each. Issued, Rs. 21,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital. . . . .	15,00,000	15,00,000	15,00,000	15,00,000	15,00,000
Debenture . . . . .	12,00,000	12,00,000	12,00,000	12,00,000	12,00,000
Debt Loans . . . . .	Nil.	Nil.	Nil.	Nil.	Nil.
Reserve Fund . . . . .	1,00,000	1,40,000	5,20,000	6,80,000	90,000
Land & Buildings . . . . .	5,53,000	8,03,000	11,37,000	14,23,000	15,31,000
Plant & Machinery . . . . .	20,07,000	23,88,000	32,60,000	35,85,000	37,42,000
Loss . . . . .	Nil.	Nil.	Nil.	1,18,595	4,92,865
Profits . . . . .	4,20,000	10,08,235	10,07,231	Nil.	Nil.
Dividend Per share . . . . .	12½	2½	35	Nil.	Nil.

Planet Mills, Ltd.—*contd.*

Mill : Ferguson Road.

Phone : 40,164.

Spindles : { Ring 29,100 }  
{ Mule 2,486 } 31,586.

Looms, 929.

Hands, 2,208.

Yarn Spun : 6s to 30s.

Cloth : Grey, Bleached, and Coloured.

## Principal Items of Expenditure for year ended 31st March 1924.

	Rs.		Rs.
Cotton .. .. .	19,97,000	Salaries and Wages at Mill and Office Establishment.	8,25,000
Stores .. .. .	3,75,000	Agents' Remuneration ..	18,000
Coal and Liquid Fuel } .. .. .	2,60,000	Interest .. .. .	4,35,000

## Mill Staff.

Manager ..	A. B. Hirji.	Finisher ..	Khursedji B. Boga,
Ag. Carding & Spinning Master } ..	H. R. Jagasia.	Dyer ..	M. L. Dhuru.
Weaving Master. ..	S. V. Mudbhatkal.	Mechanical Engineer :	G. M. Tavde.

## Plant &amp; Machinery.

Suppliers (*Copyright.*)

Openers and Scutchers..	Lord Bros.
Cards .. .. .	Tweedales & Smalley.
Draw Frames .. .. .	Do. Do.
Roving Frames .. .. .	Do. Do. and Brooks & Doxey.
Ring Frames .. .. .	Tweedales & Smalley.
Mules .. .. .	Do. Do.
Winding and Warping ..	Howard & Bullough, Wm. Dickinson and Universal Winding Co.
Sizing .. .. .	Howard & Bullough.
Looms .. .. .	Wm. Dickinson.
Bleaching, Finishing } and Dyeing }	J. H. Riley & Co., Ltd.
Sprinklers .. .. .	Hoffmann Sprinkler Co.
Steam Engine .. .. .	Hick Hargreaves & Co.
Boilers .. .. .	Do. Do. and Thomas Beeley.



## DIAMOND SPINNING AND WEAVING CO., LTD.

Started in 1892 as HOPE MILL. Converted into PROSPECT in 1913. Turned into DIAMOND in 1919.

REGISTERED OFFICE :—No. 16, APOLLO STREET, FORT, BOMBAY.  
Telegrams : " KINKHAT, BOMBAY." Phone : 20713;

<p style="text-align: center;"><b>Directors :</b></p> <p>A. J. Raymond. Sir Cawasjee Jehangir, Bart. Sir Hormusji Cowasji Dinshaw, Kt. Hormusji R. Uhmrigar. Kedarnal Bhuramal. Gulabchand Devchand.</p>	<p style="text-align: center;"><b>Agents :</b></p> <p>Gulabchand Devchand &amp; Co.</p> <p style="text-align: center;"><b>Auditors :</b></p> <p>S. B. Billimoria &amp; Co. Devidas Vithaldas.</p>
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### Financial Position. (Copyright.)

Authorised Capital, Rs. 1,00,00,000 divided into 50,000 Preference Shares of Rs. 100 each and 50,000 Ordinary Shares of Rs. 100 each.

Issued, Rs. 51,00,000 divided into 34,000 Ordinary Shares of Rs. 100 each, and 17,000 Preference Shares of Rs. 100 each.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital .. .. .	22,73,555	28,00,988	30,26,511	38,40,344	39,17,918
Depreciation Fund .. .. .	1,00,000	2,05,000	4,10,000	6,20,000	6,20,000
Debt Loans .. .. .	30,00,000	30,00,000	24,00,000	18,00,000	12,00,000
Reserve Funds .. .. .	30,000	1,60,000	3,60,000	3,60,000	3,60,000
Land .. .. .	10,17,581	10,27,652	10,27,742	10,99,380	11,04,150
Building .. .. .	17,29,750	17,46,534	17,46,684	17,63,684	17,68,589
Plant & Machinery .. .. .	31,21,377	31,61,151	31,68,865	32,38,462	32,41,275
Loss .. .. .	Nil.	Nil.	Nil.	Nil.	1,19,736
Profits .. .. .	3,63,935	4,00,996	9,04,548	5,12,119	Nil.
Dividend Per share .. .. .	3	3	4/8	4/8	Nil.

The paid-up amount in 1920 and 1921 was Rs. 50 per share and in 1922 and 1923 it was Rs. 75 per share.

**Diamond Spinning and Weaving Co., Ltd.—contd.**

Mill : DeLisle Road. Phone : 40149.  
 Spindles : Ring, 34,552. Looms, 758. Hands, 1,550.  
 Yarn Spun : 10½s to 20½s. Cloth : Grey and Coloured.

**Principal Items of Expenditure for year ended 31st March, 1924.**

	Rs.			Rs.
Cotton .. .. .	19,91,480	Salaries and Wages at Mill		
Yarn (dyed) .. .. .	75,777	and Office .. .. .		5,44,825
Stores .. .. .	1,92,695	Agents' Allowance and		
Coal .. .. .	62,503	Remuneration .. .. .		48,000
Tata Hydro-Electric Energy	65,439	Interest .. .. .		1,92,816

**Mill Staff. (Copyright.)**

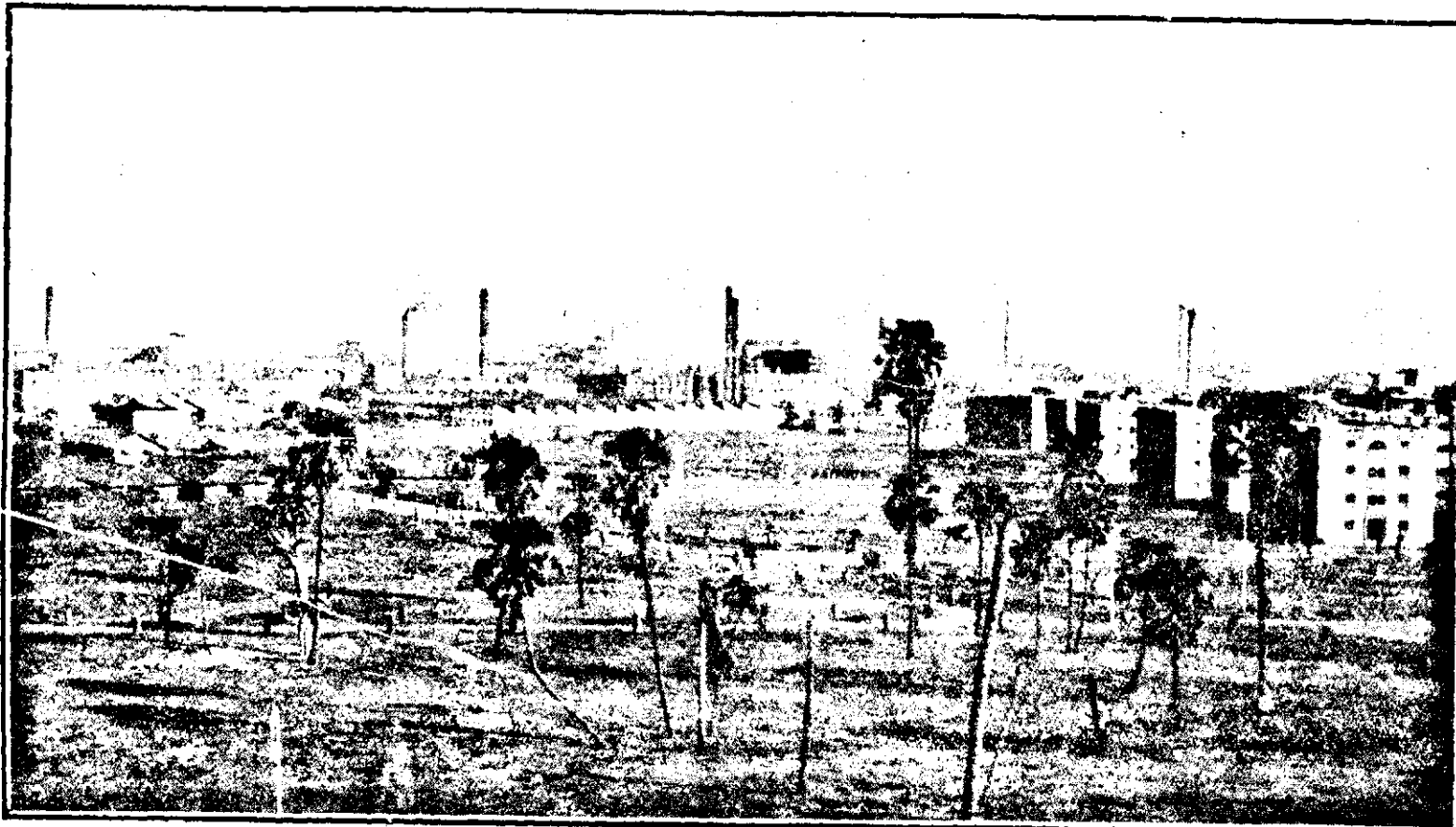
Manager .. .. .	K. D. Postwalla.	Mechanical		
Spinning Master .. .. .	R. J. Screwalla.	Engineer..	Bomanji H. Engineer.	
Weaving Master .. .. .	K. D. Postwalla.			

**Plant & Machinery.**

**Suppliers. (Copyright.)**

Openers and Scutchers ..	Platt Bros. and Lord Brothers.	
Cards .. .. .	Howard & Bullough and Tweedales & Smalley.	
Draw Frames .. .. .	Howard & Bullough.	
Roving Frames .. .. .	Tweedales & Smalley.	
Ring Frames .. .. .	Howard & Bullough and Tweedales & Smalley.	
Winding and Warping ..	Thomas Holt, Platt Bros. & Co. and Hacking & Co.	
Sizing .. .. .	Platt Bros. & Co. and Hacking & Co.	
Looms .. .. .	Do. Do.	
Humidifiers .. .. .	G. M. Parks.	
Sprinklers .. .. .	George Mills & Co and Mather & Platt.	
Boilers .. .. .	Tinker Shenton & Co.	

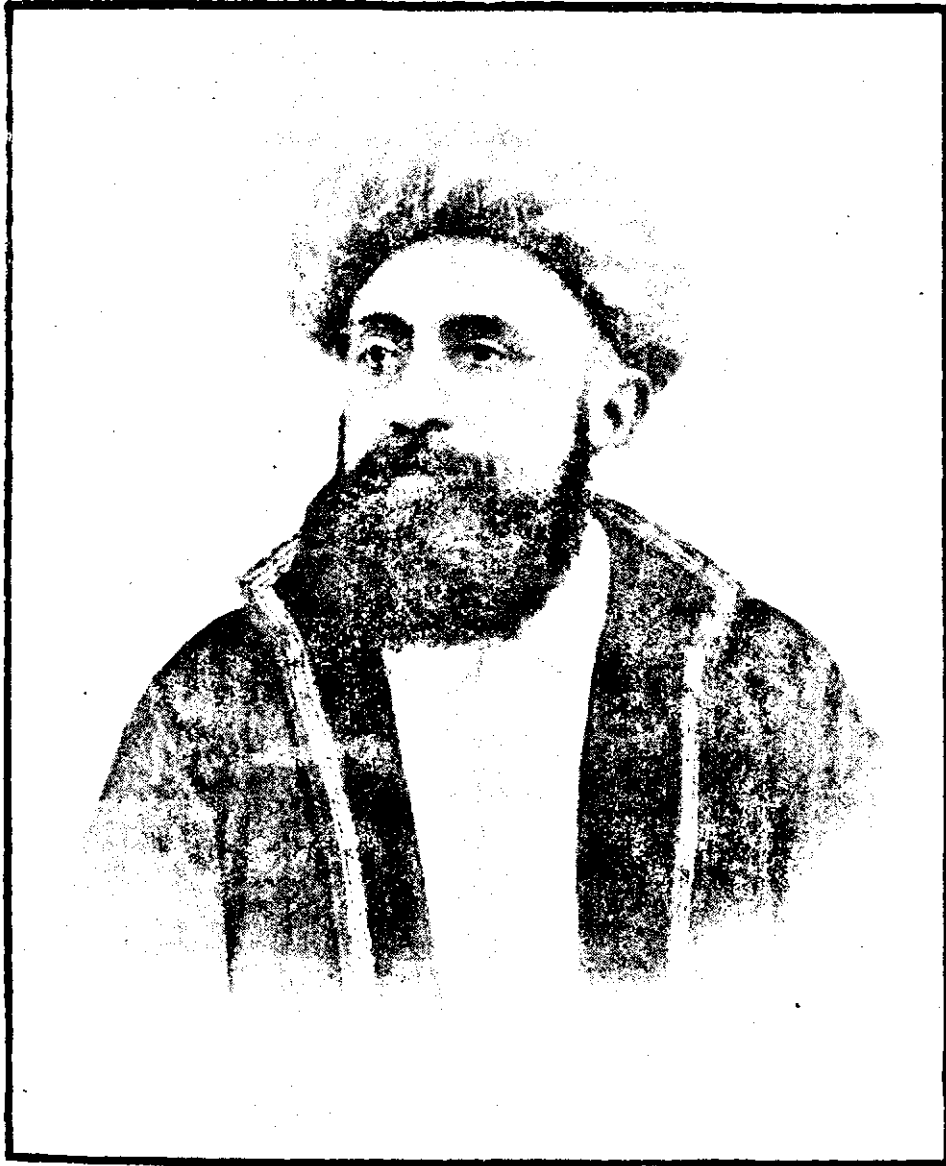
*Mill driven electrically by the Tata Hydro-Electric Power Supply.*



THE MILL INDUSTRY IN BOMBAY—1925.

*Photo Copyright.*

The Worli Group of Mills with the New Workmen's Quarters built by the Development Department (on the right). The Mills include the Globe Mills, the Standard, the Premier, the Pearl and other DeLisle Road Factories in the distance.



SIR CURRIMBHOY EBRAHIM, FIRST BARONET.  
Born 1840. Died 1924.

"Happy as Sir Currimbhoy was in the thought of what he had done towards the development of the trades and industries of this great city and the well-being of thousands of its inhabitants, happier has he been in the thought of the loyalty and devotion of his sons who followed in the footsteps of a father's unceasing toil and co-operated with him in carrying out the noble aims of his life."—*Indian Textile Journal*.

**CURRIMBHOY MILLS CO., LTD.**

(INCLUDES MAHOMEDBHOY MILLS.)

CURRIMBHOY started in 1889. MAHOMEDBHOY started in 1899.

REGISTERED OFFICE :—12/14, OUTRAM ROAD, FORT, BOMBAY.

Telegrams : " MILLOFFICE, BOMBAY."

Phone : 21297.

**Directors :**  
 Sir Sassoon David, Bart.  
 Cursetji Jamsetjee A. Wadia.  
 Sir Currimbhoy Ebrahim, Bart.  
 Sir Jamsetjee Jeejeebhoy, Bart.  
 F. E. Dinshaw.  
 Sir Fazulbhoy Currimbhoy, Kt.

**Agents :**  
 Currimbhoy Ebrahim & Sons, Ltd.  
**Auditors :**  
 S. B. Billimoria & Co.  
 Rustomjee Modi and Damania.  
**Solicitors :**  
 Payne & Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 24,00,000 divided into 8,800 Ordinary Shares  
 of Rs. 250 each. Issued, Rs. 22,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	22,00,000	22,00,000	22,00,000	22,00,000	22,00,000
Debenture ..	20,00,000	20,00,000	20,00,000	20,00,000	20,00,000
Debt Loans ..	{ †9,22,631	†8,65,327	†26,03,416	†28,01,731	†15,92,756
	{ †9,06,474	†6,82,945	†4,96,344	†3,38,907	†4,39,812
Reserve Funds ..	14,82,168	23,24,530	27,21,646	28,25,238	25,82,474
Land ..	2,20,823	2,20,823	2,20,823	2,20,823	2,20,823
Building ...	14,28,893	13,75,011	13,52,773	13,41,062	12,92,542
Plant & Machinery ...	18,58,616	17,56,333	38,34,112	39,49,716	40,68,479
Loss ..	Nil.	Nil.	Nil.	Nil.	2,42,764
Profits ..	45,79,530	29,80,510	8,35,785	1,98,844	Nil.
Dividend Per Share ..	300	220	70	10	Nil.

† Loans.

‡ Liabilities.

**Currimbhoy Mills Co., Ltd.—contd.**

(INCLUDES MAHOMEDBOHOY MILLS.)

Mill : DeLisle Road.

Phone : 40872.

Spindles : { Ring, 69,460 } 86,804.      Looms, 1,050.      Hands, 3,600.  
                   { Mule, 17,344 }

Yarn Spun : 6s to 34s.

Cloth : Grey, Bleached and Coloured.

**Principal Items of Expenditure for year ended 31st March, 1925.**

	Rs.		Rs.
Cotton .. .. .	62,61,953	Salaries and Wages at Mill .	11,70,272
Stores .. .. .	2,02,026	Office Establishment ..	20,957
Coal .. .. .	1,092	Agents' Remuneration ..	40,000
Liquid Fuel .. .. .	1,57,160	Interest .. .. .	2,50,217
Tata Hydro-Electric Energy	1,15,352		

**Mill Staff. (Copyright.)**

Manager .. .. .	Walter Harrop.	Weaving Master ..	N. Duckworth.
Carding Master ..	W. Street.	Mechanical Engineer	W. Sutherland.
Spinning Master ..	Frank Bucknall.		

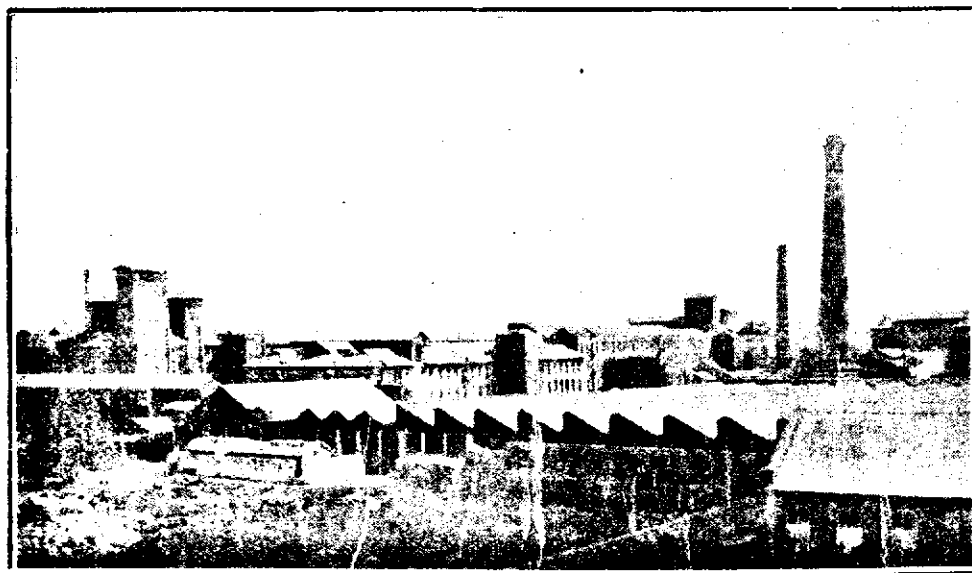
**Plant & Machinery.****Suppliers. (Copyright.)**

Openers and Scutchers } ..	Platt Bros. & Co., Howard & Bullough, & Lord Bros.
Cards .. .. .	
Drawing Frames .. .. .	Do. Do.
Roving Frames .. .. .	Asa Lees & Co., Platt Bros. & Co., Howard & Bullough, and Lord Bros.
Ring Frames .. .. .	Platt Bros & Co., Howard & Bullough, & Asa Lees & Co.
Mules .. .. .	Asa Lees & Co.
Winding and Warping } ..	Platt Brothers & Co., Ltd., Oldham.
Sizing and Looms	
Humidifiers .. .. .	Mather & Platt, Ltd., & Ingersoll Rand (India). Ltd.
Sprinklers .. .. .	George Mills & Co., Ltd., Radcliffe.
Steam Engine } .. .. .	Hick, Hargreaves & Co., Ltd., Bolton.
Boilers	

*Mills driven by the Tata Hydro-Electric Power Supply, and also by Steam Engine.*



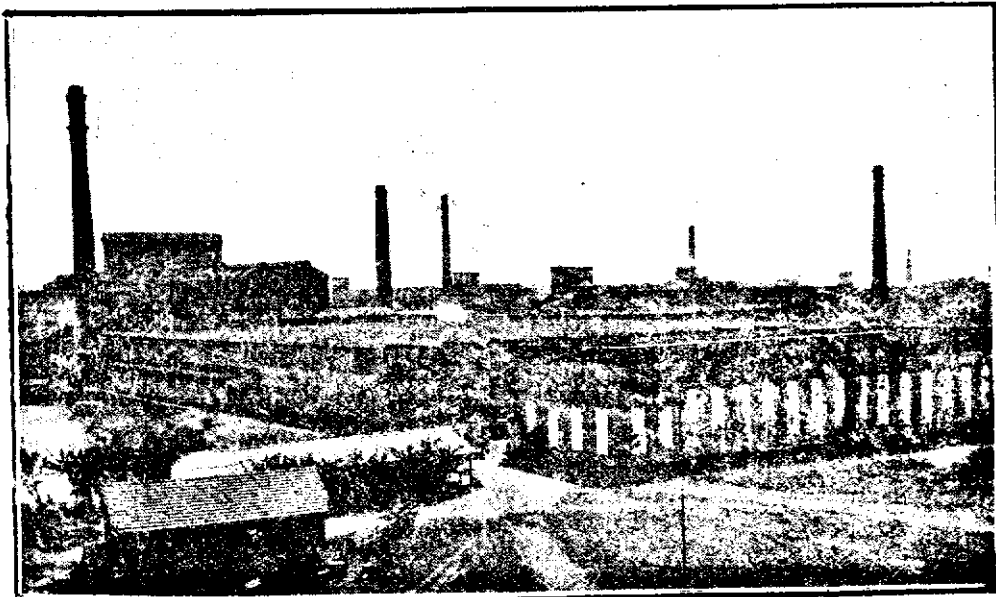
SIR CURRIMBHOY EBRAHIM (SECOND BARONET).



*[ Architects: Messrs. Gosting and Morris. ]*  
THE CURRIMBHOY AND MAHOMEDBHOY MILLS.



SIR FAZULBHOJ CURRIMBHOJ, Kt., O.B.E.



THE FAZULBHOJ MILLS.



## FAZULBHOY MILLS, LTD.

Started in 1905.

REGISTERED OFFICE :—12/14, OUTRAM ROAD, FORT, BOMBAY.

Telegrams : " MILLOFFICE, BOMBAY."

Phone : 21297.

**Directors :**  
 Jamsetjee Ardeseer Wadia.  
 Sir Sassoon David, Bart., K.C.S.I.  
 Sir Currimbhoy Ebrahim, Bart.  
 Sir Jamsetjee Jeejeebhoy, Bart, K.C.S.I.  
 F. E. Dinshaw.  
 Cursetji J. A. Wadia.  
 Sir Fazulbhoy Currimbhoy, Kt., C.B.E.

**Agents :**  
 Currimbhoy Ebrahim & Sons, Ltd.  
  
**Solicitors :**  
 Edgelow, Gulabchand, Wadia & Co.  
  
**Auditors :**  
 A. F. Ferguson & Co.

### Financial Position. (Copyright.)

Authorised Capital, Rs. 20,00,000 divided into 8,000 Ordinary Shares  
 of Rs. 250 each. Issued, Rs. 18,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	18,00,000	18,00,000	18,00,000	18,00,000	18,00,000
Debenture .. ..	12,00,000	12,00,000	12,00,000	12,00,000	12,00,000
Debt Loans .. ..	18,30,115	8,60,220	9,67,023	9,77,913	8,43,572
Reserve Funds .. ..	24,00,351	25,23,758	32,57,293	36,01,080	36,01,080
Land .. ..	1,12,609	1,12,609	1,12,609	1,12,609	1,12,609
Buildings .. ..	8,90,697	8,50,697	8,10,697	7,82,740	7,67,013
Plant & Machinery ..	11,71,538	10,90,979	9,52,359	8,02,097	7,63,677
Loss .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits .. ..	37,18,423	32,32,984	18,24,037	7,48,000	4,01,817
Dividend Per Share ..	420	260	150	80	45

Fazulbhoj Mills, Ltd.—*contd.*

Mill : DeLisle Road.

Phone : 40957.

Spindles : Ring, 52,256.

Looms, 1,976.

Hands, 2,560.

Yarn Spun : 10s to 34s

Cloth : Grey, Bleached and Coloured.

## Principal Items of Expenditure for year ended 31st March, 1925.

	Rs.		Rs.
Cotton .. .. .	53,90,360	Salaries and Wages at Mill .	11,17,669
Stores .. .. .	4,93,887	Office Establishment ..	26,690
Coal .. .. .	72,981	Agents' Remuneration ..	43,312
Electric Energy .. ..	1,73,602		

Due to Currimbhoj Ebrahim &amp; Sons, Ltd., Rs. 45,218.

Mill Staff. (*Copyright.*)

Manager .. .. .	M. D. Wadia.	Weaving Master ..	J. Mitton.
Carding and	} .. J. Nolan.	Mechanical	} .. B. M. Colah.
Spinning Master		and Electrical Engineer	

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers	} .. Platt Bros. & Co., Ltd., Oldham.
Cards .. .. .	
Drawing Frames ..	
Roving Frames ..	
Ring Frames ..	} .. Platt Bros. & Co. and William Dickinson & Sons.
Winding and Warping	
Sizing .. .. .	
Looms .. .. .	} .. Mather & Platt, Ltd., Manchester.
Finishing .. .. .	
Humidifiers .. ..	.. Mather & Platt, Ltd.
Boilers .. .. .	.. Hick, Hargreaves & Co., Ltd., Bolton.
Electric Motors ..	.. British Westinghouse Electric & Manufacturing Co.

Mill driven electrically by the Tata Hydro-Electric Power Supply.

**EBRAHIMBHoy PABANEY MILLS CO., LTD.**

Started in 1896.

REGISTERED OFFICE :—12/14, OUTRAM ROAD, FORT, BOMBAY.

Telegrams : " MILLOFFICE, BOMBAY."

Phone : 21297.

**Directors :**

Sir Sassoon David, Bart.  
 Sir Currimbhoy Ebrahim, Bart.  
 Sir Jamsetjee Jeejeebhoy, Bart.  
 F. E. Dinshaw.  
 Sir Fazulbhoy Currimbhoy, Kt.  
 Cursetji Jamsetjee A. Wadia.

**Agents :**

Currimbhoy Ebrahim &amp; Sons, Ltd.

**Solicitors :**

Payne and Co.

**Auditors :**

S. B. Billimoria & Co.  
 Rustomjee Mody and Damania.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 24,00,000 divided into 8,000 Ordinary Shares of  
 Rs. 250 each. Issued, 8,000 Shares of Rs. 250 each=Rs. 20,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	20,00,000	20,00,000	20,00,000	20,00,000	20,00,000
Debenture ..	15,00,000	15,00,000	15,00,000	15,00,000	Paid off.
Debt Loans ..	{ †1,28,826	{ †1,01,500	{ †2,76,000	{ †14,37,483	{ †16,59,200
	{ †8,09,035	{ †6,28,793	{ †5,14,033	{ †3,42,822	{ †2,97,171
Reserve Funds ..	3,62,800	10,38,125	18,06,401	20,55,103	20,55,103
Land & Building ..	12,73,869	11,76,652	11,54,303	11,16,964	11,14,892
Plant & Machinery ..	26,69,394	23,58,170	24,24,873	22,43,969	21,73,451
Loss .. ..	Nil.	Nil.	Nil.	Nil.	Nil.
Profits .. ..	28,96,754	27,99,685	12,52,879	2,14,264	2,43,917
Dividend Per Share ..	160	180	85	15	15

† Loans unsecured.

‡ Liabilities.

**Ebrahimbhoy Pabaney Mills Co., Ltd.—contd.**

Mill : DeLisle Road.

Phone : 41021.

Spindles :  $\left\{ \begin{array}{l} \text{Ring, } 39,704 \\ \text{Mule, } 18,176 \end{array} \right\} 57,880.$       Looms, 1,054.      Hands, 2,637.

Yarn Spun : 4s to 32s.

Cloth : Grey, Bleached and Coloured.

**Principal Items of Expenditure for year ended 31st March, 1925.**

	Rs.	Rs.	
Cotton .. .. .	51,91,468	Salaries and Wages at Mill .	10,64,707
Stores .. .. .	2,94,148	Office Establishment ..	19,536
Fuel .. .. .	49,660	Agents' Remuneration ..	36,000
Tata Hydro-Electric Supply	1,52,426	Interest .. .. .	1,14,054

**Mill Staff.** (*Copyright.*)

Manager .. Abdulla Currimbhoy.	Weaving Master. .. F. H. Major.
Carding Master .. M. E. Bisni.	Mechanical Engineer .. D. P. Wadia.
Spinning Master .. H. D. Mody.	

**Plant & Machinery.****Suppliers.** (*Copyright.*)

Openers and Scutchers ..	Platt Bros. and Lord Bros.
Cards .. .. .	Tweedales & Smalley and Howard & Bullough.
Drawing Frames .. .. .	Lord Bros. and Platt Bros.
Roving Frames .. .. .	Tweedales & Smalley, Howard & Bullough and Lord Bros.
Ring Frames .. .. .	Howard & Bullough, Tweedales & Smalley and Platt Bros.
Mules .. .. .	Asa Lees & Co. and John Hetherington & Son.
Winding and Warping ..	Asa Lees and Platt Bros.
Sizing .. .. .	Henry Livesey and Platt Bros.
Looms .. .. .	Platt Bros. and Henry Livesey.
Humidifiers } .. .. .	Mather & Platt, Ltd., Manchester.
Sprinklers }	
Steam Engine (for	
Dynamo) .. .. .	Bellis, Morcum, Ltd., and Browett Lundly & Co.
Boilers .. .. .	Hick, Hargreaves & Co., Ltd.
Electric Generators ..	Siemens Brothers Dynamo Works.
Electric Motors .. .. .	The British Westinghouse Electric & Mfg. Co.

*Mill driven electrically by the Tata Hydro-Electric Power Supply.*

**PREMIER MILLS, LTD.**

Started in 1921.

REGISTERED OFFICE :—12/14, OUTRAM ROAD, FORT, BOMBAY.

Telegrams : " MILLOFFICE, BOMBAY."

Phone : 21297.

<b>Directors :</b>	<b>Agents :</b>
Sir Sassoon David, Bart.	Currimbhoy Ebrahim & Sons, Ltd.
Sir Jamsetjee Jeejeebhoy, Bart.	<b>Solicitors :</b>
Jamsetjee Ardaseer Wadia.	Payne & Co.
F. E. Dinshaw.	<b>Auditors :</b>
Sir Currimbhoy Ebrahim, Bart.	A. F. Ferguson & Co.
Sir Fazulbhoy Currimbhoy, Kt.	S. B. Billimoria & Co.
Cursetji J. A. Wadia.	

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 20,00,000 divided into 20,000 Ordinary Shares  
of Rs. 100 each. Issued, 20,000 Shares of Rs. 100 each.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	19,97,810	19,97,840	19,97,880	19,97,880	19,97,880
Debenture .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. ..	{ †7,000	†14,09,029	†3,67,347	†21,83,738	†22,31,513
	{ †9,67,547	†14,36,642	†25,20,333	†5,84,766	†9,20,797
Reserve Funds .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Land & Building ..	11,64,769	12,49,000	12,96,580	13,30,475	13,09,033
Plant & Machinery ..	12,95,343	24,89,555	31,50,755	31,82,972	32,64,350
Loss .. ..	18,034	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits .. ..	<i>Nil.</i>	2,39,455	2,01,035	4,31,396	74,859
Dividend Per share ..	<i>Nil.</i>	<i>Nil.</i>	5	7	<i>Nil.</i>

† Loans.

‡ Liabilities.

Premier Mills Ltd.—*contd.*

Mill : Ferguson Road.

Phone : 41556.

Spindles : Ring, 15,260.

Looms, 472.

Hands, 1,302.

Yarn Spun :

Cloth : Grey, Bleached and Coloured.

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.
Cotton .. .. .	5,94,818	Electric Energy .. ..	76,736
Waste .. .. .	4,19,000	Salaries and Wages ..	5,21,213
Yarn .. .. .	3,04,566	Office Establishment and	
Stores .. .. .	97,599	Allowance .. .. .	17,207
Dyeing charges .. ..	63,505	Agents' Remuneration ..	36,000
Coal .. .. .	18,243	Interest .. .. .	1,74,230

Due to Cussimbhoy Ebrahim &amp; Sons, Ltd., Rs. 4,69,185.

Mill Staff. (*Copyright.*)

Manager .. .. .	— H. Nuttall.	Dyer .. .. .	D. C. Mahadik.
Carding and Spinning Master } ..	W. C. Dickinson	Mechanical and Elect. Engineer } ..	W. Sutherland.
Weaving Master .. .. .	— H. Nuttall.		

## Plant &amp; Machinery.

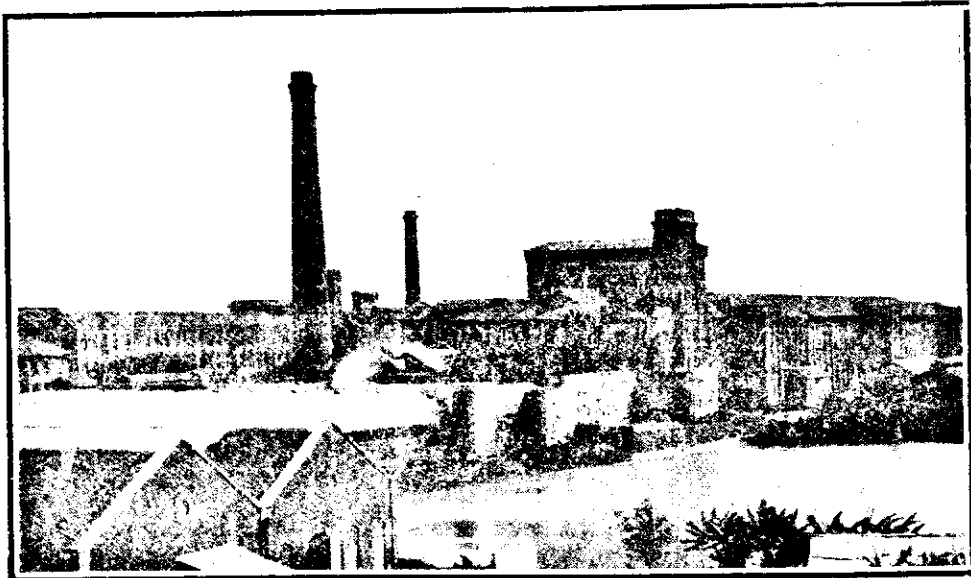
Suppliers. (*Copyright.*)

Openers and Scutchers ..	Platt Bros. & Co., Ltd., Oldham.
Cards (German make) ..	Do. and Tweedales & Smalley.
Drawing Frames .. } ..	Platt Bros. & Co., Ltd., Oldham.
Roving Frames .. } ..	
Ring Frames .. .. .	Platt Bros. & Co., and Asa Lees & Co.
Winding and Warping } ..	Platt Bros. & Co.
Sizing .. .. .	
Looms .. .. .	
Dyeing (Hydro-extractor) .	Thomas Broadbent & Sons, Ltd., Huddersfield.
Humidifiers .. .. .	Ingersoll Rand (India), Ltd.
Sprinklers .. .. .	George Mills & Co., Ltd., Radcliffe.
Electric Generators } ..	Mather & Platt, Ltd., Manchester.
Electric Motors .. .. .	

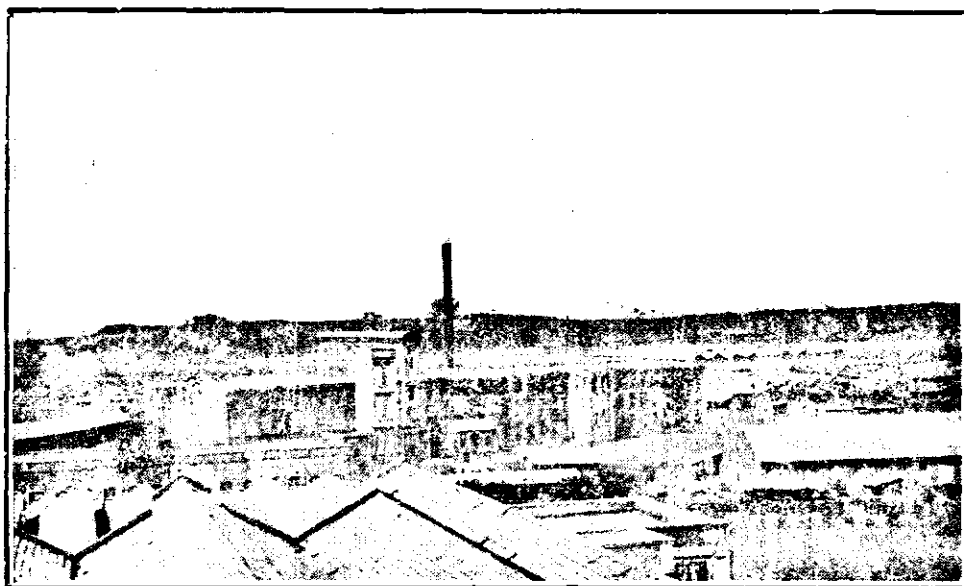
Mills driven electrically by the Andhra-Valley Electric Power Supply.



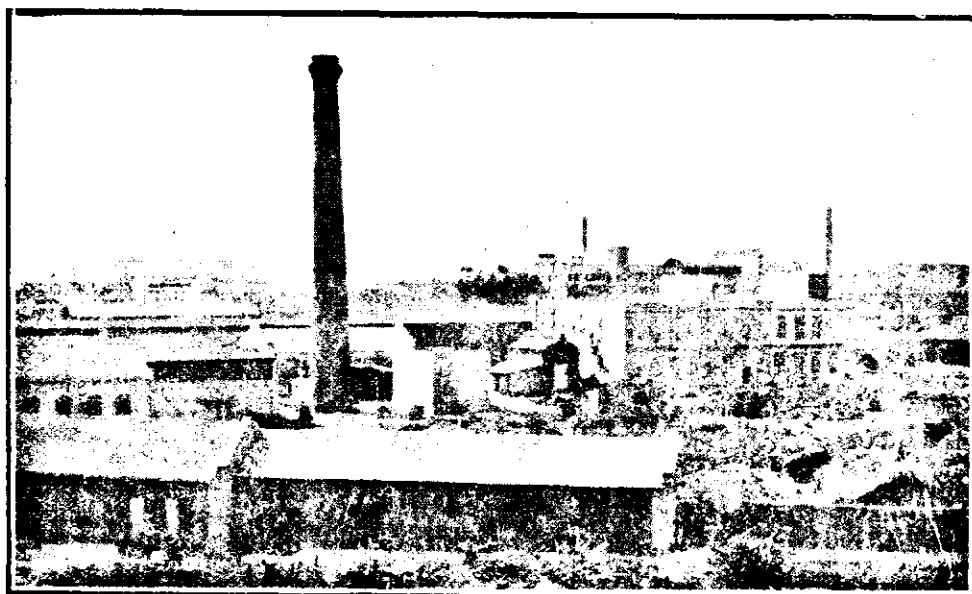
Mr. RAHIMTULLA CURRIMBHOJ, M.L.A.  
Born 1890. Died 1924.



( Architects : Messrs. Gosling and Morris.  
THE EBRAHIMBHOJ PABANEY MILLS.



THE PEARL MILLS—ERECTED IN 1921.  
(The only New Mill erected in Bombay since 1915.)



THE PREMIER MILLS.



## PEARL MILLS, LTD.

Started in 1913.

REGISTERED OFFICE:—12/14, OUTRAM ROAD, FORT, BOMBAY.

Telegrams : " MILLOFFICE," BOMBAY.

Phone : 21297.

**Directors :**  
 Sir Sassoon David, Bart.  
 Sir Jamsetjee Jeejeebhoy, Bart.  
 Jamsetjee Ardaseer Wadia.  
 F. E. Dinshaw.  
 Cursetjee J. A. Wadia.  
 Sir Currimbhoy Ebrahim, Bart.  
 Sir Fazulbhoy Currimbhoy, Kt.

**Agents :**  
 Currimbhoy Ebrahim & Sons, Ltd.  
**Solicitors :**  
 Edgelow, Gulabchand Wadia & Co.  
**Auditors :**  
 A. F. Ferguson & Co.

**Financial Position.** (Copyright.)

Authorised Capital, Rs. 25,00,000 divided into 10,000 Ordinary Shares  
 of Rs. 250 each. Issued Capital, Rs. 20,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	19,97,000	19,97,000	19,97,000	19,97,000	19,97,000
Debenture ..	15,00,000	15,00,000	15,00,000	15,00,000	Nil.
Debt Loans ..	{ †1,78,675 ‡7,44,035	{ †4,46,000 ‡11,67,386	{ †2,15,180 ‡5,33,655	{ †57,000 ‡3,29,339	{ †8,33,756 ‡4,50,151
Reserve Funds ..	10,89,198	15,30,592	22,55,003	25,59,922	25,59,922
Land & Building ..	12,42,075	12,02,275	11,72,075	11,46,337	11,63,923
Plant & Machinery ..	13,30,002	12,65,263	15,90,115	19,89,808	18,78,020
Loss .. ..	Nil.	Nil.	Nil.	Nil.	Nil.
Profits .. ..	24,21,203	25,94,036	14,83,051	4,74,317	2,44,566
Dividend Per Share ..	180	180	110	40	22

† Loans.

‡ Liabilities.

**Pearl Mills Ltd.—*contd.***

Mill : DeLisle Road.

Phone : 40,446.

Spindles : Ring, 49,356.

Looms, 1,760.

Hands, 2,450.

Yarn Spun : 12s to 30s.

Cloth : Grey, Bleached, and Coloured.

**Principal Items of Expenditure for year ended 31st March, 1925.**

	Rs.		Rs.
Cotton .. .. .	45,36,503	Salaries and Wages at Mill .	9,70,748
Stores .. .. .	2,47,418	Office Establishment and	
Coal .. .. .	33,923	Allowance .. .. .	25,378
Electric Energy .. .. .	1,56,940	Agents' Remuneration .. .. .	36,000
		Interest .. .. .	19,710

**Mill Staff. (Copyright.)**

Manager .. .. .		.. Frank Stott.		Weaving Master .. .. .	.. Frank Stott.
Carding	}	.. W. Astley.		Mech. Engineer .. .. .	.. R. E. Vatcha.
and Spinning Master				Elect. Engineer .. .. .	.. D. F. Mehta.

**Plant & Machinery.**

**Suppliers. (Copyright.)**

Openers and Scutchers	}	.. Platt Bros. & Co., Ltd., Oldham.
Cards .. .. .		
Drawing Frames .. .. .		
Roving Frames .. .. .		
Ring Frames .. .. .		
Winding and Warping		
Sizing .. .. .		
Looms .. .. .		
Finishing .. .. .	}	.. Mather & Platt, Ltd., Manchester.
Humidifiers .. .. .		
Sprinklers .. .. .		
Electric Dynamo Engine .. .. .	.. Beliss and Morcom.	
Boilers .. .. .	.. Hick, Hargreaves & Co., Ltd., Bolton.	
Electric Lighting .. .. .	.. Siemens Brothers.	
Electric Motors .. .. .	.. British Westinghouse Electric Co.	

*Mill driven electrically by the Tata Hydro-Electric Power Supply.*

## CRESCENT MILLS CO., LTD.

Started in 1893 as DAMODAR.

Converted into CRESCENT in 1905.

REGISTERED OFFICE :— 12/14, OUTRAM ROAD, FORT, BOMBAY.

Telegrams : " MILLOFFICE," BOMBAY.

Phone : 21297.

**Directors :**  
 Sir Sassoon David, Bart.  
 Jamssetjee Ardaseer Wadia.  
 Sir Jamssetjee Jeejeebhoy, Bart.  
 F. E. Dinshaw.  
 Cursetjee Jamssetjee A. Wadia.  
 Sir Fazulbhoy Currimbhoy, Kt., C.B.E.  
 Sir Currimbhoy Ebrahim, Bart.

**Agents :**  
 Currimbhoy Ebrahim & Sons, Ltd.  
**Solicitors :**  
 Edgeiow, Gulabchand, Wadia & Co.  
**Auditors :**  
 A. F. Ferguson & Co.  
 S. B. Billimoria & Co.

**Financial Position.** (Copyright.)

Authorised Capital, Rs. 15,00,000 divided into 15,000 Ordinary Shares  
 of Rs. 100 each. Issued, Rs. 15,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	15,00,000	15,00,000	15,00,000	15,00,000	15,00,000
Debenture .. ..	12,00,000	12,00,000	12,00,000	12,00,000	Nil.
Debt Loans .. ..	{ †3,35,791 ‡7,73,481	{ †4,32,800 ‡8,61,887	{ †1,98,200 ‡5,48,545	{ †20,000 ‡2,65,111	{ †5,28,307 ‡3,51,223
Reserve Funds .. ..	17,39,002	22,65,281	27,06,569	28,67,489	27,47,489
Land & Building ..	7,14,587	7,03,632	6,88,605	6,58,605	6,36,605
Plant & Machinery ..	10,84,778	10,93,878	14,23,608	13,84,729	14,23,145
Loss .. ..	Nil.	Nil.	Nil.	Nil.	Nil.
Profits .. ..	26,14,787	22,87,168	10,61,314	2,14,909	2,25,708
Dividend per Share ..	110	100	45	14	11

† Loans.

‡ Liabilities.

Crescent Mills Co., Ltd.—*contd.*

Mill : Fergusson Road.

Phone : 40916.

pindles :  $\left\{ \begin{array}{l} \text{Ring, } 35,088 \\ \text{Mule, } 9,600 \end{array} \right\} 44,688.$       Looms, 1,054.      Hands, 2,427.

Yarn Spun : 10s to 34s.

Cloth : Grey, Bleached and Coloured.

## Principal Items of Expenditure for year ended 31st March, 1925.

	Rs.		Rs.
Cotton .. .. .	39,05,534	Salaries and Wages at Mill.	9,31,310
Stores .. .. .	2,35,481	Office Establishment ..	22,284
Coal .. .. .	51,534	Agents' Remuneration ..	25,078
Hydro-Electric Energy ..	1,37,235		

Mill Staff : (*Copyright.*)

Manager ..	M. Kassum.	Weaving Master ..	A. Smith.
Carding Master ..	$\left\{ \begin{array}{l} \text{F. Boyd.} \\ \text{N. J. Batliwala.} \end{array} \right.$	Finisher ..	Bamanji Pestonji.
Spinning Master ..	$\left\{ \begin{array}{l} \text{F. Boyd.} \\ \text{S. S. Bharoocha.} \end{array} \right.$	Mech. Engineer ..	N. A. Kandawalla

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers ..	Platt Bros. & Co., Ltd., Oldham.
Cards .. .. .	Platt Bros & Co., Ltd. and Howard & Bullough, Ltd.
Drawing Frames .. ..	Do.
Roving Frames .. ..	Do.      Asa Lees & Co., Ltd.
Ring Frames .. .. .	Do.      Do.      and
	Howard & Bullough.
Mules .. .. .	Asa Lees & Co., Ltd., Oldham.
Winding and Warping ..	Platt Bros., Rudolph Bright, Joseph Stubbs and Willan & Mills.
Sizing .. .. .	Platt Bros & Co., Ltd.
Looms .. .. .	Do.      and Wm. Dickinson & Sons.
Finishing .. .. .	} .. .. Mather & Platt, Ltd.
Humidifiers .. .. .	
Sprinklers .. .. .	
Steam Engine .. .. .	John Musgrave & Sons, Ltd.
Boilers .. .. .	Do.      Hick Hargreaves & Co. and Galloways Ltd.
Electric Motors .. .. .	British Westinghouse Electric & Mfg. Co., Ltd.

*Mills driven electrically by the Tata Hydro-Electric Power Supply.*

**KASTOORCHAND MILLS CO., LTD.**

(INCLUDES IMPERIAL.)

KASTOORCHAND started in 1914, IMPERIAL started in 1882 and reconstructed in 1915.

REGISTERED OFFICE :—12, 14, OUTRAM ROAD, FORT, BOMBAY.

Telegrams : " MILLOFFICE," BOMBAY.

Phone : 21297.

<p><b>Directors :</b>          Sir Fazulbhoy Currimbhoy, Kt., C.B.E.          Ardaseer Jamssetjee Wadia.          Sir Currimbhoy Ebrahim, Bart.          Haji Gulam Mahomed Ajam.          F. E. Dinshaw.          Hon'ble Sir Pheroze Sethna, O.B.E.          Kikabhai Premchand.</p>	<p><b>Agents :</b>          Currimbhoy Ebrahim &amp; Sons, Ltd.</p> <p><b>Auditors :</b>          A. F. Ferguson &amp; Co.</p> <p><b>Solicitors :</b>          Payne &amp; Co.</p>
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**Financial Position. (Copyright.)**

Authorised Capital, Rs. 48,00,000 divided into 9,600 Ordinary Shares  
of Rs. 500 each. Issued, Rs. 48,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	24,00,000	24,00,000	41,33,125	47,74,250	47,74,250
Debenture ..	Nil.	Nil.	Nil.	40,00,000	40,00,000
Debt Loans ..	{ †42,67,219	{ †73,10,930	{ †83,30,491	{ †69,36,097	{ †49,41,609
	{ †8,66,050	{ †9,83,862	{ †14,20,705	{ †24,94,986	{ †57,70,414
Reserve Funds ..	1,80,000	12,00,000	14,87,150	14,87,150	14,87,150
Land & Building ..	14,22,838	24,01,588	35,45,303	45,23,345	48,93,053
Plant & Machinery ..	27,87,090	42,34,308	71,46,371	1,04,27,670	1,07,02,125
Loss .. .. .	Nil.	Nil.	Nil.	Nil.	2,89,819
Profits .. .. .	19,51,340	10,90,130	9,23,362	4,82,240	Nil.
Dividend Per share ..	275	125	68-8-0	Nil.	Nil.

† Unsecured Loans.

‡ Liabilities.

**Kastoorchand Mills Co., Ltd.—contd.**

(INCLUDES IMPERIAL.)

**Mill :** Dadar.**Phone :** 40564.**Spindles :** 79,414.**Looms,** 913.**Hands,** 2,628.**Cloth :** Grey, Bleached and Coloured.**Principal Items of Expenditure for year ended 31st March, 1924.**

	Rs.	Rs.	
Cotton .. .. .	41,76,429	Salaries and Wages at Mill .	13,46,105*
Stores .. .. .	6,17,913	Office Establishment and	
Coal and Liquid Fuel .. .. .	2,71,940	Allowance .. .. .	43,982
Electric Energy .. .. .	24,416	Agents' Remuneration .. .. .	<i>Nil</i> (Loss).
		Interest .. .. .	9,38,916

Due to Currimbhoy Ebrahim &amp; Sons, Ltd., Rs. 53,52,811.

**Mill Staff. (Copyright.)**

Manager .. .. .	E. A. G. Atkinson.	Finisher	} .. A. V. Yogi.
Carding and Spinning Master	} .. E. Taylor.	and Dyer	
Weaving Master .. .. .		J. B. Danson.	Mech. Engineer .. .. .
		Elect. Engineer .. .. .	J. M. N. Pillay.

**Plant & Machinery.****Suppliers. (Copyright.)**

Openers and Scutchers	} .. Tweedale & Smalley, Ltd., Castleton.
Cards .. .. .	
Drawing Frames .. .. .	
Roving Frames .. .. .	
Ring Frames .. .. .	} .. Platt Bros. & Co., Ltd., Oldham.
Mules .. .. .	
Winding and Warping .. .. .	Butterworth & Dickinson, and Thomas Holt.
Sizing .. .. .	Do. and Howard & Bullough.
Looms .. .. .	Do. and Robert Hall & Sons.
Humidifiers .. .. .	Herbert Smethurst & Sons and Ingersoll Rand (India), Ltd.
Sprinklers .. .. .	George Mills & Co., Ltd.
Electric Generators .. .. .	Mather & Platt; Brown Boveri and Siemens Bros.
Electric Motors .. .. .	Brown Boveri & Co., British Westinghouse Electric & Mfg. Co. and Siemens Bros.
Diesel Engine .. .. .	Swiss Loco Diesel Engine.

*Mills driven electrically by energy produced in the factory.*

**MATHRADAS MILLS, LTD.**

Started in 1883 as the QUEEN MILLS. Became KING GEORGE MILLS in 1913.  
Reconstructed into MATHRADAS MILLS in 1917.

REGISTERED OFFICE :—12/14, OUTRAM ROAD, FORT, BOMBAY.

Telegrams : " MILLOFFICE," BOMBAY.

Phone : 21297.

**Directors :**  
Sir Fazulbhoy Currimbhoy, Kt.  
Jamsetjee Ardaseer Wadia.  
Sir Currimbhoy Ebrahim, Bart.  
F. E. Dinshaw.  
Haji Gulam Mahmoed Ajam.  
Hon'ble Sir Phiroze Sethna, O.B.E.  
Ardaseer Jamsetjee Wadia.

**Agents :**  
Currimbhoy Ebrahim & Sons, Ltd.  
**Solicitors :**  
Payne & Co.  
**Auditors :**  
A. F. Ferguson & Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 24,00,000 divided into 4,800 Ordinary Shares  
of Rs. 500 each. Issued, Rs. 24,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	21,00,000	23,99,875	24,00,000	24,00,000	24,00,000
Debenture ..	Nil.	Nil.	Nil.	Nil.	Nil.
Debt Loans ..	{ †34,49,574 ‡6,05,716	{ †56,39,226 ‡5,26,382	{ †45,78,452 ‡4,98,912	{ †53,83,543 ‡5,78,516	{ †55,20,141 ‡6,30,943
Reserve Funds ..	60,000	4,25,000	7,25,000	12,00,000	5,36,579
Land & Building ..	12,31,469	15,50,333	18,58,387	18,25,239	18,41,303
Plant & Machinery ..	17,38,840	22,55,197	27,21,995	28,38,724	28,52,942
Loss ..	Nil.	Nil.	Nil.	Nil.	Nil.
Profits ...	11,30,146	10,61,236	12,94,607	1,10,579	Nil.
Dividend per Share ..	{ \$200   110	100	100	35	Nil.

† Unsecured Loans.

‡ Liabilities.

§ Old.

|| New.

**Mathradas Mills, Ltd.—contd.**

Mill : DeLisle Road.

Phone : 40851.

Spindles : { Ring, 40,212 } 43,596.      Looms, 907.      Hands, 2,445.  
               { Mule, 3,384 }

Cloth : Grey, Bleached and Coloured.

**Principal Items of Expenditure for year ended 31st March, 1924.**

	Rs.		Rs.
Cotton .. .. .	37,75,560	Office Establishment and	
Salaries and Wages at Mill.	8,21,991	Allowance .. .. .	39,902
Coal and Liquid Fuel .. .. .	93,094	Agents' Remuneration .. .. .	<i>Nil.</i>
Electric Energy .. .. .	67,575	Interest .. .. .	3,69,533
Stores .. .. .	2,41,499		

Due to Currimbhoy Ebrahim &amp; Sons, Ltd., Rs. 1,87,565.

**Mill Staff. (Copyright.)**

Manager .. .. .	— S. L. Nanji.	Weaving Master .. .. .	J. E. Boardman
Carding and	— R. Ekersley.	Mechanical Engineer .. .. .	G. E. Sagar.
Spinning Master } .. .. .		Electrical Engineer .. .. .	J. M. Pilly.

**Plant & Machinery.****Suppliers. (Copyright.)**

Openers and Scutchers .. .. .	Howard & Bullough, Tweedales & Smalley, Asa Lees & Co., and Taylor Lang.
Cards .. .. .	Howard & Bullough and Tweedale & Smalley.
Drawing Frames .. .. .	Do. Do. Asa Lees & Co.
Roving Frames .. .. .	Tweedale & Smalley and Howard & Bullough.
Ring Frames .. .. .	
Mules .. .. .	Asa Lees & Co. and Platt Bros & Co.
Winding and Warping .. .. .	Thomas Holt.
Sizing .. .. .	Platt Brothers, Howard & Bullough and Butterworth & Dickinson.
Looms .. .. .	Platt Brothers, Henry Livesey, Butterworth & Dickinson and Gregson & Monk.
Sprinklers .. .. .	George Mills & Co., Ltd., Radcliffe.
Boilers .. .. .	Galloways, Ltd., Manchester.
Electric Motors .. .. .	The British Westinghouse & Electric Mfg. Co., Ltd

*Mill driven electrically by the Tata Hydro-Electric Power Supply.*



**MADHORA SCINDHIA MILLS, LTD.**

Started in 1889 as the SUN MILLS. Reconstructed as MADHORA SCINDIA  
in 1917.

REGISTERED OFFICE :—12/14, OUTRAM ROAD, FORT, BOMBAY.

Telegrams : " MILLOFFICE," BOMBAY.

Phone : 21207.

**Directors :**  
Sir Sassoon David, Bart.  
Jamsetjee Ardaseer Wadia.  
Sir Currimbhoy Ebrahim Bart.  
F. E. Dinshaw.  
Hon'ble Sir Phiroze Sethna, O.B.E.  
Ardeshir Jamsetji Wadia.  
Sir Fazulbhoy Currimbhoy, Kt.

**Agents :**  
Currimbhoy Ebrahim & Sons, Ltd.

**Auditors :**  
A. F. Ferguson & Co.  
S. B. Billimoria & Co.

**Solicitors :**  
Payne & Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 38,00,000 divided into 20,000 Preference Shares  
of Rs. 100 each and 18,000 Ordinary Shares of Rs. 100 each.

Issued, Rs. 38,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	23,00,000	38,00,000	38,00,000	38,00,000	38,00,000
Debenture ..	10,00,000	10,00,000	Nil.	Nil.	Nil.
Debt Loans ..	{ *16,38,369	*8,37,048	*11,07,133	*16,92,261	*31,39,184
	{ †3,04,986	†3,80,685	†4,02,314	†2,43,931	†6,34,055
Reserve Funds ..	50,000	1,25,000	4,25,000	6,75,000	25,092
Land & Building ..	8,07,714	8,07,714	10,40,482	12,10,476	14,32,943
Plant & Machinery ..	8,95,398	13,48,237	23,29,487	30,04,664	32,61,432
Loss ..	Nil.	Nil.	Nil.	2,07,881	4,42,026
Profits ..	8,18,793	15,93,571	14,00,673	Nil.	Nil.
Dividend { Per share ..	‡20	‡50	‡40	Nil.	Nil.
Dividend { Per cent. ..	§7	§7	§7	Nil.	Nil.

\* Unsecured Loans. † Liabilities. ‡ Ordinary Shares. § Preference Shares.

**Madhorao Scindhia Mills, Ltd. -contd.**

Mill : Lower Parcel.

Phone : 40,910.

Spindles : 44,320.

Looms, 604.

Hands, 2,310.

Cloth : Grey, Bleached and Coloured.

**Principal Items of Expenditure for year ended 31st March, 1924.**

	Rs.		Rs.
Cotton .. .. .	32,85,665	Salaries and Wages at Mill.	7,15,111
Stores .. .. .	2,58,575	Office Establishment and Allowance .. .. .	35,394
Coal and Liquid Fuel .. .. .	1,29,163	Agents' Remuneration .. .. .	Nil.
Electric Energy .. .. .	75,583	Interest .. .. .	1,70,288

Due to Currimbhoy Ebrahim &amp; Sons, Ltd., Rs. 3,37,849.

**Mill Staff. (Copyright.)**

Manager .. .. .	C. Jafferbhoy.	Weaving Master .. .. .	A. Johnson.
Carding Master .. .. .	S. P. Bhawnagri.	Mech. Engineer .. .. .	D. F. Bandravala.
Spinning Master .. .. .	F. C. Driver.	Electrical Engineer .. .. .	D. F. Mehta.

**Plant & Machinery.****Suppliers. (Copyright.)**

Openers and Scutchers .. .. .	Asa Lees & Co., Ltd.
Cards .. .. .	Do. and Tweedales & Smalley, Ltd.
Drawing Frames } .. .. .	Tweedales & Smalley.
Roving Frames } .. .. .	
Ring Frames } .. .. .	
Mules .. .. .	Asa Lees & Co., Ltd. and Platt Bros. & Co., Ltd.
Winding and Warping .. .. .	Thomas Holt, Ltd., Rochdale.
Sizing } .. .. .	Butterworth & Dickinson, Ltd., Burnley.
Looms } .. .. .	
Humidifiers .. .. .	Herbert Smethurst & Sons, Ltd., Hollinwood.
Sprinklers .. .. .	Hoffman Sprinkler Co., Ltd., Manchester.
Boilers .. .. .	John Musgrave & Sons, Thomas Hill & Sons and Galloways Ltd.
Electric Motors .. .. .	Mather & Platt, Ltd. and Brown Boveri & Co., Ltd.

*Mill driven electrically by the Andhra Valley Power Supply.*

## BRADBURY MILLS, LTD.

Started in 1883 as RIPON MILLS and converted into BRADBURY in 1914.

REGISTERED OFFICE :—12/14, OUTRAM ROAD, FORT, BOMBAY.

Telegrams : " MILLOFFICE," BOMBAY.

Phone : 21297.

<p><b>Directors :</b>            Sir Sassoon David, Bart., K.C.S.I.            Ardaseer Jamssetjee Wadia.            Sir Currimbhoy Ebrahim, Bart.            F. E. Dinshaw.            Hon. Sir Phiroze Sethna, O.B.E.            Byramjee Jeejeebhoy.            Jamssetji A. Wadia.            Jeejeebhoy R. B. Jeejeebhoy.            Sir Fazulbhoy Currimbhoy, Kt., C.B.E.</p>	<p><b>Agents :</b>            Currimbhoy Ebrahim &amp; Sons, Ltd.</p> <p><b>Solicitors :</b>            Payne &amp; Co.</p> <p><b>Auditors :</b>            S. B. Billimoria &amp; Co.            Ratansha Shapurjee Bharucha.</p>
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**Financial Position.** (Copyright.)

Authorised Capital, Rs. 25,00,000 divided into 6,000 Preference Shares of Rs. 250 each and 4,000 Ordinary Shares of Rs. 250 each.  
 Issued, Rs. 25,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital.. ..	16,00,000	24,85,000	24,85,000	24,85,000	24,85,000
Debenture .. ..	10,00,000	10,00,000	Nil.	Nil.	Nil.
Debt Loans .. ..	{ *15,73,239	*4,10,192	*7,83,185	*8,01,559	*15,56,567
	{ †4,65,550	†6,38,142	†4,57,279	†5,37,067	†2,25,187
Reserve Funds .. ..	1,00,000	1,00,000	6,50,000	14,00,000	14,00,000
Land & Building .. ..	5,82,173	5,80,069	5,91,696	6,66,717	6,52,195
Plant & Machinery .. ..	14,91,279	13,18,654	14,16,940	13,33,720	12,21,289
Loss .. ..	Nil.	Nil.	Nil.	Nil.	Nil.
Profits .. ..	6,69,787	18,95,746	20,62,524	7,43,947	1,43,900
Dividend { Per share .. ..	‡55	‡200	‡200	‡105	10
Dividend { Per cent. .. ..	§7	§7	§7	§7	§7

\* Unsecured Loans. † Liabilities. ‡ Ordinary Shares. § Preference Shares.

Bradbury Mills Ltd.—*contd.*

Mill : Ripon Road.

Phone : 4084T.

Spindles : { Ring, 24,372 } 35,884.      Looms, 662.      Hands, 1,941.  
                  { Mule, 11,512 }

Yarn Spun : 4s to 22s.

Cloth : Grey, Bleached, and Coloured.

## Principal Items of Expenditure for year ended 31st March, 1924.

	Rs.		Rs.
Cotton .. .. .	28,81,843	Salaries and Wages at Mill .	6,35,484
Stores .. .. .	2,26,029	Office Establishment and	
Coal .. .. .	22,146	Allowance .. .. .	38,538
Electric Energy .. .. .	74,416	Agents' Remuneration .. .. .	15,988
		Interest .. .. .	24,643

## Mill Staff. (Copyright.)

Manager .. .. .	A. Moledina.	Weaving Master .. .. .	J. A. Richard.
Carding and		Mechanical Engineer.	K. S. Patel.
Spinning Master..	W. Dowling.	Electrical Engineer .. .. .	J. M. N. Pillay.

## Plant &amp; Machinery.

## Suppliers. (Copyright.)

Openers and Scutchers .. .. .	Tweedales & Smalley, Ltd.
Cards .. .. .	Asa Lees & Co., Tweedales & Smalley, and Howard & Bullough, Ltd.
Drawing Frames .. .. .	Lord Bros., Tweedales & Smalley, and Howard & Bullough, Ltd.
Roving Frames } .. .. .	Tweedales & Smalley, and Howard & Bullough.
Ring Frames } .. .. .	
Mules .. .. .	Asa Lees & Co., Ltd., Oldham.
Winding and Warping .. .. .	Thomas Holt, Henry Livesey, Universal Winding Co. & Howard & Bullough, Ltd.
Sizing .. .. .	Henry Livesey, Ltd., and George Keighley, Ltd.
Looms .. .. .	Henry Livesey, Ltd., George Keighley, Ltd., Robert Hall & Sons, and Gregson & Monk, Ltd.
Bleaching } .. .. .	Mather and Platt, Ltd., Manchester.
Finishing } .. .. .	
Humidifiers .. .. .	Mather & Platt, Ltd., & Herbert Smethurst & Sons.
Sprinklers .. .. .	Mather & Platt, Ltd., Manchester.
Boilers .. .. .	Tinker Shenton & Co., Hyde.
Electric Motors .. .. .	Mather & Platt, Ltd., Manchester.

Mills driven electrically by the Tata Hydro-Electric Power Supply.

**BIRLA MILLS, LTD.**

Includes BIRLA MILLS 1 and 2. BIRLA No. 1 was started in 1896 as the DIAMOND MILL ; became REHMANI and RAMDAS and subsequently BIRLA 1 in 1917. BIRLA No. 2, was started as the INDO-CHINA in 1890 and converted into BIRLA No. 2 in 1919.

REGISTERED OFFICE :—CHURCHGATE STREET, FORT, BOMBAY.

Phone : Office—20076.

<b>Directors :</b> F. H. Vakeel. F. D. Allana. R. B. Birla. L. H. Daga. H. M. Rahimtulla. I. G. Allana.	<b>Agents :</b> Allana Rahimtulla & Co. <b>Auditors :</b> Rustomji N. Mehta & Co. Nagindas P. Mehta. <b>Solicitors :</b> Payne & Co.
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**Financial Position. (Copyright.)**

Authorised Capital, Rs. 61,25,000 divided into 61,250 Ordinary Shares of Rs. 100 each. Issued, Rs. 61,25,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	60,30,075	60,97,300	60,98,800	60,98,800	60,98,800
Debenture .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. ..	1,14,756	3,04,474	17,40,024	28,19,318	31,94,572
Reserve Fund .. ..	50,000	3,70,000	4,70,000	5,10,000	10,000
Land & Buildings {					
No. 1	3,00,000	3,00,000	3,13,179	3,13,179	3,44,384
No. 2	17,00,000	17,00,000	17,94,376	20,98,010	22,31,585
Plant and Machinery .. {					
No. 1	9,01,767	9,18,506	9,60,951	9,39,179	9,65,914
No. 2	25,03,604	36,01,907	45,54,210	48,43,812	49,87,612
Loss .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	2,13,184	4,25,513
Profits .. .. .	22,47,773	14,86,598	6,93,556	<i>Nil.</i>	<i>Nil.</i>
Dividend per Share ..	27	15	6/8	<i>Nil.</i>	<i>Nil.</i>

Birla Mills, Ltd.—*contd.*

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.
Cotton .. .. .	24,08,406	Salaries and Wages, Mill and Office .. ..	6,06,600
Stores .. .. .	1,53,643	Agents' Commission .. ..	17,000
Coal .. .. .	1,18,234	Interest .. .. .	1,97,489

Spindles, 19,086.

Mill No. 1 : Elphinstone Road.  
Looms, Nil.

Phone : 41032.  
Hands, 600.

Mill Staff. (*Copyright.*)

Manager .. .. . } .. N. A. Cama. . . . . Mechanical Engineer..Navroji Fakirji  
Carder and Spinner }

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers .. ..	.. ..	Lord Bros.
Cards .. .. .	.. ..	Asa Lees & Co., Howard & Bullough and John Hetherington & Sons.
Draw and Roving Frames .. ..	.. ..	Asa Lees & Co. and Howard & Bullough.
Mules .. .. .	.. ..	Asa Lees & Co.
Humidifiers .. .. .	.. ..	Hoffmann Sprinkler Co., Ltd.
Sprinklers .. .. .	.. ..	Mather & Platt, Ltd.
Steam Engine and Boilers .. ..	.. ..	John Musgrave & Sons.

Spindles, 25,592.

Mill No. 2 : Sewree,  
Looms, 400.

Phone : 40831.  
Hands, 900.

Mill Staff. (*Copyright.*)

Manager .. .. . } .. B. B. Wadia. . . . . Weaving Master, Bleacher,  
Carder and Spinner } .. .. Finisher and Dyer .. N. N. Aria.  
.. .. Mechanical Engineer .. Palonji Sorabji  
.. .. Bharucha.

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers .. ..	.. ..	Platt Bros. and Lord Bros.
Cards and Roving Frames .. ..	.. ..	Platt Bros., Tweedales & Smalley and Howard & Bullough.
Draw Frames .. .. .	.. ..	Platt Bros. and Tweedales & Smalley.
Ring Frames .. .. .	.. ..	Tweedales & Smalley and Howard & Bullough.
Mules .. .. .	.. ..	Platt Bros.
Winding, Warping, Sizing and Looms.	.. ..	Wm. Dickinson & Sons.
Finishing .. .. .	.. ..	Mather & Platt.
Humidifiers .. .. .	.. ..	Andrew Patent through Felber, Jucker & Co.
Sprinklers .. .. .	.. ..	Witter & Sons and Mather & Platt.
Steam Engine and Boilers .. ..	.. ..	Hick, Hargreaves & Co., Ltd.

**JIVRAJ BALOO SPG. & WVG. CO., LTD.**

Started in 1872.

REGISTERED OFFICE :—SLEATER ROAD, BOMBAY.

Telegrams : " SECURITY," BOMBAY.

Phone : 40930.

<b>Directors :</b> Naranji Dwarkadas. Karsondas Thackersey Rowjee. Sir Hormusji Cowasji Dinshaw Aden- wala, Kt. Hoosainbhoy A Laljee. Abdul-Razak Nassurbhoy A. Laljee. Ibrahimbhoy F. J. Laljee. Jafferbhoy A. Laljee.	<b>Agents :</b> Abdoolabhoy Joomabhoy Laljee & Co.  <b>Auditors :</b> J. K. Parulkar.  <b>Solicitors :</b> Craigie, Blunt & Caroe.
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**Financial Position.** (Copyright.)

Authorised Capital, Rs. 13,00,000 divided into 1,100 Ordinary Shares of Rs. 1,000 each and 800 Ordinary Shares of Rs. 250 each.

Issued Capital, Rs. 11,00,000 divided into 900 Whole Shares of Rs. 1,000 each = Rs. 9,00,000 ; 800 Quarter Shares of Rs. 250 each = Rs. 2,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital .. .. .	11,00,000	11,00,000	11,00,000	11,00,000	11,00,000
Debenture .. .. .	Nil.	Nil.	Nil.	Nil.	Nil.
Debt Loans .. .. .	Nil.	Nil.	Nil.	Nil.	Nil.
Reserve Funds .. .. .	Nil.	Nil.	Nil.	Nil.	Nil.
Land & Building .. .. .	9,23,129	9,53,978	9,53,978	9,53,978	9,60,579
Plant & Machinery .. .. .	19,97,681	21,57,208	21,64,443	21,78,063	21,78,063
Loss .. .. .	Nil.	Nil.	Nil.	77,697	6,27,505
Profits .. .. .	3,01,094	3,16,135	3,79,610	Nil.	Nil.
Dividend per Share .. .. .	140	120	120	Nil.	Nil.

**Jivraj Baloo Spg. & Wvg. Co., Ltd.—contd.**

Mill : Tardeo.

Phone : 40930.

Spindles : { Ring, 20,316. } 33,516.      Looms, 663.      Hands, 1,800.  
                  { Mule, 13,200. }

Yarn Spun :

Cloth : Grey, Bleached and Coloured.

**Principal Items of Expenditure for year ended 31st March, 1924.**

	Rs.		Rs.
Cotton .. .. .	} .. 20,03,991	Salaries and Wages at Mill	
Stores .. .. .		and Office .. .. .	6,11,568
Coal and Liquid Fuel		Agents' Remuneration .. .. .	41,648
		Interest .. .. .	1,61,487

Loan due to Abdullabhoj and Joomabhoj Laljee, Rs. 28,79,985.

Cash due to Abdullabhoj Joomabhoj Laljee & Co., Rs. 2,08,753.

**Mill Staff. (Copyright.)**

Manager .. .. .	.. A. C. Homji.	Dyer .. .. .	.. S. G. Vaidya.
Carding and	} .. S. T. Pathak.		
Spinning Master			
Weaving Master .. .. .	.. F. A. Hayvoy.	Mechanical Engineer..	A. C. Homji.

**Plant & Machinery.**

**Suppliers. (Copyright.)**

Openers and Scutchers .. .. .	.. Platt Bros. and Taylor Lang.
Cards .. .. .	.. Tweedale & Smalley, Elijah Ashworth, Howard & Bullough, and Platt Bros.
Drawing Frames } .. .. .	.. Platt Bros. and Tweedale & Smalley.
Roving Frames } .. .. .	.. Tweedale & Smalley, Howard & Bullough and A. A. Lees.
Ring Frames .. .. .	.. Asa Lees & Co. and Taylor, Lang & Co.
Mules .. .. .	.. John Dugdale, Henry Livesey, Thomas Holt, Hacking & Co. and Wm. Dickinson.
Winding and Warping .. .. .	.. John Dugdale and Hacking & Co.
Sizing .. .. .	.. Robert Hill, Henry Livesey and Hacking & Co.
Looms .. .. .	.. John Downham & Co.
Finishing .. .. .	.. Thos. Broadbent & Sons, Baldwin & Heap, C. G. Haubold and Albert Kiesler (Zittan).
Dyeing .. .. .	.. Ardeshir Wadia & Co.
Humidifiers .. .. .	.. Mather & Platt.
Sprinklers .. .. .	.. John Musgrave & Sons, Ltd.
Steam Engine .. .. .	.. Hick, Hargreaves & Co.
Boilers .. .. .	.. Siemens Bros.
Electric Generators .. .. .	



**DAWN MILLS COMPANY, LTD.**

Started in 1883 as LUKHMIDAS. Converted into DAWN in 1910.

REGISTERED OFFICE :—143, ESPLANADE ROAD, FORT, BOMBAY.

Telegrams : " PSALMIST," BOMBAY.

Phone : 20730.

**Directors :**

Sir Sassoon David, Bart., K.C.S.I.  
 J. E. Ezra.  
 F. E. Dinshaw.  
 Ramnarain Harnandrai.

**Secretary :**

H. F. Major.

**Agents :**

Sassoon J. David &amp; Co., Ltd.

**Auditors :**

S. B. Billimoria & Co.  
 Ratanshaw Shapurji Bharucha.

**Solicitors :**

Wadia Ghandhy &amp; Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 8,00,000 divided into 3,200 Ordinary Shares  
 of Rs. 250 each. Issued, Rs. 8,00,000 paid up fully.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital	8,00,000	8,00,000	8,00,000	8,00,000	8,00,000
Debenture	8,00,000	8,00,000	8,00,000	8,00,000	Nil.
Debt Loans	5,04,455	8,95,255	4,15,093	5,96,534	2,91,027
Reserve Funds	7,20,000	19,20,000	25,00,000	28,00,000	29,00,000
Building	4,96,680	4,97,467	4,66,016	4,55,126	4,47,749
Land	3,92,371	3,92,371	3,46,154	3,46,154	3,46,154
Assets (other)	36,29,377	41,21,159	36,72,495	34,68,401	22,73,961
Plant & Machinery	9,27,344	10,14,173	10,32,791	11,24,085	12,16,196
Loss	Nil.	Nil.	Nil.	Nil.	Nil.
Profits	27,01,514	14,18,628	11,18,708	3,57,335	1,84,419
Dividend per Share	350	300	180	60	40

Dawn Mills Company, Ltd.—*contd.*

Mill : Fergusson Road, Parel.

Phone : 40856.

Spindles : { Ring, 28,968 }  
 { Mule, 10,848 } 39,816.      Looms, Nil.      Hands, 1,753.

Yarn Spun : 3s to 40s. Also Double Yarn.

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.
Cotton .. .. .	49,59,689	Salaries and Wages at Mill	
Stores .. .. .	1,14,983	and Office — —	5,11,011
Coal .. .. .	9,148	Agents' Remuneration ..	21,824
Tata Hydro-Electric Drive ..	73,680		

Mill Staff. (*Copyright.*)

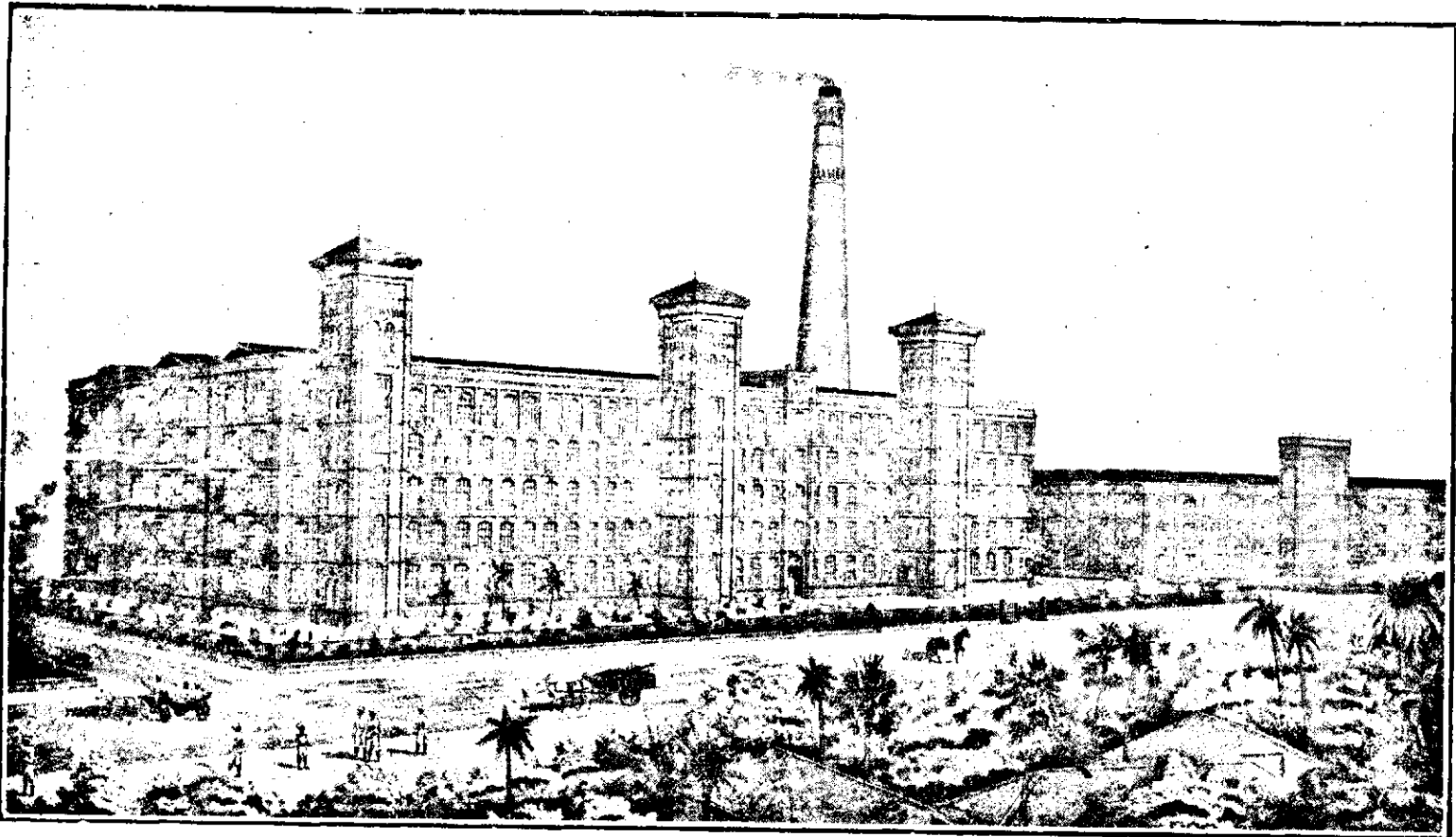
Manager	} .. H. Hargreaves.	Mechanical	} .. H. F. Bamji.
Carding Master		and	
Spinning Master		Electrical Engineer	

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers ..	Lord Bros. and Asa Lees & Co.
Cards .. .. .	} .. Lord Bros. and Tweedales & Smalley.
Drawing Frames ..	
Roving Frames .. .. .	} .. Howard & Bullough and Tweedales & Smalley.
Ring Frames .. .. .	
Mules .. .. .	Asa Lees & Co., Ltd., Oldham.
Winding } .. .. .	Arundel Coulthard & Co. and Tweedales & Smalley.
Doubling }	
Bleaching .. .. .	(Local make.)
Humidifiers .. .. .	Mather & Platt, Ltd., Manchester.
Sprinklers .. .. .	Witter & Son.
Boilers .. .. .	George English & Co.
Electric Motors .. .. .	British Westinghouse Electric & Mfg. Co., Ltd.

Mills driven electrically by the Tata Hydro-Electric Power Supply.



THE JACOB SASSOON MILLS.  
The largest Spinning and Weaving Mills in India.

*Architects: Messrs. Gosling and Morris.*

**E. D. SASSOON UNITED MILLS, LTD.**

Registered in 1920.

*(Including the Alexandra, E. D. Sassoon, Jacob Sassoon, Rachel Sassoon, Manchester Mills and E. D. Sassoon Turkey Red Dye Works.)*

REGISTERED OFFICE :—DOUGALL ROAD, BALLARD ESTATE, BOMBAY.

Telegrams : " SPINDLES," BOMBAY.

Phone : 26511.

**Directors :**

Sir Victor Sassoon, Bart.  
 Sir Fazulbhoj Currimbhoy, Kt.  
 A. J. Raymond.  
 S. R. Bomanji.  
 Narottam Morarji.  
 F. E. Dinshaw.  
 Albert Raymond.

**Agents :**

E. D. Sassoon &amp; Co., Ltd.

**Secretary :**

C. C. G. Uwins.

**Auditors :**

S. B. Billimoria &amp; Co.

A. F. Ferguson &amp; Co.

**Solicitors :**

Payne &amp; Co.

**Bankers :**

E. D. Sassoon &amp; Co., Ltd.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 10,00,00,000 divided into 2,000,000 7½ per cent. Cumulative Shares of Rs. 10 each and 8,000,000 Ordinary Shares of Rs. 10 each.

Issued, Rs. 6,00,00,000 { 2,000,000 Cum. Pref. Shares of Rs. 10 each.  
 4,000,000 Ordinary Shares of Rs. 10 each.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital	4,95,37,853	4,99,80,193	5,00,00,000	6,00,00,000	6,00,00,000
Debt Loans ..	2,25,42,974	2,82,19,632	2,10,17,785	2,73,49,715	2,12,72,767
Reserve Funds .	95,077	1,12,420	61,11,672	85,543	93,436
Land & Building	1,66,07,027	1,67,04,643	1,65,74,224	1,67,05,370	1,66,69,271
Plant & Machinery	2,81,90,556	2,68,86,595	2,67,37,449	2,82,53,917	2,89,23,529
Loss .. ..	Nil.	Nil.	Nil.	Nil.	9,47,813
Profits .. ..	91,76,658	95,89,177†	56,75,031†	14,58,939	Nil.
Dividend } Per Share..	0-8-0	Nil.	Nil.	Nil.	Nil.

† Out of the profits earned during 1921 and 1922 the sum of Rs. 2-8-0 per share was capitalised and no further calls are thus now payable, the Rs. 7-8-0 paid-up shares being treated as fully paid shares of Rs. 10 each.

**E. D. Sassoon United Mills, Ltd.—contd.****Principal Items of Expenditure, etc., for year ended 31st December, 1924.**

	Rs.		Rs.
Cotton ..	2,57,05,731	Salaries and Wages at Mill and Office .. ..	44,12,603
Yarn ..		Agents' minimum Remuneration .. ..	1,20,000
Dyes ..		(Waived voluntarily).	
Chemicals ..		Interest .. ..	13,43,278
Stores ..			
Coal, Liquid Fuel and Electric Energy ..	13,65,459		
Due to E. D. Sassoon & Co., Ltd.,			Rs. 1,83,70,237.

**The Alexandra Mill.**

Started in 1868 ; reconstructed in 1872 and converted into the present Alexandra in 1880.

**Mill :** Chinchpogly.

**Phone :** Office 26511. Mill Extension 41.

**Spindles :** Ring, 37,120.

**Looms,** 800.

**Hands,** 2,546.

**Yarn Spun :** 2s to 40s and Cotton Waste.

**Cloth :** Grey, Bleached and Coloured.

**Mill Staff. (Copyright.)**

Manager ..	T. Spencer.	Weaving Master ..	E. P. Patel.
Asstt. Manager ..	A. H. Raymond.	Dyer .. ..	I. P. Daphtary.
Carding and Spinning Master } ..	J. E. Watts.	Mech. Engineer ..	Dadabhoj Nowroji.
		Elect. Engineer ..	H. D. Kharas.

**Plant & Machinery.****Suppliers. (Copyright.)**

Openers and Scutchers ..	..	Lord Brothers, Todmorden.
Cards .. ..	..	Platt Brothers, and Howard & Bullough.
Drawing Frames } ..	..	Platt Brothers, Howard & Bullough, and Lord
Roving Frames } ..	..	Brothers.
Ring Frames .. ..	..	Howard & Bullough, Thos Holt and Brooks & Doxey.
Winding .. ..	..	Henry Livesey and Howard & Bullough.
Warping .. ..	..	Do. Do.
Sizing .. ..	..	Do. Do. & Wm. Dickinson.
Looms .. ..	..	Howard & Bullough and Butterworth & Dickinson.
Finishing .. ..	..	Henry Livesey, George Keighley & Northrope.
Dyeing .. ..	..	J. H. Riley & Co., and Lang Bridge.
Humidifiers .. ..	..	Franklin Process Co., Boston, U.S.A.
Sprinklers .. ..	..	Mather & Platt, Ltd., Manchester.
Electric Generators ..	..	British Westinghouse Electric & Manufacturing Co.,
Electric Motors ..	..	and Swedish General Electric Co.

Mill driven electrically by the Tata Hydro-Electric Power Supply.

**E. D. Sassoon United Mills, Ltd.,—contd.****Jacob Sassoon Mill.**

Started in 1893.

Mill : Supari Baug, Parel.

Phone : Office 26511 ; Mill Extension 42.

Spindles :  $\left. \begin{array}{l} \text{Ring, } 90,320 \\ \text{Mule, } 10,512 \end{array} \right\} 100,832.$       Looms, 2,221.      Hands, 5,410.

Yarn Spun : 2s to 40s and Cotton Waste. Cloth : Grey, Bleached and Coloured.

**Mill Staff. (Copyright.)**

Manager	.. W. Ridyard.	Weaving Master	.. J. Hinchliffe.
Asstt. Manager	.. A. Jacob.	Dyer .. ..	.. B. J. Oka.
Carding Master	.. B. Atmaram.	Mechanical and Electrical Engineer	} D. B. Kulkarni.
Spinning Master	.. J. Brooks.	Assistant Electrical Engineer .. ..	

**Plant & Machinery.****Suppliers. (Copyright.)**

Openers and Scutchers	..	Platt Bros. and Taylor Lang.
Cards	.. ..	Platt Bros., Tweedale & Smalley, Asa Lees and William Tatham.
Drawing Frames	.. ..	Platt Bros. & Co., Ltd., Oldham.
Roving Frames	.. ..	Platt Bros. and William Tatham.
Ring Frames	.. ..	Brooks & Doxey, Platt Bros. and Howard & Bullough.
Mules	.. ..	Platt Bros. and Taylor Lang & Co.
Winding and Warping	} ..	Henry Livesey, Ltd.
Sizing		
Looms	.. ..	J. H. Riley & Co., Ltd.
Finishing	.. ..	Franklin Proces Co.
Dyeing	.. ..	Textile Engineering and Illuminating Co.
Humidifiers	.. ..	Mather & Platt.
Sprinklers	.. ..	Hick, Hargreaves, 3,000 H. P. (Not working.)
Steam Engine	.. ..	Thomas Bealey & Sons, Hyde.
Boilers	.. ..	British Electric Transformer Co.
Electric Transformers	.. ..	Swedish General Electric Co.
Electric Motors	.. ..	

*Mills driven electrically by the Tata Hydro-Electric Power Supply.*

E. D. Sassoon United Mills, Ltd.—*contd.*

## E. D. Sassoon Mill.

Started in 1883.

Mill : Chinchpogly.

Phone: Office 26511 ; Mill Extension 41.

Spindles :  $\left\{ \begin{array}{l} \text{Ring, } 79,268 \\ \text{Mule, } 10,758 \end{array} \right\} 90,026.$       Looms, 841.      Hands, 2,349.

Yarn Spun : 2s to 40s and Cotton Waste.      Cloth : Grey, Bleached and Coloured.

Mill Staff. (*Copyright.*)

Manager	..	T. Spencer.	Weaving Master	..	E. P. Patel.
Asstt. Manager	..	A. H. Raymond.	Mech. Engineer	..	Dadabhoy Nowroji.
Carding and	}	H. Turner.	Elect. Engineer	..	H. D. Kharas.
Spinning Masters		W. Gregory.			

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers	..	Platt Bros., Taylor Lang, Howard & Bullough and Lord Bros.
Cards	..	..
Drawing Frames	}	..
Roving Frames		..
Ring Frames	..	Do. Do. Lord Bros.
Mules	..	Platt Bros., Lord Bros., Brooks & Doxey.
Winding and Warping	..	Platt Brothers & Co., Ltd., Oldham.
Sizing	..	Nil.
Looms	..	Henry Livesey.
Finishing	..	Lang Bridge, Ltd., Accrington.
Dyeing	..	Nil.
Humidifiers	}	..
Sprinklers		..
Steam Engine*	..	Mather & Platt, Ltd.
Boilers	..	Hick, Hargreaves & Co., Ltd.
Electric Generators	}	..
Electric Motors		..
Diesel Engine*	..	Yates and Thom.
		British Westinghouse Electrical and Motor Co. and Swedish General Electric Co.
		Sulzer Bros. and Carrol.

\*Not working.

**E. D. Sassoon United Mills, Ltd.—contd.****Rachel Sassoon Mill.**

Started as PEOPLE OF INDIA in 1882 and reconstructed and converted into RACHEL SASSOON in 1895.

**Mill :** Chinchpogly. **Phone :** Office 26511 ; Mill Extension 40.

**Spindles :** Nil. **Looms,** 2,020. **Hands,** 2,049.

**Cloth :** Grey, Bleached and Coloured.

**Mill Staff. (Copyright.)**

Manager .. ..	H. Heys.	Finisher.. ..	E. McPhail.
Asstt. Manager ..	D. S. Cohen.	Mechanical	} .. N. G. Pethe.
Weaving Master ..	W. H. Uttley.	and Electrical Engineer	

**Plant & Machinery.****Suppliers. (Copyright.)**

Winding and Warping ..	Henry Livesey, Butterworth & Dickinson, Thomas Holt and Schwieter Ltd.
Sizing .. ..	Do. Do.
Looms .. ..	Henry Livesey, Ltd.
Finishing .. ..	J. H. Riley & Co. and Mather & Platt.
Humidifiers ("Vortex")	} Mather & Platt, Ltd., Manchester..
Sprinklers .. ..	
Boilers .. ..	Hick, Hargreaves & Co., Ltd., Bolton.
Electric Motors .. ..	Swedish General Electric Co

*Mills driven electrically by the Tata Hydro-Electric Power Supply.*



**E.D. Sassoon United Mills, Ltd.—contd.****E. D. Sassoon Turkey Red Dye Works.****Works :** Cadell Road, Dadar.**Phone :** Office 265111, Mill Extension 45.**Spindles :** Ring, 1,360.**Hands,** 515.**Waste Yarn Spun :** 2s to 8s.**Cloth :** Grey, Bleached and Coloured.**Mill Staff.** (*Copyright.*)

Manager	.. G. S. Williams.	Dyer	.. K. P. Dhuru.
Carding and Spinning Master	} .. B. J. Thakur.	Mechanical	} .. E. H. Elchidana.
Finisher		.. W. L. Naik.	

**Plant & Machinery.****Suppliers.** (*Copyright.*)

Openers and Scutchers	.. Platt Bros. and G. Josephys Erben.
Cards	.. .. G. Josephys Erben and William Tatham.
Ring Frames	.. .. G. Josephys Erben.
Bleaching	.. .. Sir James Farmer and F. R. Gebauer.
Finishing	.. .. J. H. Riley & Co., Ltd.
Dyeing	.. .. D. Stewart & Co.
Sprinklers	.. .. Mather & Platt, Ltd.
Boilers	.. .. Hick, Hargreaves & Co.
Electric Motors	.. .. Swedish General Electric Co.

**E. D. Sassoon United Mills, Ltd.—contd.****The Manchester Mill.**

Started as PRINCE OF WALES in 1874; reconstructed into HONGKONG in 1890  
and into MANCHESTER in 1925.

Mill : Chinchpoogly.

Phone : 40836.

Spindles :  $\left\{ \begin{array}{l} \text{Ring, } 21,060 \\ \text{Mule, } 4,384 \end{array} \right\} 25,444.$       Looms, 850.      Hands, 1610.

Yarn Spun : 2s to 40s also Cotton  
Waste.

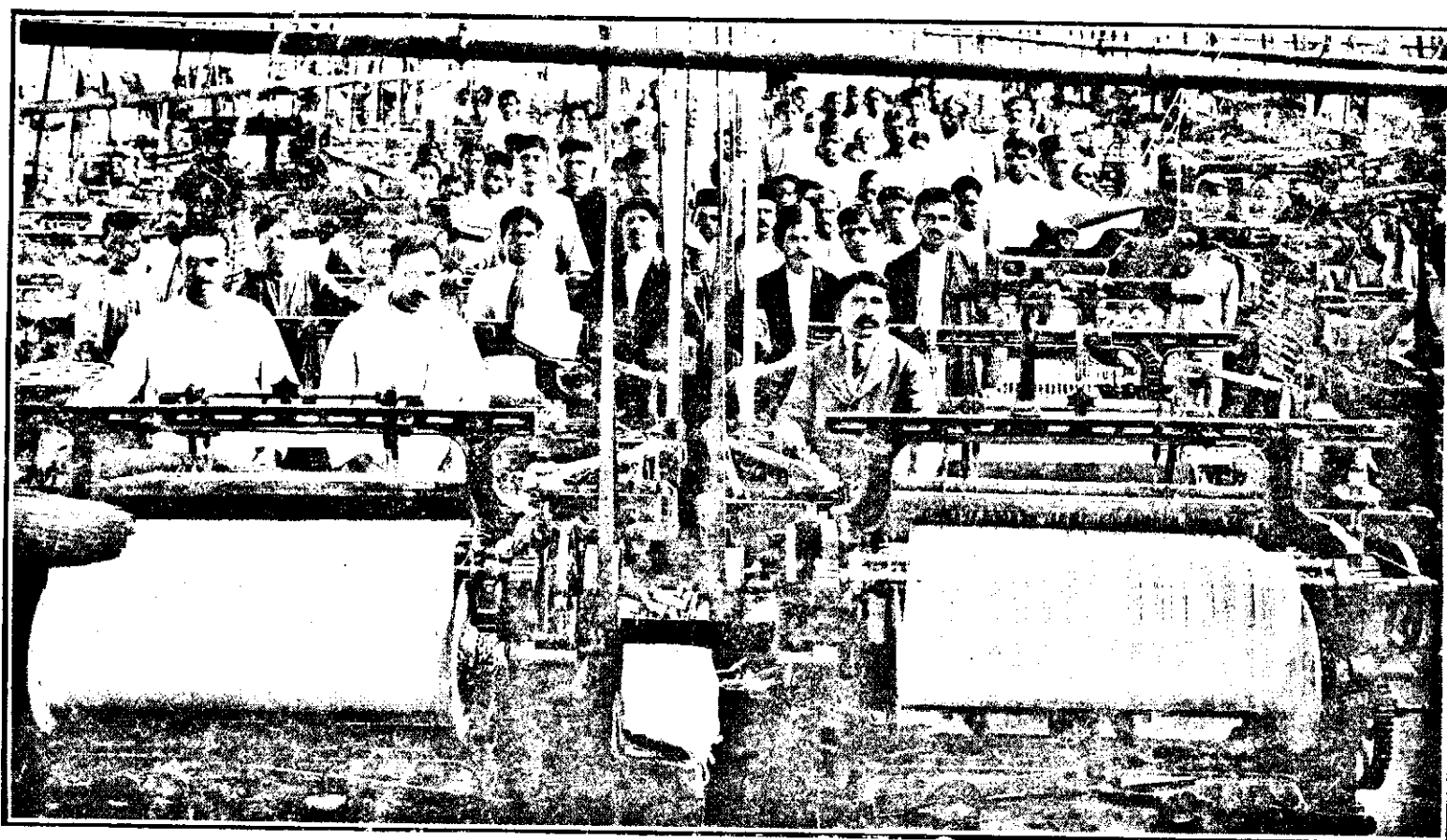
Cloth : Grey, Bleached and Coloured.

**Mill Staff. (Copyright.)**

Manager .. ..	R. J. Master.	Spinning Master ..	R. J. Master.
Asstt. Manager ..	Joseph Raymond.	Weaving Master ..	Jacob Mordecai.
Carding Master ..	B. M. Borker.	Engineer ..	K. A. Minocher Homji.

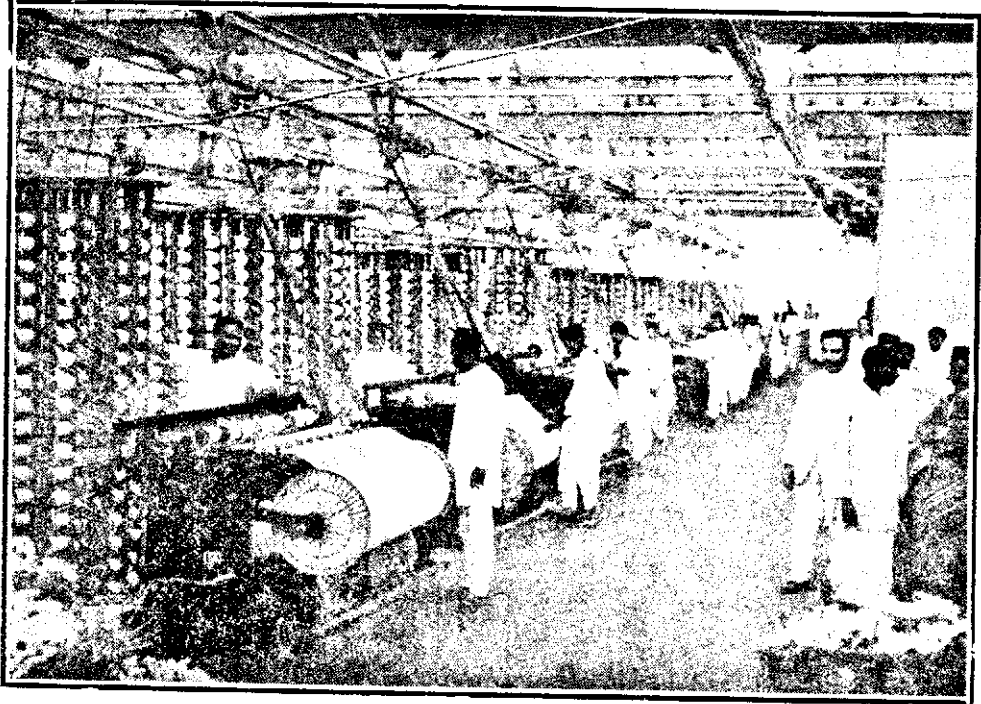
**Plant & Machinery.****Suppliers. (Copyright.)**

Openers & Scutchers. ..	Tweedales & Smalley, Lord Bros. and Dobson & Barlow.
Cards .. .. .	Do. and Howard & Bullough.
Drawing .. .. .	Asa Lees and Tweedales & Smalley.
Slubbing, Inter & Roving.	Tweedales & Smalley.
Ring .. .. .	Brooks & Doxeys and Tweedales & Smalley.
Mule .. .. .	Asa Lees & Co., Ltd.
Winding } .. .. .	Howard & Bullough, Henry Livesey and Butterworth & Dickinson.
Warping }	
Sizing .. .. .	Howard & Bullough and Butterworth & Dickinson.
Looms .. .. .	Henry Livesey, Butterworth & Dickinson and John Dugdale.
Finishing & Calendering.	J. H. Riley and Mather & Platt.
Humidifiers .. .. .	Mather & Platt, Ltd.
Sprinklers .. .. .	
Boilers .. .. .	Thomas Bealey & Sons.
Electric Generators ..	Mather & Platt Ltd.
Steam Engine .. .. .	John & E. Wood (now merged into John Musgraves & Sons, Ltd., Bolton).

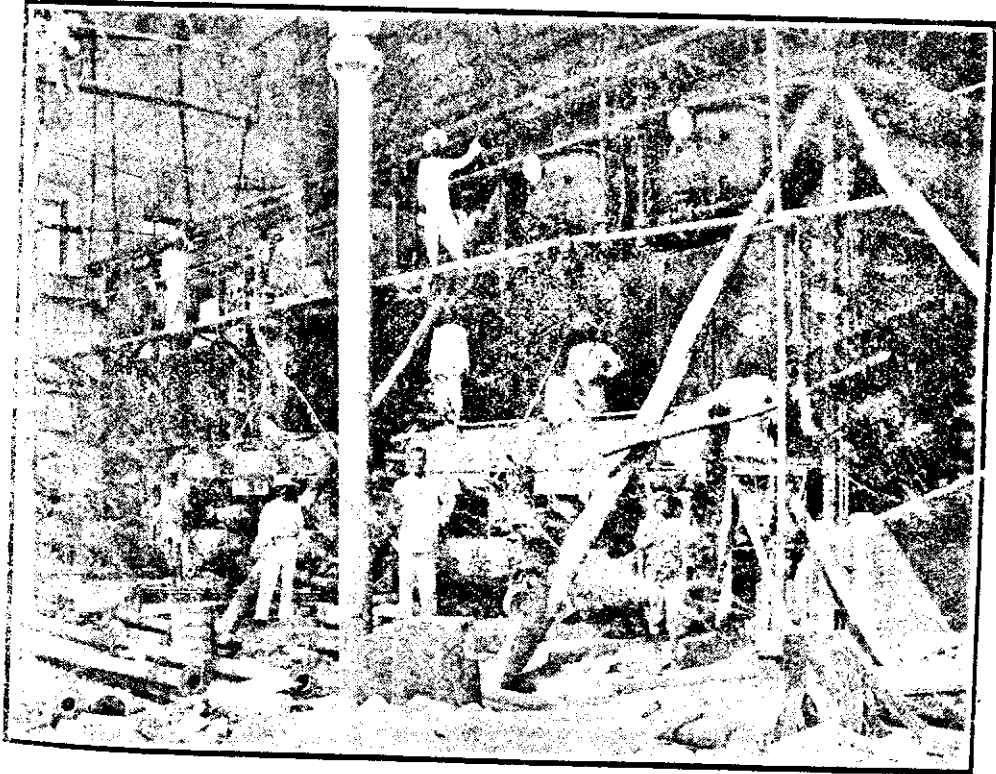


A MODERN WEAVING SHED : THE MEYER SASSOON MILLS.

*Front Row Left to Right—Mr. A. J. Hallegua, Mr. J. M. Narielwalla and Mr. W. R. Chawan. Behind Mr. Narielwall (right) is Mr. N. B. Naray next to whom is Mr. Daji Shivram. Behind Mr. Chawan (left) is Mr. Rajaram Abaji.*



THE MEYER SASSOON MILLS: THE WELL-LIGHTED SIZING DEPARTMENT.



ERECTING THE BABCOX & WILCOX BOILERS.

**EDWARD SASSOON MILLS, LTD.**

Started as TRICUMDAS in 1898. Converted into EDWARD SASSOON in 1910.

REGISTERED OFFICE :— DOUGALL ROAD, BALLARD ESTATE, BOMBAY.

Telegrams : " SPINDLES," BOMBAY.

Phone : 26511.

<b>Directors :</b>	<b>Agents :</b>
Sir Victor Sassoon, Bart.	F. D. Sassoon & Co., Ltd.
A. J. Raymond.	<b>Secretary :</b>
Rao Saheb Khimji Cooverji.	C. C. G. Uwins.
S. R. Bomanji.	<b>Solicitors :</b>
H. M. Mehta.	Payne & Co.
F. E. Dinshaw.	<b>Auditors :</b>
N. P. Whaddia.	A. F. Ferguson & Co.
Albert Raymond.	S. B. Billimoria & Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 17,00,000 divided into 8,500 Ordinary Shares  
of Rs. 200 each. Issued, Rs. 17,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	17,00,000	17,00,000	17,00,000	17,00,000	17,00,000
Debenture .. ..	12,00,000	12,00,000	12,00,000	12,00,000	12,00,000
Debt Loans .. ..	12,38,987	18,98,523	37,29,990	51,25,326	21,20,019
Reserve Funds .. ..	4,05,000	11,05,000	13,16,115	15,06,745	15,09,996
Land & Building ..	9,79,947	9,80,550	9,94,403	10,08,068	9,92,823
Plant & Machinery ..	14,99,672	20,58,179	24,16,994	23,53,483	26,06,614
Loss .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	1,47,268
Profits .. .. .	21,47,730	14,42,849	9,26,797	1,86,298	<i>Nil.</i>
Dividend per Share ..	100	100	60	10	<i>Nil.</i>

Edward Sassoon Mills, Ltd.—*contd.*

Mill : Ferguson Road.

Phone : Office : 26511, Mill Extension 43.

Spindles :  $\left\{ \begin{array}{l} \text{Ring, } 16,152 \\ \text{Mule, } 29,256 \end{array} \right\} 45,408.$       Looms, 868.      Hands, 2,273.

Yarn Spun : 2s to 40s and  
Cotton Waste,

Cloth : Grey, Bleached and Coloured.

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.
Cotton .. .. .	} .. 40,28,779	Salaries and Wages at Mill and Office .. .. .	8,11,312
Stores .. .. .		Agents' Remuneration .. .. .	35,000
Coal .. .. .		(Waived voluntarily.)	
Liquid Fuel .. .. .		Interest .. .. .	2,11,918
Electric Energy, etc.)			

Due to E. D. Sassoon &amp; Co., Ltd., Rs. 11,26,885.

Mill Staff. (*Copyright.*)

Manager .. Thomas Holden.	} K.A. Muzumdar.	Weaving Master .. H. Sharpe.
Asstt. Manager .. I. B. Gemal.		Mechanical ..
Carding Master .. G. R. Pradhan.		and ..
Spinning Master .. N. Baboorao.		Electrical Engineer ..

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers ..	Lord Brothers, and Platt Bros. & Co., Ltd.
Cards .. .. .	Tweedales & Smalley.
Drawing Frames .. .. .	Do.
Roving Frames .. .. .	Do.
Ring Frames .. .. .	Do.
Mules .. .. .	Asa Lees & Co., Ltd., Oldham.
Winding and Warping ..	Universal Winding Co., Howard & Bullough, Henry Livesey and Robert Hall.
Sizing .. .. .	Butterworth & Dickinson, Howard & Bullough, Robert Hall and Harling & Todd.
Looms .. .. .	Robert Hall, Platt Bros., George Keighley, William & Mills, Hacking & Co. and Henry Livesey.
Dyeing .. .. .	Franklin Process & Co., U.S.A.
Humidifiers .. .. .	Mather & Platt, Ltd., Manchester.
Sprinklers .. .. .	Mather & Platt, Hofmann, Sprinkler Co. and George Mills.
Boilers .. .. .	John Musgrave & Sons, Ltd., Bolton.
Electric Motors .. .. .	Swedish General Electric Co.

*Mills driven electrically by the Tata Hydro-Electric Power Supply.*

**MEYER SASSOON MILLS, LTD.**

Started in 1897 as NARANJI MILL. Converted into MEYER SASSOON in 1910.

REGISTERED OFFICE :—DOUGALL ROAD, BALLARD ESTATE, BOMBAY.

Telegrams : "SPINDLES," BOMBAY.

Phone : 26511.

Directors :	Agents :
Sir Victor Sassoon, Bart.	E. D. Sassoon & Co., Ltd.
A. J. Raymond.	<b>Secretary :</b>
H. A. H. Payne.	C. C. G. Uwins.
Rao Saheb Khimji Cooverji.	<b>Solicitors :</b>
S. R. Bomanji.	Payne & Co.
F. E. Dinshaw.	<b>Auditors :</b>
N. P. Whaddia.	A. F. Ferguson & Co.
Albert Raymond.	S. B. Billimoria & Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 10,00,000 divided into 10,000 Ordinary Shares  
of Rs. 100 each. Issued, Rs. 10,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital.. ..	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000
Debenture .. ..	12,00,000	12,00,000	12,00,000	12,00,000	12,00,000
Debt Loans .. ..	10,19,561	13,13,112	27,99,409	47,14,135	37,42,500
Reserve Funds .. ..	3,40,000	6,90,000	11,11,964	14,08,962	14,09,785
Land & Building .. ..	8,09,574	8,48,772	10,37,953	12,36,494	12,93,829
Plant & Machinery .. ..	17,37,842	16,83,359	23,94,367	29,68,041	34,03,694
Loss .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	71,015
Profits .. ..	12,11,374	13,13,764	10,75,478	3,18,075	<i>Nil.</i>
Dividend { Per .. ..	50	50	50	20	<i>Nil.</i>
{ Bonus .. ..	—	5	—	—	—

Meyer Sassoon Mills Ltd.—*contd.*

Mill : Ferguson Road. Phone : Office, 26511. Mill Extension, 44.

Spindles : { Ring, 30,384. } 42,312. Looms, 1,012. Hands, 2,342.  
 { Mule, 11,928. }

Yarn Spun : 2s to 40s and Cotton Waste. Cloth : Grey, Bleached and Coloured.

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.
Cotton	} ... 38,82,851	Salaries and Wages at Mill	
Stores		and Office .. ..	8,22,621
Coal and Liquid Fuel.		Agents' Remuneration ..	36,000
Electric Energy, etc.		(Waived on account of loss)	
		Interest .. ..	2,70,588

Due to E. D. Sassoon & Co., Ltd., Rs. 29,40,554.

Mill Staff. (*Copyright.*)

Manager .. ..	A. J. Hallegua.	Spinning Master ..	N. M. Kadam.
Asstt. Manager ..	E. E. Salem.	Weaving Master ..	M. R. Chawan.
Carding Master ..	F. Ramsden.	Calenderer .. ..	C. Butterworth.

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers ..	..	Lord Bros. and Taylor Lang.
Cards and Drawing	} ..	Howard & Bullough.
Frames .. ..		
Roving Frames .. ..	} ..	Do. and Brooks & Doxey.
Ring Frames .. ..		
Mules .. ..	..	Taylor, Lang & Co.
Winding .. ..	..	Joseph Stubbs, Universal Winding Co., Wm. Dickinson, Robert Hall, Thomas Holt and Henry Livesey.
Warping .. ..	..	Henry Livesey and Thomas Holt.
Sizing .. ..	..	Howard & Bullough and Henry Livesey.
Looms .. ..	..	Henry Livesey, George Keighley and Butterworth & Dickinson.
Finishing .. ..	..	Sir James Farmer Norton & Co., Ltd.
Dyeing .. ..	..	Franklin Process Co.
Humidifiers	} ..	Mather & Platt, Ltd.
Sprinklers .. ..		
Boilers .. ..	..	Tinker Shenton.
Electric Motors .. ..	..	Swedish General Electric Co. n.

Mills driven electrically by the Tata Hydro-Electric Pow. Supply.



**DAVID MILLS CO., LTD.**

(Nos. 1 &amp; 2 MILLS.)

DAVID No. 1 started in 1888 and DAVID No. 2 in 1899.

REGISTERED OFFICE :—DOUGALL ROAD, BALLARD ESTATE, BOMBAY.

Telegrams : " SPINDLES," BOMBAY.

Phone : 26511.

<b>Directors :</b>	<b>Agents :</b>
Sir Victor Sassoon, Bart.	E. D. Sassoon & Co., Ltd.
Sir Fazulbhoy Currimbhoy, Kt.	<b>Secretary :</b>
A. J. Raymond.	C. C. G. Uwins.
F. E. Dinshaw.	<b>Solicitors :</b>
Hon'ble Pheroze C. Sethna, O.B.E.	Payne & Co.
Albert Raymond.	<b>Auditors :</b>
	S. B. Billimoria & Co.
	Sorab S. Engineer & Co.

**Financial Position.** (Copyright.)

Authorised Capital, Rs. 24,00,000 divided into 1,800 old Ordinary Shares of Rs. 500 each and 6,000 new Ordinary Shares of Rs. 250 each.

Issued, Rs. 24,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	24,00,000	24,00,000	24,00,000	24,00,000	24,00,000
Debenture .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. ..	52,96,196	39,49,950	53,44,049	74,90,627	49,62,152
Reserve Funds .. ..	56,49,468	60,77,787	65,16,921	32,79,743	32,79,013
Land & Buildings ..	24,46,810	26,11,838	27,09,718	22,11,546	24,31,281
Plant & Machinery ..	41,29,623	45,42,913	50,69,407	27,97,949	31,57,378
Loss .. .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	4,70,397	1,86,937
Profits .. .. ..	41,16,172	24,48,225	10,31,906	<i>Nil.</i>	<i>Nil.</i>
Dividend per Share ..	260	190	65	<i>Nil.</i>	<i>Nil.</i>

David Mills Co., Ltd.—*contd.*

(Nos. 1 and 2.)

Mills : Carroll Road, Parel.

Phone : 40843.

Spindles : { Ring, 51,624  
          "   13,536  
          Mule, 17,466 } 82,626.

Looms, 1,130.

Hands, 3,615.

Yarn Spun : 2s to 40s  
and Cotton Waste.

Cloth : Grey, Bleached, and Coloured.

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.
Cotton .. ..	} 66,34,609	Salaries and Wages at Mill and Office .. ..	11,95,222
Stores .. ..		Agent's minimum Remune- ration .. ..	12,000
Coal .. ..		(Waived voluntarily.)	
Liquid Fuel .. ..		Interest .. ..	3,71,593
Tata Hydro-Electric Energy.			

Due to E. D. Sassoon &amp; Co., Ltd.; Rs. 38,18,094.

Mill Staff. (*Copyright.*)

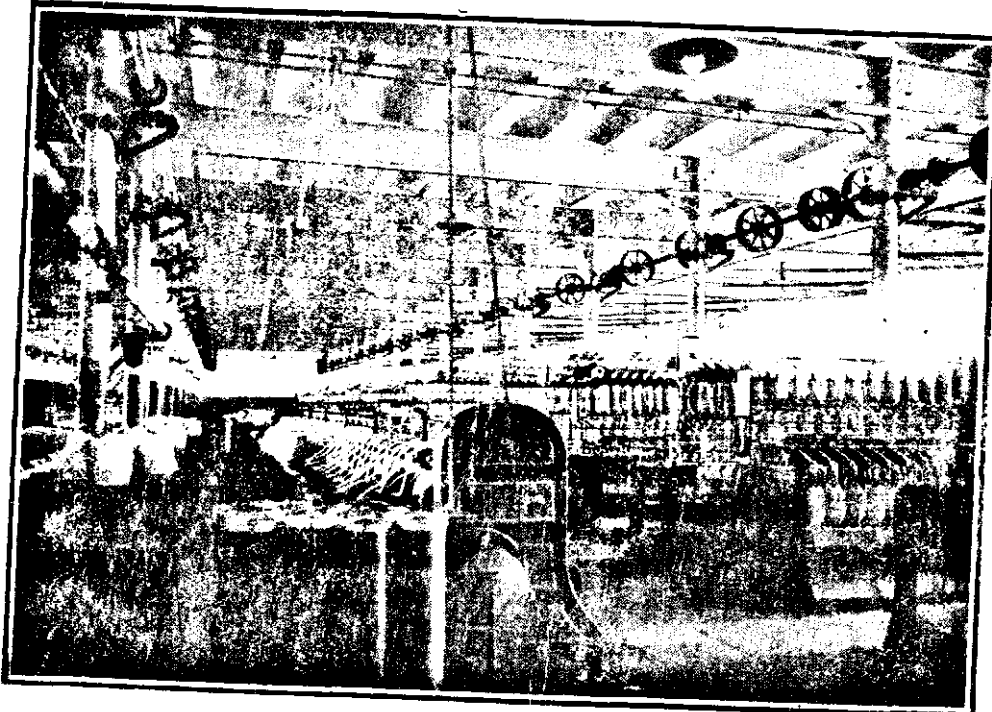
Manager .. ..	G. C. Abbott.	Weaving Master .. ..	S. J. Levy.
Asstt. Manager .. ..	J. E. Meyer.	Dyer .. ..	P. R. Sapre.
Garding Master .. ..	G. C. Abbott.	Mechanical and	} J. L. Hendricks.
Spinning Master .. ..	F. DeSouza.	Electrical Engineer	

## Plant and Machinery.

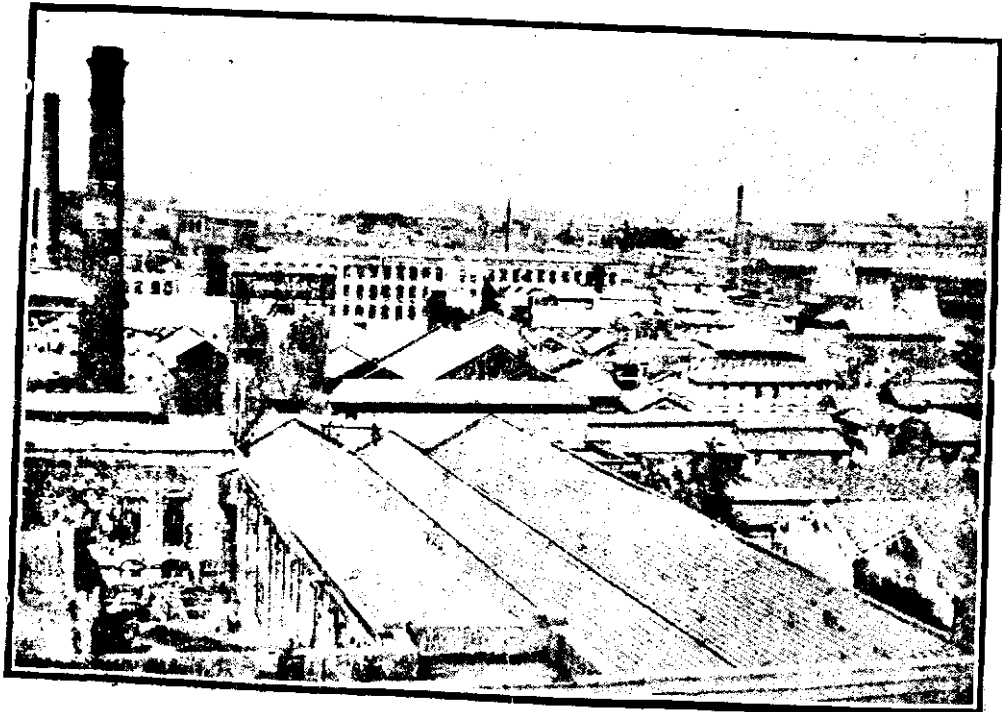
Suppliers. (*Copyright.*)

Openers and Scutchers .. ..	Lord Brothers.
Cards .. ..	Howard & Bullough.
Drawing Frames .. ..	} Platt Bros., Asa Lees and Lord Bros.
Reeling Frames .. ..	
Ring Frames .. ..	Asa Lees, Lord Bros., Tweedales & Smalley and Howard & Bullough.
Mules .. ..	Asa Lees (Cotton Mules), Taylor Lang (Waste Mules)
Winding and Warping .. ..	Platt Bros., Henry Livesey, William Dickinson and Willan & Mills.
Wringing .. ..	Howard & Bullough and Harling & Todd.
Looms .. ..	Willan & Mills, Henry Livesey, Gregson & Monk, Butterworth & Dickinson, Ward Bros., Hattersley, Cook & Co. and George Keighley.
Dyeing .. ..	Franklin Process Co.
Humidifiers .. ..	Herbert Smethurst & Sons, Ltd., <b>Hollinwood.</b>
Splinklers .. ..	Mather & Platt, Ltd., <b>Manchester.</b>
Boilers .. ..	Hick, Hargreaves and Tinker Shepton.
Electric Generators .. ..	General Electric Co.
Electric Motors .. ..	Swedish General Electric Ltd., British Westinghouse and Metropolitan-Vickers.

Mills driven electrically by the Tata Hydro-Electric Power Supply.



THE EDWARD SASSOON MILLS: THE ROVING FRAMES. *[Photo Copyright.]*



THE DAVID MILLS—1925. *[Photo Copyright.]*



THE LATE SIR JACOB SASSOON, BARONET.

*From an Enlargement.*

Sir Jacob Sassoon, Baronet, head of the firm of Messrs. E. D. Sassoon & Co., was a large millowner, merchant and philanthropist. He was well known in this country, and his death has been largely mourned by the members of his community for whose comfort and welfare he gave liberally. Sir Jacob's public charities have been of a catholic nature, his contributions being given for educational, benevolent and industrial purposes.

**APOLLO MILLS, LTD.**

Started in 1874 as the ANGLO-INDIAN, LD. Converted into the APOLLO (Private) in 1893 and formed into APOLLO MILLS, LD., in 1920.

REGISTERED OFFICE :—DOUGALL ROAD, BALLARD ESTATE, BOMBAY.

Telegrams : " SPINDLES." BOMBAY.

Phone : 26511.

**Directors :**

Sir Victor Sassoon, Bart.  
A. J. Raymond.  
N. G. Hunt.  
D. L. Vaidya.  
F. E. Dinshaw.  
Ambalal Sarabhai.  
Albert Raymond.

**Agents :**

E. D. Sassoon & Co., Ltd.

**Secretary :**

C. C. G. Uwins.

**Solicitors :**

Captain & Vaidya.

**Auditors :**

S. B. Billimoria & Co.

C. H. Sopariwala & Co.

**Financial Position.** (Copyright.)

Authorised Capital, Rs. 25,00,000 divided into 50,000 Ordinary Shares of Rs. 50 each. Issued, Rs. 25,00,000.

	1921.	1922.	1923.	1924.	1925.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	25,00,000	*25,00,000	25,00,000	25,00,000	25,00,000
Debenture ..	Nil.	Nil.	Nil.	Nil.	20,00,000
Debt Loans ..	11,36,864	14,55,959	35,39,485	44,77,399	35,33,386
Reserve Funds ..	Nil.	16,40,000	18,05,687	18,05,658	18,04,452
Land & Building ..	10,02,914	10,02,046	9,70,336	17,77,579	18,08,779
Plant & Machinery ..	35,04,447	33,31,424	31,01,958	40,76,296	45,34,143
Loss ..	Nil.	Nil.	Nil.	1,07,055	3,60,514
Profits ..	22,01,603	14,65,360	3,58,705	Nil.	Nil.
Dividend per Share ..	Nil.	14	Nil.	Nil.	Nil.

\* 50,000 Shares of the nominal value of Rs. 100 each reduced to Rs. 50 per share

Apollo Mills Ltd.—*contd.*

Mill : DeLisle Road.

Phone : 40132.

Spindles : { Ring, 37,688 } 39,654. Looms, 896. Hands, 2,440.  
 { Mule, 1,966 }

Yarn Spun : 2s to 40s and  
Cotton Waste.

Cloth : Grey, Bleached, and Coloured.

## Principal Items of Expenditure for year ended 31st March, 1924.

	Rs.		Rs.
Cotton	} ... .. 33,02,200	Salaries and Wages at	
Stores		Mill and Office ..	4,97,108
Coal		Agents' Office Allowance	24,000
Electric Energy		Interest .. .. .	1,58,480

Due to E. D. Sassoon &amp; Co., Ltd., Rs. 40,95,515.

## Mill Staff. (Copyright.)

Manager .. .. .	B. S. Pednekar.	Weaving Master ..	W. Dyson.
Asstt. Manager ..	J. Mendonca.	Dyer .. .. .	V. L. Ranade.
Carding Master ..	F. J. Lisboa.	Mechanical and	} V. B. Chitnis.
Spinning Masters ..	{ V. S. Pednekar and Raghunath Shanker.	Electrical Engineer	

## Plant &amp; Machinery.

## Suppliers. (Copyright.)

Openers and Scutchers ..	Howard & Bullough, Ltd., Accrington.
Cards .. .. .	Platt Bros., Howard & Bullough, Asa Lees.
Drawing Frames	} .. Howard & Bullough and Platt Bros.
Roving Frames	
King Frames	
Mules .. .. .	Taylor Lang & Co., Ltd., Stalybridge.
Winding and Warping ..	Harling & Todd, Ltd., Burnley.
Sizing .. .. .	Do. do.
Looms .. .. .	George Keighley, Ltd., Burnley.
Finishing .. .. .	Mather & Platt, Ltd., Manchester.
Dyeing .. .. .	Franklin Process Co., Boston, U.S.A.
Humidifiers .. .. .	Peter Brotherhood, Ltd., and Hall & Kay, Ltd.
Sprinklers ("Grinnell") ..	Mather & Platt, Ltd., Manchester.
Boilers .. .. .	E. D. Heaton & Co. and Thomas Beeley & Son.
Electric Motors .. .. .	Swedish Electric and Westinghouse Electric International Co.

Mills driven electrically by the Tata Hydro-Electric Power Supply.

**ELPHINSTONE SPG. AND WVG. MILLS CO., LTD.**

Started in 1897 as TAPIDAS MILLS. Converted into ELPHINSTONE MILL in 1902.

REGISTERED OFFICE :—DOUGALL ROAD, BALLARD ESTATE, BOMBAY.

Telegrams : " SPINDLES," BOMBAY.

Phone : 26511.

**Directors :**

Sir Victor Sassoon, Bart.  
 A. J. Raymond.  
 Hooseinbhoy A. Laljee.  
 Osman Sobani.  
 D. L. Vaidya.  
 F. E. Dinshaw.  
 Albert Raymond.

**Agents :**

E. D. Sassoon &amp; Co., Ltd.

**Secretary :**

C. C. G. Uwins.

**Solicitors :**

Captain &amp; Vaidya.

**Auditors :**

S. B. Billimoria &amp; Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 50,00,000 divided into 25,000 7 % Cumulative Shares of Rs. 100 each and 25,000 Ordinary Shares of Rs. 100 each.

Issued, Rs. 50,00,000.

	1921.	1922.	1923.	1924.	1925.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000
Debenture .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. ..	12,07,945	16,85,378	44,45,483	31,04,612	16,16,219
Reserve Funds .. ..	1,41,000	4,25,000	5,13,974	6,21,104	6,22,351
Land & Building ..	13,12,800	12,94,353	12,90,723	12,80,411	12,81,465
Plant & Machinery ..	36,16,958	36,71,264	36,80,549	35,64,463	35,74,515
Loss .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits .. ..	20,45,009	13,24,232	7,24,345	1,99,191	1,42,881
Dividend per Share ..	40	25	8-8-0	<i>Nil.</i>	<i>Nil.</i>

**Elphinstone Spg. and Wvg. Mills Co., Ltd.—contd.**

Mill : Elphinstone Road.

Phone : 40951.

Spindles :  $\left\{ \begin{array}{l} \text{Ring, } 35,056 \\ \text{Mule, } 14,008 \end{array} \right\} 49,064.$       Looms, 764.      Hands, 2,715.

Yarn Spun : 2s to 40s and Cotton Waste.

Cloth : Grey, Bleached and Coloured.

**Principal Items of Expenditure for year ended 31st March, 1924.**

	Rs.		Rs.
Cotton .. .. .	} 34,82,657	Salaries and Wages at Mill	} 8,51,602
Stores .. .. .		and Office .. .. .	
Coal .. .. .		Agents' Remuneration and	
Liquid Fuel, etc.		Office Allowance .. .. .	
Tata Hydro-Electric Energy		Interest .. .. .	

Due to E. D. Sassoon & Co., Ltd., Rs. 26,00,412.

**Mill Staff.** (Copyright.)

Manager .. .. .	D. G. Patil.	Weaving Master .. .. .	T. Ashworth.
Asstt. Manager .. .. .	K. B. Samant.	Dyer .. .. .	M. S. Gindill.
Carding Master .. .. .	G. Govind	Mechanical Engineer .. .. .	C. R. Baxter.
Spinning Master .. .. .	R. L. Padwal.		

**Plant & Machinery.**

**Suppliers.** (Copyright.)

Openers and Scutchers .. .. .	Platt Brothers, Brooks & Doxey, Taylor Lang and Lord Bros.
Cards .. .. .	Brooks & Doxey, Platt Bros., Elijah Ashworth, Howard & Bullough and William Tatham.
Drawing Frames .. .. .	Brooks & Doxey, Platt Bros. and Howard & Bullough.
Roving Frames .. .. .	John Hetherington, Platt Bros. and Tweedale & Smalley.
Ring Frames .. .. .	Brooks & Doxey, Howard & Bullough and Tweedale & Smalley.
Mules .. .. .	John Hetherington, Platt Bros. and Asa Lees.
Winding and Warping .. .. .	Howard & Bullough, Harling & Todd and Hacking & Co.
Sizing .. .. .	William Dickinson, Howard & Bullough and Harling & Todd.
Looms .. .. .	Hacking & Co. and Henry Livesey, Ltd.
Finishing .. .. .	J. H. Riley & Co. and Sir James Farmer & Co.
Dyeing .. .. .	Franklin Process Co. and J. H. Riley & Co.
Humidifiers .. .. .	Mather & Platt and Hall & Kay.
Sprinklers .. .. .	Hoffman Sprinkler Co.
Steam Engine .. .. .	John Musgrave & Sons, Ltd., Bolton.
Electric Dynamos .. .. .	Reavell & Co.

*Mills driven electrically by the Tata Hydro-Electric Supply.*



**SASSOON SPINNING AND WEAVING CO., LTD.**

Started in 1874.

REGISTERED OFFICE :—No. 59, FORBES STREET, FORT, BOMBAY.

Telegrams : "SASSOONS," BOMBAY.

Phone : 20025.

<b>Directors :</b>	<b>Agents :</b>
H. H. Sawyer.	David Sassoon & Co., Ltd.
S. Wood.	<b>Secretary :</b>
F. R. Wadia.	F. R. Mistree.
Ishwardas Lukhmidas.	<b>Auditors :</b>
Sir Mahomed Hajeerbhoy, Kt.	A. F. Ferguson & Co. Nagindas P. Mehta.
	<b>Solicitors :</b>
	Wadia Ghandhy & Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 22,50,000 divided into 22,500 Ordinary Shares of Rs. 100 each. Issued Capital, Rs. 22,50,000 in 22,500 Ordinary Shares of Rs. 100 each.

	1920.	*1921.	†1922.	‡1923.	§1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital	22,50,000	22,50,000	22,50,000	22,50,000	22,50,000
Debenture	Nil.	Nil.	Nil.	Nil.	Nil.
Debt Loans	8,82,445	7,23,381	18,30,435	23,45,053	44,11,157
Reserve Funds	Nil.	Nil.	Nil.	Nil.	Nil.
Land & Building	4,08,689	1,25,707	8,47,531	14,16,983	17,23,421
Plant & Machinery	8,21,864	1,45,456	6,60,613	14,22,551	22,76,176
Loss	Nil.	Nil.	4,08,673	Nil.	7,10,224
Profits	14,11,177	8,89,664	Nil.	1,47,599	Nil.
Dividend per Share	35	15	Nil.	Nil.	Nil.

\* Spinning Department burnt by fire in March, 1921.

† Spinning Department under construction, 1922.

‡ Mill closed 1923.

§ Mill commenced working from March, 1924.

**Sassoon Spinning and Weaving Co., Ltd.—contd.**

Mill : Mazgaon.

Phone : 40868.

Spindles :  $\left. \begin{array}{l} \text{Ring, } 58,016 \\ \text{Mule, } 2,224 \end{array} \right\} 60,240.$       Looms, 1,222.      Hands, 3,000.

Yarn Spun :

Cloth : Grey, Bleached and Coloured.

**Principal Items of Expenditure for year ended 31st December, 1924.**

	Rs.		Rs.
Cotton ..	} .. .. 25,53,541	Salaries and Wages at Mill	5,94,063
Yarn ..		Office Establishment ..	20,844
Stores ..		Agents' Remuneration ..	21,360
Coal ..		Interest .. .. .	2,29,373
Electric Energy }			

Due to David Sassoon & Co., Ltd., Rs. 41,03,487.

**Mill Staff.** (*Copyright.*)

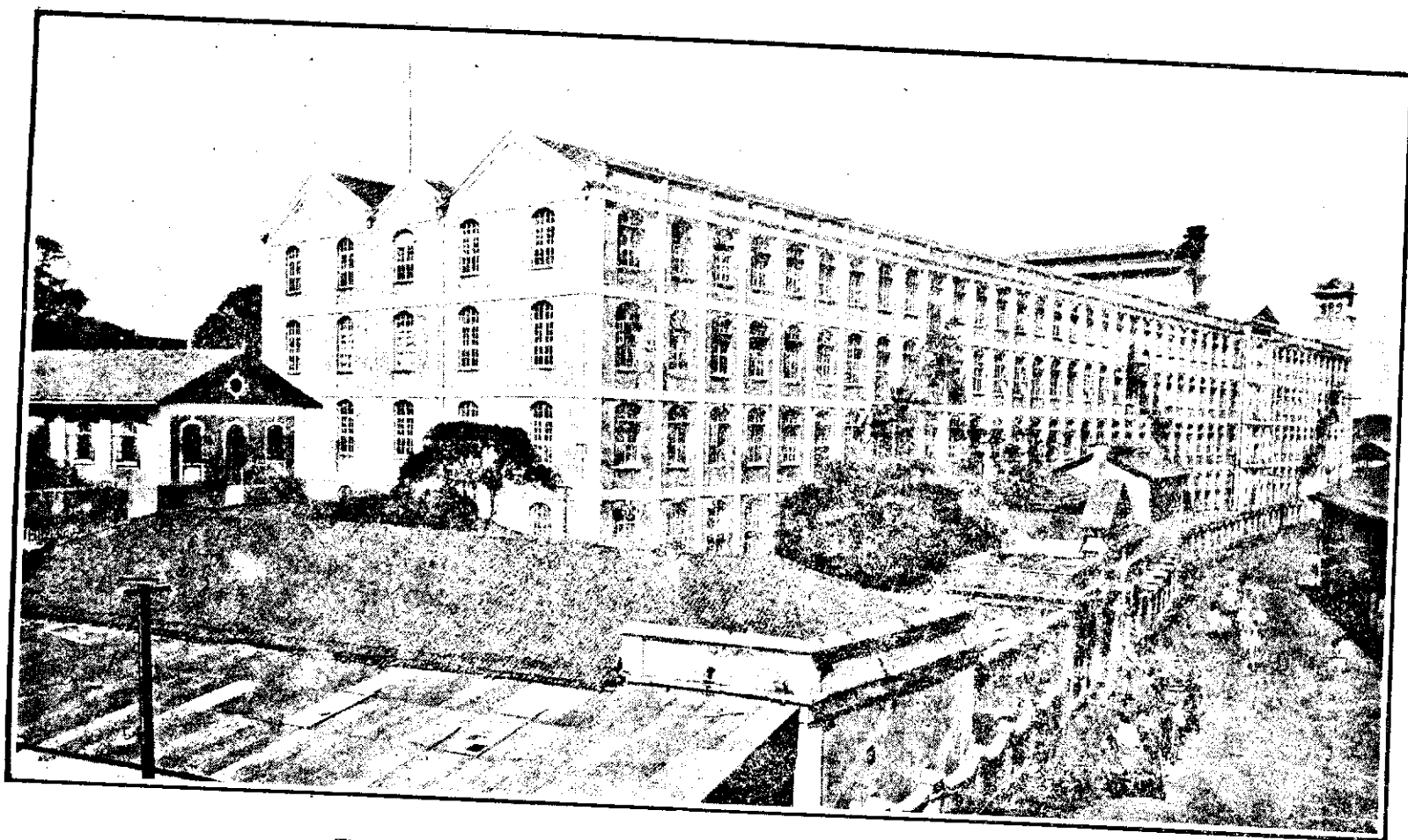
Manager .. .. .	James Howley.	Assistant Carding	} C. Wood.
Carding & Spg. Master ..	J. Kinsey.	& Sping. Master	
Weaving Master .. .. .	T. Hargreaves.	Mechanical Engineer ..	

**Plant & Machinery.**

**Suppliers.** (*Copyright.*)

Openers and Scutchers ..	Lord Brothers and Howard & Bullough.
Cards .. .. .	Elijah Ashworth and Do.
Drawing Frames } ..	Howard & Bullough and Brooks & Doxey.
Roving Frames } ..	
Ring Frames } ..	
Mules .. .. .	Asa Lees & Co., Ltd.
Winding } .. .. .	Henry Livesey, Ltd.
Warping } .. .. .	
Sizing } .. .. .	
Looms .. .. .	Do. and Wm. Dickinson.
Finishing .. .. .	J. H. Riley & Co. and Lang Bridge & Co.
Humidifiers .. .. .	Herbert Smethurst & Sons.
Sprinklers .. .. .	Mather & Platt.
Boilers .. .. .	Thomas Beeley & Sons, Ltd.
Electric Motors .. .. .	Metropolitan-Vickers, Ltd.

*Mill driven electrically by the Andhra Valley Power Supply.*



THE SASSOON SPINNING AND WEAVING MILLS AS RENOVATED IN 1925.

*Architect: Messrs. Taraporewalla and B'arood'ha*

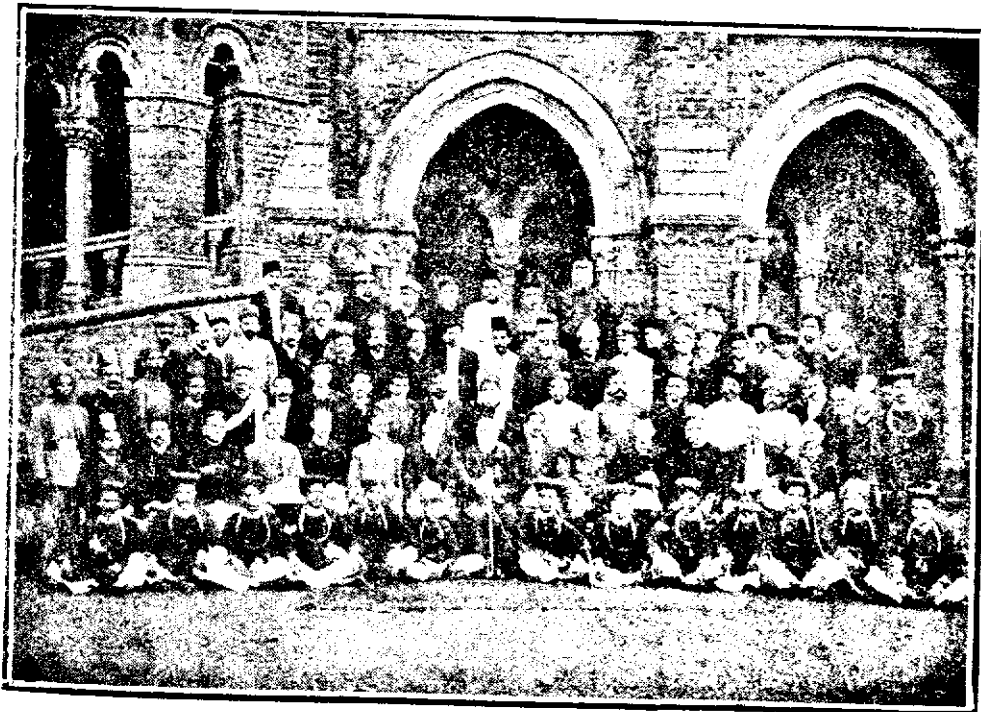


Mr. H. H. SAWYER.



Mr. A. G. DOVEY.

*Managing Directors.*



DIRECTORS AND OFFICIALS OF THE SASSOON SPINNING AND WEAVING CO., LTD., 1908.  
*Sitting left to right.*—Messrs. Ardshir Dalsi, Ishwardas Lukhmidas, P. G. Singhanee, A. H. Compton,  
A. Johnson, T. Powell, A. G. Dovey, S. M. Moses (Charles Nissim), Meyer Nissim, Joseph Moses,  
J. Owen, P. R. Mody, Sassoon Nissim, Abraham Meyer.

## UNION MILLS, LTD.

Started in 1888.

REGISTERED OFFICE :—No. 59, FORBES STREET, FORT, BOMBAY.

Telegrams : " SASSOONS," BOMBAY.

Phone : 22971.

<b>Directors :</b>	<b>Agents :</b>
H. H. Sawyer.	David Sassoon & Co., Ltd.
F. R. Wadia.	<b>Secretary :</b>
Ishwardas Lukhmidas.	R. D. Master.
Sir Mahomed Hajeebhoy, Kt.	<b>Auditors :</b>
Stanley Wood.	A. F. Ferguson & Co.
	Nagindas P. Mehta.
	<b>Solicitors :</b>
	Wadia Ghandhy & Co.

**Financial Position.** (Copyright.)

Authorised Capital, Rs. 15,00,000 divided into 2,000 Ordinary Shares of Rs. 250 each. Issued, 2,000 Shares of Rs. 250 each=Rs. 5,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	5,00,000	5,00,000	5,00,000	5,00,000	5,00,000
Debenture .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. ..	21,49,297	16,13,948	22,57,525	20,64,266	31,49,462
Reserve Funds .. ..	10,000	90,000	89,500	1,19,200	1,19,200
Land & Building *	6,22,118	5,26,771	4,96,771	5,18,422	5,23,471
Plant & Machinery *	6,60,519	4,86,889	3,95,443	5,20,693	7,00,460
Loss .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	2,36,403	6,59,680
Profits .. .. .	9,85,754	9,10,520	2,27,709	<i>Nil.</i>	<i>Nil.</i>
Dividend per share ..	125	125	45	<i>Nil.</i>	<i>Nil.</i>

\* After allowing for Depreciation.

Union Mills Ltd.—*contd.*

Mill : DeLisle Road.

Phone : 40817.

Spindles : { Ring, 32,696 } 38,176.      Looms, 866.      Hands, 1,966.  
                   { Mule, 5,480 }

Yarn Spun :

Cloth : Grey, Bleached and Coloured.

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.
Cotton ..	} .. 35,58,619	Salaries and Wages at Mill	
Yarn ..		and Office .. ..	6,96,023
Stores ..		Agents' Remuneration ..	12,000
Coal ..		Interest .. ..	1,94,870
Electric Energy }			

Due to David Sassoon &amp; Co., Ltd., Rs. 16,51,649.

Mill Staff. (*Copyright.*)

Manager ..	.. A. Parry.	Weaving Master ..	J. B. Khajotia.
Carding	} .. J. A. Shroff.	Mechanical	} .. N. A. Shroff.
and Spinning Master		Elect. Engineer	

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers ..	.. Lord Bros.
Cards .. ..	.. Elijah Ashworth, Ltd. and Dobson & Barlow.
Drawing Frames } ..	.. Brooks & Doxey.
Roving Frames }	
Ring Frames .. ..	.. Do. and Howard & Bullough.
Mules .. ..	.. Asa Lees & Co.
Winding and Warping ..	.. Joseph Stubbs, Brooks & Doxey, and Wm. Dickinson and Son.
Sizing } .. ..	.. Wm. Dickinson & Sons.
Looms }	
Finishing .. ..	.. J. H. Riley & Co.
Dyeing .. ..	.. Thomas Broadbent & Co.
Humidifiers .. ..	.. F. W. Brackett & Co.
Sprinklers .. ..	.. Mather & Platt, Ltd.
Boilers .. ..	.. James Howden, and Mackie & Buxler.
Electric Motors .. ..	.. Metropolitan-Vickers, Ltd.

Mills driven electrically by the Tata Hydro-Electric Power Supply.

## NEW CITY OF BOMBAY MANUFACTURING CO., LTD.

Started in 1883 as the CITY OF BOMBAY and reconstructed in 1905 as the  
NEW CITY OF BOMBAY.

REGISTERED OFFICE :—12/14, CHURCH GATE STREET, FORT, BOMBAY.

Telegrams : " BRAD," BOMBAY.

Phone :  $\frac{25036.}{25037.}$

### Directors :

J. A. Kay, M.L.C.  
Byramjee Jeejeebhoy.  
Sir Jamssetjee Jeejeebhoy, Bart., K.C.S.I.  
Harry T. Gorrie.  
Douglas Forrest.  
D. Moir.

### Managing Agents :

W. H. Brady & Co., Ltd.

### Auditors :

A. F. Ferguson & Co.

### Solicitors :

Daphtary, Ferreira & Divan.

### Financial Position. (Copyright.)

Authorised Capital, Rs. 10,00,000 divided into 10,000 Shares of Rs. 100 each.  
Issued, 6,000 Shares of Rs. 100 each.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital .. .. .	6,00,000	6,00,000	6,00,000	6,00,000	6,00,000
Debenture .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. .. .	10,90,815	12,14,400	16,62,700	24,83,700	18,32,100
*Reserve Funds .. .. .	6,15,000	10,05,000	12,05,000	7,00,000	7,19,565
Land & Building .. .. .	3,60,904	6,19,602	4,94,337	4,54,654	4,79,245
Plant & Machinery .. .. .	4,50,795	6,70,753	6,23,306	11,10,134	11,50,801
Loss .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	32,896
Profits .. .. .	14,45,926	8,08,033	5,25,759	47,275	<i>Nil.</i>
Dividend per Share .. .. .	100	100	70	10	10

\* Reserve allocated in 1922 to Building, Rs. 1,50,000; Plant, Rs. 4,40,000 = Rs. 5,90,000.

**New City of Bombay Manufacturing Co., Ltd.—contd**

Mill : Chinchpogly.

Phone : 40853.

Spindles :  $\left\{ \begin{array}{l} \text{Ring, } 43,128 \\ \text{Doubling, } 4,032 \end{array} \right\} 47,160; \quad \text{Looms, Nil.} \quad \text{Hands, 1,60}$

Yarn Spun : 10s to 30s single and double.

**Principal Items of Expenditure for year ended 31st December, 1924.**

	Rs.		Rs.
Cotton .. .. .	33,85,746	Salaries and Wages at Mill	
Stores .. .. .	1,19,798	and Office .. .. .	4,38,833
Liquid Fuel .. .. .	18,957	Agents' Remuneration .. .. .	Nil. (Loss)
Hydro-Electric Energy .. .. .	70,424	Interest .. .. .	1,15,763

**Mill Staff. (Copyright.)**

Manager .. .. .	.. R. Blackwell.	Mech. Engineer .. .. .	.. P. A. Bhathena.
Carding	} .. B. S. Khambatta.	Elect. Engineer .. .. .	.. J. W. Cheetham.
and Spinning Master			

**Plant & Machinery.**

**Suppliers. (Copyright.)**

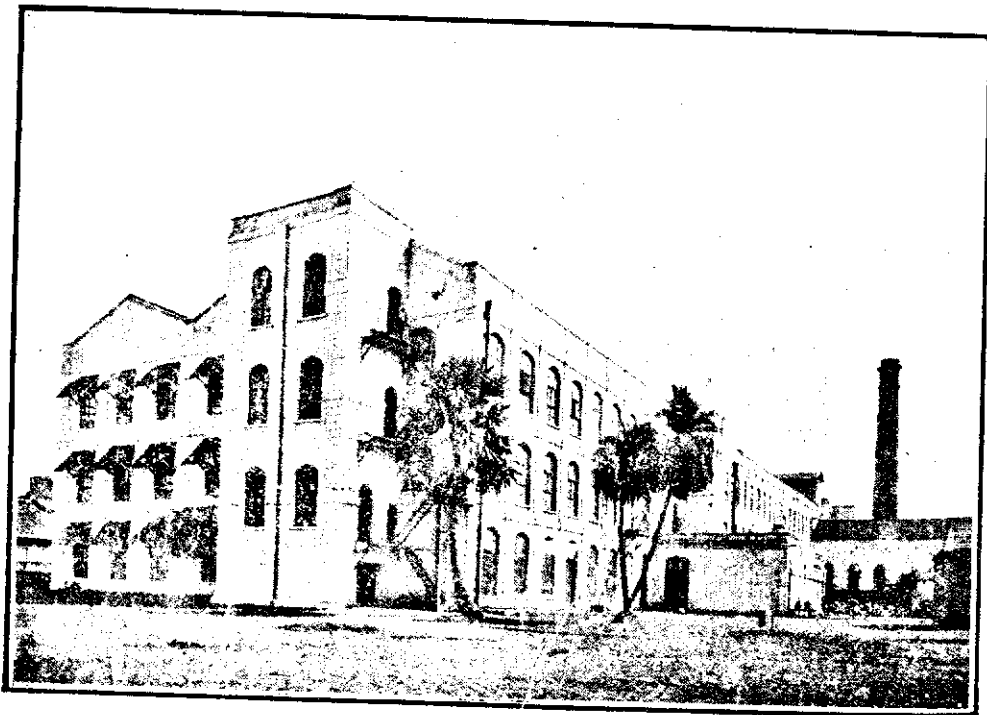
Openers and Scutchers	} .. Asa Lees & Co., Ltd., Oldham.	
Cards .. .. .		
Drawing Frames .. .. .		
Roving Frames .. .. .		
Ring Frames .. .. .		
Winding " Lessona " .. .. .	.. Universal Winding Co., Boston, U. S. A.	
Humidifiers .. .. .	.. Herbert Smethurst & Sons, Ltd., Hollinwood.	
Sprinklers .. .. .	.. Hoffman Sprinkler Co., Ltd., Manchester.	
Boilers .. .. .	.. Hick, Hargreaves & Co. and Thomas Beeley & Son.	
Electric Motors .. .. .	.. Mather & Platt, Ltd., Manchester.	

*Mill driven electrically by the Tata Hydro-Electric Power Supply.*





MR. W. H. BRADY.



THE NEW CITY OF BOMBAY MILLS.  
*[Architects: Messrs. Taraporewala and Bharcucha.]*



THE LATE MR. J. F. BRADBURY.



MR JOHN KNOWLES. M.I.M.E.



STAFF OF THE COLABA LAND MILL IN 1895.

SITTING (From left to right)—Head Jobber ; Mr. F. K. Mehta ; Mr. Ardeshir Printer ; Mr. Sorabji Ghasvalla ; Mr. N. K. Mehta (*Weaving Master*) ; Mr. Khan Mahomed ; Mr. B. B. Sunavalla ; Mr. Ardeshir Fitter ; Head Jobber.

N. B.—Mr. Framj Bouchia, sitting on the ground (second from left), is now at the Bombay United Mills.

## COLABA LAND &amp; MILL CO., LTD.

Started in 1874.

(INCLUDES JEJANGIR WADIA MILLS.)

REGISTERED OFFICE:— 12/14, CHURCH GATE STREET, FORT, BOMBAY.

Telegrams: "BRAD, BOMBAY."

Phone:  $\frac{25036}{25037}$ **Directors:**

Joseph A. Kay, M.L.C.  
 Sir Jamssetjee Jejeebhoy, Bart., K.C.S.I.  
 D. Moir.  
 Harry T. Gorrie.  
 Byramjee Jejeebhoy.  
 Sir Purshotamdas Thakurdas, Kt.,  
 C.I.E., M.B.E.

**Agents:**

W. H. Brady &amp; Co., Ltd.

**Auditors:**

A. F. Ferguson &amp; Co.

J. E. Aspinwall &amp; Co.

**Solicitors:**

Crawford Bayley &amp; Co.

**Financial Position.** (Copyright.)

Authorised Capital, Rs. 50,00,000 divided into 50,000 Ordinary Shares  
 of Rs. 100 each. Issued, Rs. 28,00,000.

	1920.	1921.	1922.	1923.	1924.	
	Rs.	Rs.	Rs.	Rs.	Rs.	
Paid-up Capital .. .. .	28,00,000	28,00,000	28,00,000	28,00,000	28,00,000	
Debenture .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	
Debt Loans .. .. .	14,35,100	16,05,800	15,69,800	20,41,460	17,99,272	
Reserve Funds .. .. .	18,67,000	18,71,536	23,29,998	24,04,404	24,08,752	
Land & Buildings* .. .. .	25,88,783	27,96,204	28,42,981	27,34,022	27,23,558	
Plant & Machinery* .. .. .	10,53,253	10,26,843	10,19,694	10,10,456	11,21,049	
Loss .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	
Profits .. .. .	28,75,843	21,10,652	12,85,967	3,78,617	33,697	
Dividend	Per Share .	400	220	190	10	77½
	Per Cent..	57	31	27	10	
		Shares of Rs. 700 each.			Split up shares of Rs. 100 each.	

\*After writing off Depreciation.

Colaba Land and Mill Co., Ltd.—*contd.*

Mill : Arthur Bunder, Colaba.

Phone : 20150.

Spindles : Ring, 44,792.

Looms, 697.

Hands, 2,424.

Yarn Spun : 4s to 28s.

Cloth : Grey and Coloured.

## Principal Items of Working Expenses in 1923-24.

	Rs.		Rs.
Cotton .. ..	36,06,331	Oil Fuel .. ..	64,396
Salaries and Wages (Mill and Office) .. ..	7,58,157	Hydro-Electric Power .. ..	85,860
Stores .. ..	2,83,062	Agents' Commission .. ..	4,406

Mill Staff. (*Copyright.*)

Manager .. ..	F. P. Shroff.	Weaving Master .. ..	Merwanji Framji.
Carding Master	Framji D. Hathiram and Dinshaw Rustomji (Assistant).	Mechanical Engineer .. ..	L. K. Jaya.
Spinning Master		Electrical Engineer .. ..	J. W. Cheetham.
Superintendent, J. Tinker.		Asstt. Supdt., K. S. Daver.	

## Plant &amp; Machinery.

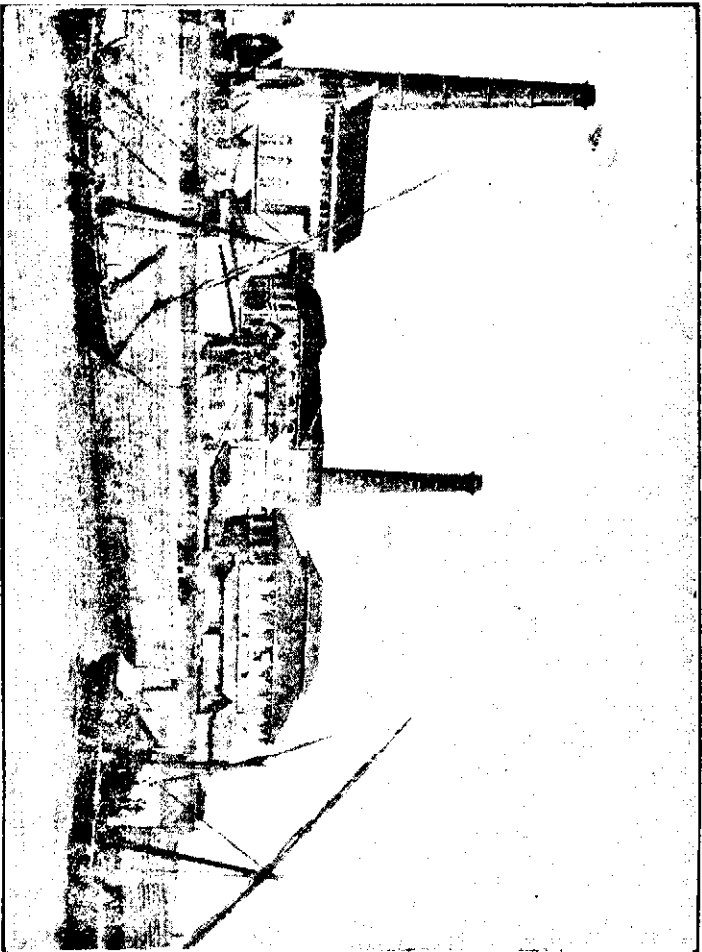
Suppliers. (*Copyright.*)

Openers and Scutchers ..	Asa Lees & Co., Ltd., Oldham.
Cards .. ..	Platt Bros. & Co., Ltd., and Asa Lees & Co., Ltd.
Drawing Frames .. ..	
Roving Frames .. ..	
Ring Frames .. ..	George Keighley, Ltd., Burnley, and Howard & Bullough, Ltd., Accrington.
Winding and Warping ..	
Sizing .. ..	George Keighley, Ltd., Burnley.
Looms .. ..	John Downham & Co., Bury.
Finishing .. ..	Herbert Smethurst & Sons, Ltd., Hollingwood.
Humidifiers .. ..	Hoffmann Sprinkler Co., Ltd., Manchester.
Sprinklers .. ..	John Musgrave & Sons, Ltd., Bolton.
Boilers .. ..	Mather & Platt, Ltd., Manchester.
Electric Motors .. ..	

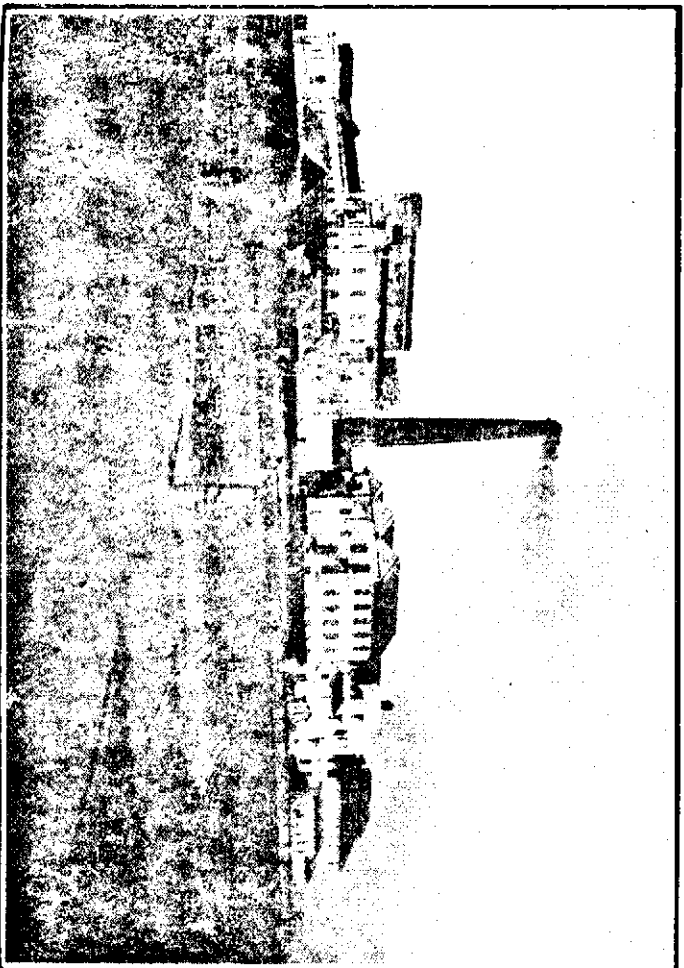
Mills driven electrically by the Tata Hydro-Electric Power Supply.



COLABA LAND MILLS. LAYING THE FOUNDATION-STONE OF THE JEHANGIR WADIA MILLS IN 1882.  
*Left to right* :— (Sitting) Mr. James Douglas ; Mr. E. Edwards ; R. D. Parekh Brothers. (Standing) Mr. N. M. Wadia, C.I.E. ; Mr. D. D. Mistry ; Mr. K. R. Karna.  
(Sitting) Mr. S. S. Bengalee, C.I.E. ; Hon. Mr. Naoroji N. Wadia, C.I.E. ; Sir Jamsetji Jeejeebhoy, Bart ; Mr. Sorabji F. Patel ; Mr. Damodhar Tapidas ; Mr. Jehangir Mody  
and Mr. Dayabhai Tapidas.  
(Standing on Platform) Mr. J. Lancaster ; Mr. M. M. Mehta ; Mr. R. N. Vacha and Mr. A. C. Wadia.



THE COLABA LAND MILL IN 1875.



THE COLABA LAND MILL IN 1925.

[Photo: Copyright.]

## NEW GREAT EASTERN SPG. & WVG CO., LTD.

Started in 1860.

REGISTERED OFFICE :—12/14, CHURCH GATE STREET, FORT, BOMBAY.

Telegrams : " BRAD, BOMBAY."

Phones :  $\frac{25036}{25037}$ .

### Directors :

Joseph A. Kay, M.L.C.  
 Sir Jamssetjee Jeejeebhoy, Bart.  
 Shantidas Askuran.  
 Harry T. Gorrie.  
 Byramjee Jeejeebhoy.  
 D. Moir (*ex-officio*).

### Agents :

W. H. Brady & Co., Ltd.

### Auditors :

Merwanjee Hormasjee Nicholson.  
 Nagindas Pranjivandas Mehta.

### Solicitors :

Daphtary, Ferreira & Divan.

### Financial Position. (*Copyright.*)

Authorised Capital, Rs. 23,00,000 divided into 4,000 Preference Shares  
 of Rs. 200 each and 7,500 Ordinary Shares of Rs. 200 each.

Issued, Subscribed and Paid-up Rs. 23,00,000.

		1920.	1921.	1922.	1923.	1924.
		Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital	..	23,00,000	23,00,000	23,00,000	23,00,000	23,00,000
Debenture	..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans	..	10,32,652	10,00,243	8,47,030	18,45,451	17,01,198
Reserve Funds	..	4,11,844	5,11,844	8,08,304	10,08,304	10,08,304
*Land & Building	..	8,10,743	9,05,716	11,78,680	12,95,833	12,95,430
*Plant & Machinery	..	12,90,075	13,08,106	14,35,528	15,57,482	15,59,955
Loss	..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Gross Profits	..	17,51,252	17,93,910	11,26,507	4,00,754	1,90,986
Dividend per Ord. Share		110	110	65	10	10

\* After writing off Depreciation.

New Great Eastern Spg. & Wvg. Co., Ltd.—*contd.*

● Mill : Chinchpogly.	Phone : 40821.
Spindles : { Ring, 35,148 } 49,668.	Looms, 1,058. Hands, 2,590.
{ Mule, 14,520 }	
Yarn Spun : 4s to 28s.	Cloth : Grey, Bleached and Coloured.

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.
Cotton .. .. .	36,24,434	Office Establishment ..	16,043
Stores .. .. .	2,52,818	Office Allowance .. ..	12,000
Coal and Liquid Fuel ..	47,953	Agents' Remuneration ..	26,041
Electric Energy .. ..	93,189	Interest .. .. .	72,050
Salaries and Wages at Mill {	7,67,144		
	89,533		

Mill Staff. (*Copyright.*)

Manager .. .. .	.. R. A. Wadia.	Finisher } .. .. .	.. P. P. Bharucha.
Carding and Spinning Master } ..	.. R. J. Popat.	Dyer }	
Weaving Master .. .. .	.. B. D. Patell.	Mech. Engineer ..	.. N. D. Bitla.
		Elect. Engineer ..	.. J. W. Cheetam.

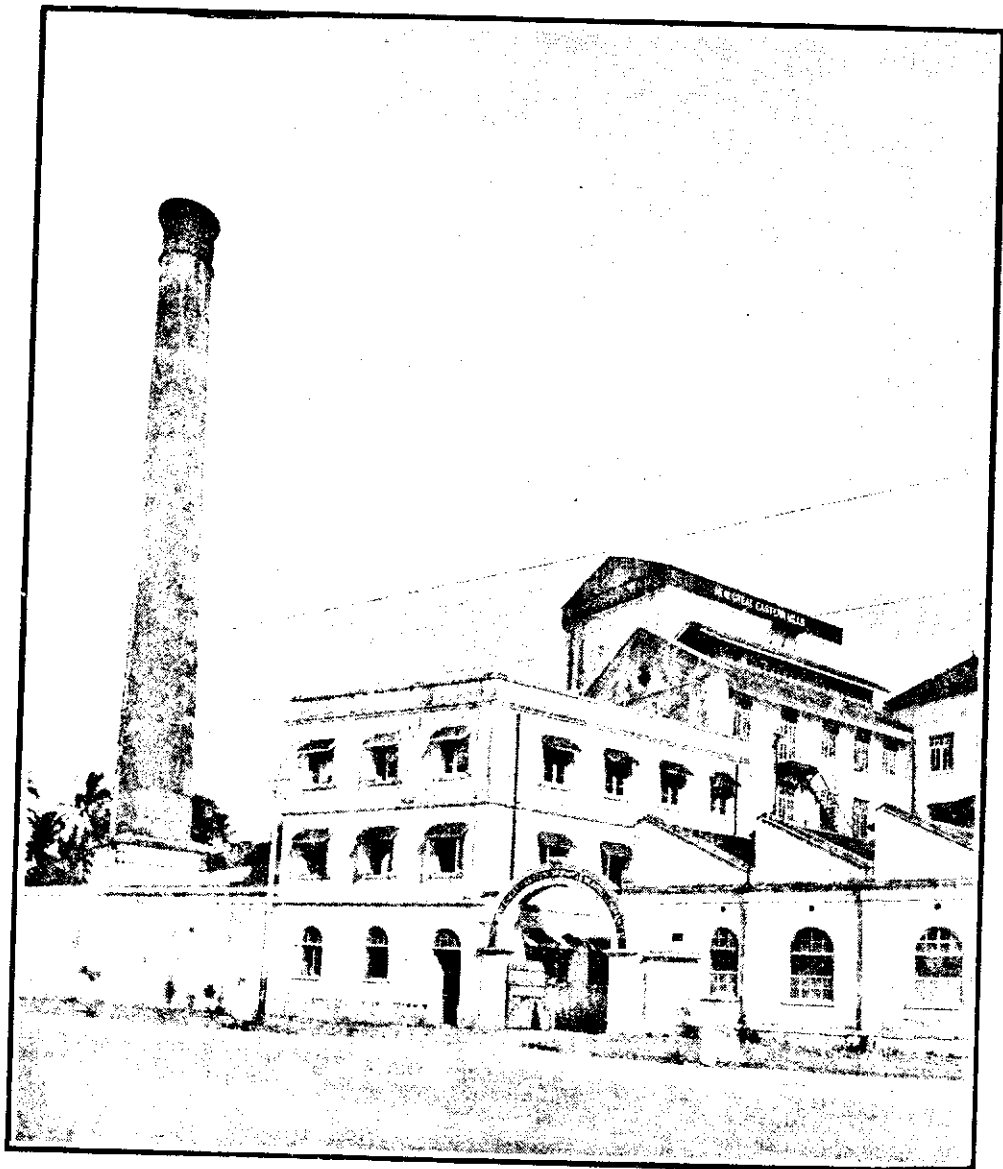
## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

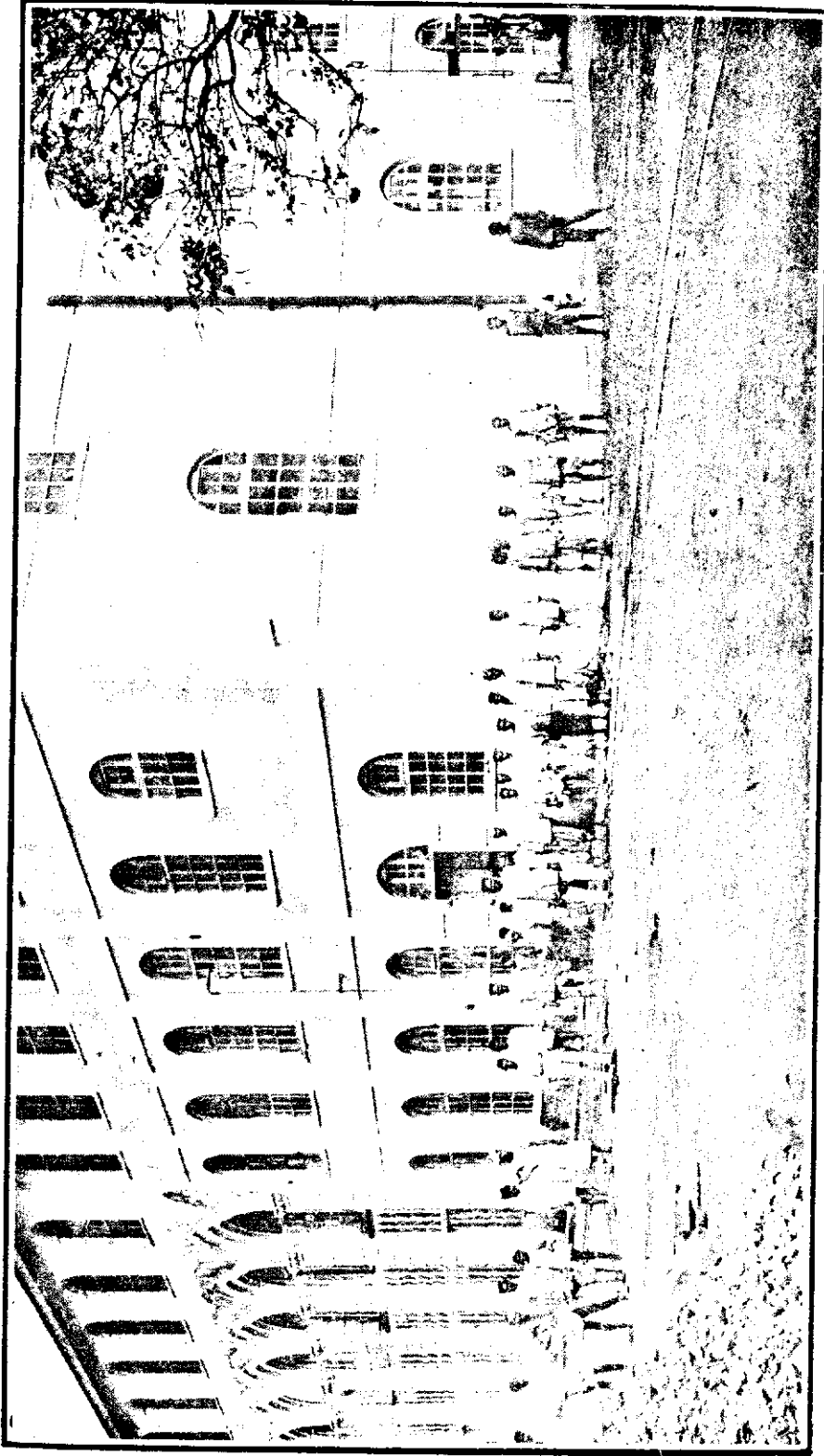
Openers and Scutchers ..	.. Taylor, Lang & Co. and Asa Lees & Co., Ltd.
Cards .. .. .	.. Tweedales & Smalley, Howard & Bullough, Thomas Ashworth & Co. and Asa Lees & Co.
Drawing Frames .. ..	.. Tweedales & Smalley, Howard & Bullough and Asa Lees & Co.
Rooving Frames .. ..	.. Asa Lees & Co. and Tweedales & Smalley.
Wing Frames .. .. .	.. Asa Lees & Co., Platt Bros. & Co. and Howard & Bullough.
Bales .. .. .	.. Asa Lees & Co. Ltd., Oldham.
Winding and Warping ..	.. Butterworth & Dickinson, George Keighley, Howard & Bullough and Platt Bros. & Co.
Sizing .. .. .	.. Butterworth & Dickinson, George Keighley, Howard & Bullough and Henry Livesey.
Looms .. .. .	.. Butterworth & Dickinson and George Keighley.
Finishing .. .. .	.. John Downham & Co., Bury.
Liquidifiers .. .. .	.. Herbert Smethurst & Sons, Ltd., Hollinwood.
Sprinklers .. .. .	.. Hoffman Sprinkler Co., Ltd., Manchester.
Filters .. .. .	.. Hick, Hargreaves & Co., Ltd., Bolton.
Electric Motors .. ..	.. Mather & Platt, Ltd., Manchester.

*Mill driven electrically by the Tata Hydro-Electric Power Supply.*





*Architects: Messrs. Taraporewalla and Bharoccha.*  
THE NEW GREAT EASTERN MILLS, 1924.



[ Architects: Messrs. Turporewella and Tikroockha.

THE NEW GREAT EASTERN MILLS: THE NEW BLOCK - 1924.

**BOMBAY INDUSTRIAL MILLS CO., LTD.**

Started in 1888 as LORD REAY MILLS and converted into BOMBAY INDUSTRIAL  
in 1909.

REGISTERED OFFICE :—12/14, CHURCHGATE STREET, FORT, BOMBAY.

Telegrams :—“ BRAD,” BOMBAY.

Phone :—25036.

<b>Directors :</b>	<b>Agents :</b>
Joseph A. Kay, M.L.C.	W. H. Brady & Co., Ltd.
Mavji Govindji Sheth.	<b>Solicitors :</b>
Maneklal Ujamshi	Daphtary, Ferreira and Divan.
Jagjiwan Ujamshi Mulji.	<b>Auditors :</b>
Douglas Moir.	A. F. Ferguson & Co.

**Financial Position. (Copyright.)**

Authorised Reduced Capital, Rs. 12,50,000 divided into 25,000 Ordinary Shares  
of Rs. 50 each. Issued, Rs. 9,98,750.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	19,49,825	19,97,875	19,98,750	19,98,750	19,98,750
Debenture Loan ..	5,00,000	5,00,000	5,00,000	5,00,000	5,00,000
Debt .. ..	<i>Nil.</i>	1,57,305	82,017	23,805	23,061
Reserve Fund ..	<i>Nil.</i>	75,000	2,00,000	2,167	2,167
Land & Buildings ..	10,24,000	10,72,369	10,74,010	10,72,369	10,22,369
Plant & Machinery ..	14,35,290	16,43,750	17,27,095	17,72,150	15,48,509
Profits .. ..	4,36,582	5,38,168	1,86,518	<i>Nil.</i>	<i>Nil.</i>
Loss .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	1,97,832	5,14,529
Dividend per Share ..	10	12	5	<i>Nil.</i>	<i>Nil.</i>

Bombay Industrial Mills Co., Ltd.—*contd.*

Mill : Ferguson Road.

Phone : 40893.

Spindles : { Ring, 19,584 } 24,032.      Looms, 566.      Hands, 1,325.  
               { Mule, 4,448 }

Yarn Spun : 4s to 26s.

Cloth : Grey, Bleached and Coloured.

## Principal Items of Expenditure for year ended 31st March, 1925.

	Rs.		Rs.
Cotton .. .. .	20,63,957	Salaries and Wages at Mill	5,57,589
Stores .. .. .	3,62,193	Agents' Remuneration and	
Coal .. .. .	80,596	Office Allowance ..	48,000

Mill Staff. (*Copyright.*)

Superintendent ..	J. Tinker.	Weaving Master ..	J. W. Burkett
Manager .. .. .	H. B. Bilimoria.	Dyer .. .. .	J. B. DeSouza.
Carding Master } Spinning Master }	None.	Mechanical Engineer	Balkrishna Parshottam.
		Electrical Engineer.	J. W. Cheetham.

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers. .	Asa Lees & Co. and Brooks & Doxey.
Cards .. .. .	Asa Lees & Co., and Ashworth Bros.
Draw Frames .. .. .	Howard & Bullough and Brooks and Doxey.
Weaving Frames .. .. .	Howard & Bullough, Asa Lees and Co. and Tweedales & Smalley.
Knitting Frames .. .. .	Brooks & Doxey and Asa Lees & Co.
Winding .. .. .	Asa Lees & Co.
Winding and Warping } Sizing .. .. .	Butterworth & Dickinson and William Dickinson.
Beams .. .. .	
Dyeing .. .. .	William Dickinson.
Conditioners .. .. .	Ardeshir Wadia & Co.
Scumblers .. .. .	Mather & Platt.
Steam Engine .. .. .	J. & E. Wood.
Boilers .. .. .	Galloways, Ltd.

*Mill driven electrically by the Tata Hydro-Electric Power Supply.*

**KOHINOOR MILLS CO., LTD.**

(MILLS, 1 and 2.)

KOHINOOR No. 1 started in 1896. KOHINOOR No. 2 was started in 1888, as the UNION MILLS and became NAIGAUM in 1904, and KOHINOOR No. 2 in 1913.

REGISTERED OFFICE :—HOME STREET, FORT, BOMBAY.

Telegrams : " KILLICK, BOMBAY."

Phone : 25127.

<p><b>Directors :</b>            F. C. Annesley.            Sir Sassoon David, Bart., K.C.S.I.            H. A. H. Payne.            Sir Purshotamdas Thakurdas, Kt.,            C.I.E., M.B.E.            Ramdas Narandas,            D. W. Wilson, C.I.E.            Mafatlal Gagabhai.            Shantidas Askuran.</p>	<p><b>Agents :</b>            Killick, Nixon &amp; Co.</p> <p><b>Auditors :</b>            A. F. Ferguson &amp; Co.</p> <p><b>Solicitors :</b>            Payne &amp; Co.</p>
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**Financial Position. (Copyright.)**

Authorised Capital, Rs. 20,00,000 divided into 4,000 Ordinary Shares of Rs. 500 each. Issued, Rs. 20,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital .. .. .	16,99,500	20,00,000	20,00,000	20,00,000	20,00,000
Debenture .. .. .	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000
Debt Loans .. .. .	Nil.	Nil.	Nil.	Nil.	Nil.
Reserve Funds .. .. .	16,85,000	20,35,000	24,35,000	27,35,000	26,79,210
Land & Building .. .. .	16,09,553	18,75,875	24,83,124	29,41,676	30,23,476
Plant & Machinery .. .. .	15,89,180	{ 17,68,770 58,794	{ 17,22,340 2,78,852	20,23,569	20,28,556
Loss .. .. .	Nil.	Nil.	Nil.	1,37,161	Nil.
Profits .. .. .	27,45,645	22,07,401	14,12,624	Nil.	90,306
Dividend Per Share .. .. .	600	400	170	Nil.	Nil.

Kohinoor Mills Co., Ltd.—*contd.*

Mill : Dadar.		Phone : 40956.	
Spindles :	{ Ring, 48,808 Mule, 20,188 }	68,996.	Looms, 1,394. Hands, 3,250.
Yarn Spun : 3s, 12s & 14½s.		Cloth : Grey, Bleached and Coloured.	

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.
Cotton .. .. .	43,32,621	Salaries and Wages ..	11,33,350
Stores .. .. .	4,13,174	Agents' Remuneration ..	12,000
Coal, Liquid Fuel and Electric Energy ..	2,73,528	Interest and Debenture Interest .. .. .	2,49,345

Mill Staff. (*Copyright.*)

Manager .. .. .	Ramsingh Dongarsingh.	Finisher .. .. .	Lalji Topan.
Carding Masters {	J. Sutton. B. Pastakia.	Dyer .. .. .	Framrose Cursetji.
Spinning Master ..	J. A. Sutton.	Mechanical and Electrical Engineer }	M. D. Shroff.
Weaving Master and Asstt. Manager }	J. Astley.		

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers ..	Platt Bros & Co.
Cards .. .. .	Do. and Howard & Bullough.
Drawing Frames .. ..	Do.
Roving Frames .. .. .	Do. and Howard & Bullough.
Ring Frames .. .. .	Do. and Asa Lees & Co.
Mules .. .. .	
Winding and Warping ..	Wm. Dickinson & Sons.
Sizing .. .. .	Willan & Mills, Wm. Dickinson and Howard & Bullough.
Looms .. .. .	Wm. Dickinson & Sons.
Bleaching .. .. .	Mather & Platt.
Finishing .. .. .	Do. and J. H. Riley.
Dyeing .. .. .	(Country-made.)
Humidifiers .. .. .	Mather & Platt.
Sprinklers .. .. .	Do. and Witter & Son.
Boilers .. .. .	Yates & Thom.
Electric Motors .. .. .	Westinghouse Electric Co. and British Thomson-Houston Co.

No. 1 Mill driven electrically by the Tata Hydro-Electric Power Supply  
 No. 2 " " " " Andhra Valley " "

Some Popular Mill Labels.

[Copyright.]



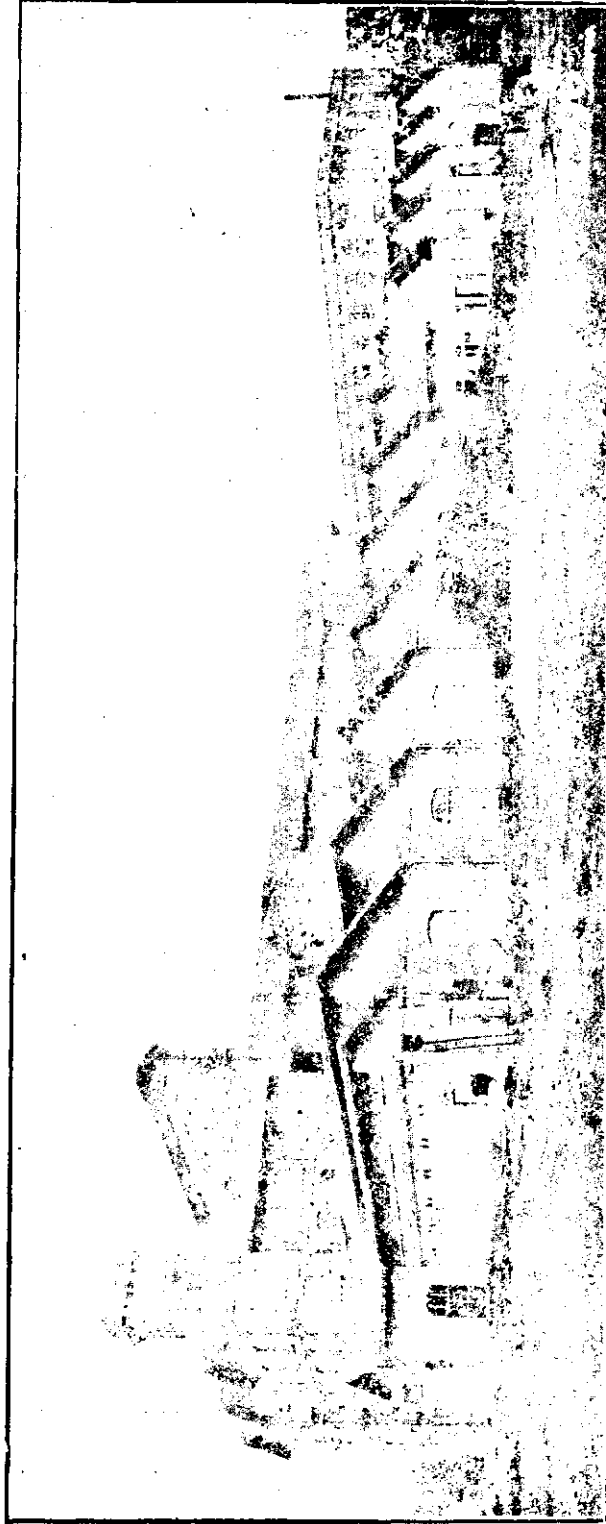
THE SWADESHI MILLS.



THE STANDARD MILLS.



THE KOHINOOR MILLS.



*Architect: Messrs. Gosting and Morris.*

**THE FINLAY MILLS, BOMBAY : THE FIRST SUCCESSFUL ELECTRICALLY DRIVEN SPINNING AND WEAVING MILL IN INDIA.**

The Finlay Mills were the first in India in 1907 to be designed and laid out entirely for the electric drive with its own Generators.



## FINLAY MILLS, LTD.

Started in 1907.

REGISTERED OFFICE :—ESPLANADE ROAD, FORT, BOMBAY.

Telegrams : " MERCATOR."

Phone :  $\frac{26547}{26545}$ **Directors :**

A. Geddis.  
 B. Brown.  
 Sir Sassoon David, Bart.  
 G. E. D. Langley.  
 Hon. Lalji Naranji.  
 F. E. Dinshaw.  
 G. Furze (*ex-officio*).

**Agents :**

James Finlay &amp; Co., Ltd.

**Auditors :**

A. F. Ferguson &amp; Co.

**Solicitors :**

Crawford Bayley &amp; Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 20,00,000 divided into 8,000 Ordinary Shares  
 of Rs. 250 each. Issued Capital, Rs. 20,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital .. .. .	20,00,000	20,00,000	20,00,000	20,00,000	20,00,000
Debenture .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. .. .	2,09,505	1,43,600	<i>Nil.</i>	72,060	<i>Nil.</i>
Reserve Fund .. .. .	11,25,000	16,36,000	19,00,000	19,00,000	19,00,000
Other Funds .. .. .	3,75,000	3,75,000	4,25,000	5,25,000	5,25,000
Land & Building .. .. .	8,07,562	9,02,577	9,44,577	9,27,077	9,07,156
Plant & Machinery .. .. .	9,38,453	8,49,000	8,12,017	7,33,900	6,16,947
Loss .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits .. .. .	26,27,923	18,13,070	14,94,581	8,67,041	3,06,804
Dividend per Share .. .. .	200	150	105	65	20

**Finlay Mills Ltd.—contd.**

<b>Mill :</b> Parel (Lal Baug).	<b>Phone :</b> 41070.
<b>Spindles :</b> Ring, 46,072.	<b>Looms,</b> 812. <b>Hands,</b> 2,124.
<b>Yarn Spun :</b> 6s to 32s.	<b>Cloth :</b> Grey and Coloured.

**Principal Items of Expenditure for year ended 31st December, 1924.**

	Rs.		Rs.
Cotton ..	} .. 45,33,959	Salaries and Wages at Mill	
Stores ..		and Office .. ..	9,31,465
Coal ..		Agents' Remuneration ..	36,000
Electric Energy }		Interest .. ..	24,745

**Mill Staff. (Copyright.)**

Managers ..	{ W. Taylor.	Weaving Master ..	J. Parker.
	{ W. L. Shaw.		
Carding	} M. P. Nadkarni.	Mechanical	} H. C. Gantzer.
and Spinning Master }		and Electrical Engineer }	

**Plant & Machinery.****Suppliers. (Copyright.)**

Openers and Scutchers ..	Tweedales & Smalley and Lord Bros.
Cards ..	} .. Tweedales & Smalley.
Drawing Frames	
Roving Frames	
Ring Frames	
Winding and Warping ..	William Dickinson & Sons and Thomas Holt, Ltd.
Sizing	} .. .. William Dickinson & Sons.
Looms	
Humidifiers .. ..	Mather & Platt, Ltd., Manchester.
Sprinklers .. ..	Hofmann Sprinkler Co., Ltd., Manchester.
Boilers .. ..	Thomas Beeley & Sons, Hyde.
Electric Motors .. ..	British Westinghouse and Metropolitan-Vickers.

*Mills now driven electrically by the Tata Hydro-Electric and the Andhra Valley Power Supply.*

## SWAN MILLS, LTD.

Started as BOMBAY NATIONAL in 1888. Reconstructed as SWAN MILLS in 1903.

REGISTERED OFFICE :—ESPLANADE ROAD, FORT, BOMBAY.

Telegrams : " MERCATOR," Bombay.

Phone : 26547  
26548

**Directors :**

A. Geddis.  
B. Brown.  
Sir Sassoon David, Bart.  
G. E. D. Langley.  
Hon. Laljee Naranji.  
F. E. Dinshaw.  
G. Furze (*ex-officio*).

**Agents :**

James Finlay & Co., Ltd.

**Auditors :**

A. F. Ferguson & Co.

**Solicitors :**

Crawford Bayley & Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 10,00,000 divided into 4,000 Ordinary Shares  
of Rs. 250 each. Issued, Rs. 10,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital .. ..	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000
Debenture .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Debt Loans .. ..	97,210	68,210	2,110	5,82,020	<i>Nil.</i>
Reserve Funds .. ..	8,50,000	12,33,000	14,00,000	14,00,000	14,00,000
Other Funds .. ..	2,25,000	2,25,000	3,25,000	3,75,000	3,75,000
Land & Building .. ..	3,42,000	4,33,845	4,74,899	4,61,933	4,49,785
Plant & Machinery .. ..	4,00,067	3,65,000	4,86,101	4,56,700	4,15,835
Loss .. ..	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Profits .. ..	13,45,270	14,80,052	11,37,543	5,74,660	2,84,035
Dividend per Share .. ..	170	200	150	100	50

Swan Mills, Ltd.—*contd.*

Mill : Sewree.

Phone : 40834.

Spindles : { Ring, 23,036 } 31,616.      Looms, 600.      Hands, 1,439.  
                   { Mule, 8,580 }

Yarn Spun : 12s to 32s.

Cloth : Grey and Coloured.

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.
Cotton	} .. - 28,21,560	Salaries and Wages at Mill	
Stores		and Office .. ..	6,04,577
Coal, etc.		Agents' Remuneration .. ..	31,559
		Interest .. ..	28,263

## Mill Staff. (Copyright.)

Managers .. ..	} .. G. M. Kothare;	W. Taylor.	} .. G. M. Kothare;
Carding and Spinning Master		W. L. Shaw.	
		G. Robinson.	

## Plant &amp; Machinery.

## Suppliers. (Copyright.)

Openers and Scutchers .. ..	Platt Bros. & Co. and Asa Lees & Co.
Beards .. ..	Platt Bros. and Tweedales & Smalley.
Drawing Frames } .. ..	Do. Do. and Asa Lees.
Kniving Frames } .. ..	
Ring Frames .. ..	Tweedale & Smalley and Platt Bros.
Mules .. ..	Asa Lees & Co., Ltd.
Winding and Warping .. ..	Platt Bros., Thomas Holt, and Wm. Dickinson.
Sizing .. ..	Do. and William Dickinson.
Looms .. ..	Platt Bros. & Co., Ltd.
Humidifiers } .. ..	Mather & Platt, Ltd.
Sprinklers } .. ..	
Boilers .. ..	Penman & Co. and John Musgrave & Sons, Ltd.
Electric Motors .. ..	Westinghouse.

*Mill driven electrically by the Tata Hydro-Electric Power Supply.*

**GOLD MOHUR MILLS, LTD.**

Started in 1896.

Agency transferred in September 1924 from ALLEN BROS & Co. (India) LD. to  
JAMES FINLAY & Co., LD.

REGISTERED OFFICE :—ESPLANADE ROAD, FORT, BOMBAY.

Telegrams : " MERCATOR," BOMBAY.

Phone : 26547  
26548

Directors :	Agents :
B. Brown.	James Finlay & Co., Ltd.
A. Geddis.	(From 15-9-24)
Sir Sassoon David, Bart.	<b>Auditors :</b>
G. E. D. Langley.	A. F. Ferguson & Co.
Hon. Lalji Naranji.	Ratansha S. Bharucha.
F. E. Dinshaw.	
G. Furze ( <i>ex-officio</i> ).	

**Financial Position. (Copyright.)**

Authorized Capital, Rs. 34,00,000 divided into 1,200 Non-cumulative Preference Shares of Rs. 250 each and 30,000 Ordinary Shares of Rs. 100 each and 400 B. Ordinary Shares of Rs. 250 each.

Issued, 1,200 Non-cumulative Preference Shares of Rs. 250 each, Rs. 3,00,000 and 27,604 Ordinary Shares of Rs. 100 each, Rs. 27,60,400=Rs. 30,60,400.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital ..	17,64,000	17,64,000	19,84,950	27,62,450	30,62,450
Debenture .. ..	6,00,000	6,00,000	6,00,000	6,00,000	30,00,000
Debt Loans .. ..	43,216	13,20,135	19,96,138	37,40,991	18,61,397
Reserve Funds, ..	2,90,000	4,10,000	6,00,000	6,00,000	6,00,000
Other Funds .. ..	98,000	1,33,000	1,43,000	1,43,000	1,43,000
Land & Building ..	8,65,455	17,02,722	19,86,459	20,32,947	20,39,012
Plant & Machinery ..	7,35,272	14,73,548	35,63,582	41,08,229	42,83,640
Loss .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	4,00,921	7,81,536
Profits .. .. .	12,25,586	8,76,458	2,75,490	<i>Nil.</i>	<i>Nil.</i>
Dividend per Share ..	*	†	‡	<i>Nil.</i>	<i>Nil.</i>

\*Rs. 50 per share on 7,460 fully paid up shares and Rs. 22-14-8 per share on 20,000 partly paid-up shares.

† Rs. 25 per share on 7,640 fully paid-up shares and Rs. 12-8 per share on 20,000 partly-paid-up shares.

‡ Rs. 8 per share on 7,640 fully paid-up shares and Rs. 4 per share on 20,000 partly paid-up shares.

Gold Mohur Mills, Ltd.—*contd.*

Mill : Old Dadar Road.

Phone : 40903.

Spindles : Ring, 42,472.

Looms, 1,040.

Hands, 2,533.

Yarn Spun : 6s to 32s.

Cloth : Grey and Coloured.

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.
Cotton .. .. .	30,59,456	Salaries and Wages ..	8,02,374
Stores .. .. .	2,77,191	Agents' Remuneration ..	27,333
Bleaching and Dyeing charges .. .. .	80,287	Interest .. .. .	3,38,677
Coal .. .. .	99,460		
Electrical Energy .. .. .	66,677		

Mill Staff. (*Copyright.*)

Manager .. .. .	.. T. Woods.	Weaving Master .. .. .	.. J. V. Dave.
Carding and Spinning Master } ..	J. F. Allenson.	Mechanical and Electrical Engineer } ..	M. H. Bhaba.

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers } ..	Howard & Bullough and Tweedales & Smalley.
Cards .. .. .	
Drawing Frames .. .. .	
Roving Frames .. .. .	
Ring Frames .. .. .	
Winding and Warping } ..	Platt Bros. & Co., Ltd., Oldham.
Sizing .. .. .	
Looms .. .. .	
Finishing .. .. .	John Downham & Co.
Dyeing (Jiggers) .. .. .	S. R. Gebauer.
Humidifiers .. .. .	Mather & Platt and Herbert Smethurst & Sons, Ltd.
Sprinklers .. .. .	Mather & Platt and Hoffman Sprinkler Co.
Boilers .. .. .	Galloways, Ltd.
Electric Motors .. .. .	British Westinghouse & Electric Co., Mather & Platt and Metropolitan-Vickers, Ltd.

*Mill driven electrically by the Tata Hydro-Electric and the Andhra Valley Power Supply.*

## SIMPLEX MILLS CO., LTD.

Started in 1915.

REGISTERED OFFICE :—CANADA BUILDING, FORT, BOMBAY.

Telegrams : "SIMPLEYORN," BOMBAY.

Phone :  $\frac{26531}{26532}$ **Directors :**

Hon. Sir Pheroze Sethna, O.B.E.  
 F. E. Dinshaw.  
 F. R. Wadia.  
 D. M. Wadia.  
 P. Gulraj Singhani.  
 Ratansi D. Morarji.  
 T. V. Baddeley.  
 C. J. Meager.

**Agents :**

Allen Bros. &amp; Co. (India), Ltd.

**Auditors :**

S. B. Billimoria &amp; Co.

**Solicitors :**

Payne &amp; Co.

**Financial Position. (Copyright.)**

Authorised Capital, Rs. 22,50,000 divided into 9,000 Ordinary Shares of  
 Rs. 250 each. Issued, Rs. 22,50,000.

	1921.	1922.	1923.	1924.	1925.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital . . . . .	22,50,000	22,50,000	22,50,000	22,50,000	22,50,000
Debentures . . . . .	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000
Debt . . . . .	24,50,000	22,50,000	31,62,746	24,50,000	20,74,960
Reserve Funds . . . . .	1,03,144	1,22,221	6,20,000	6,20,020	6,20,000
Land and Building . . . . .	17,99,104	18,90,131	19,43,671	19,50,932	19,52,158
Plant and Machinery . . . . .	34,49,357	37,16,173	40,82,078	41,57,092	42,16,791
Loss . . . . .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	93,173	<i>Nil.</i>
Profits . . . . .	13,54,047	16,61,645	3,62,975	<i>Nil.</i>	1,28,589
Dividend . . . . .	35	110	15	<i>Nil.</i>	<i>Nil.</i>

Simplex Mills Co., Ltd.—*contd.*

Mill : Clerk Road, Byculla.

Phone : 40617.

Spindles : Ring, 37,208.

Looms, 1,230.

Hands, 2,885.

Yarn Spun :

Cloth : Grey, Bleached and Coloured.

## Principal Items of Expenditure for year ended 31st March, 1925.

	Rs.		Rs.
Cotton .. .. .	38,04,598	Wages at Mill .. .. .	10,78,533
Dyeing and Bleaching .. .. .	2,87,977	Mill and Office Establish- ment and Allowance .. .. .	1,03,862
Stores .. .. .	4,76,235	Agents' Remuneration .. .. .	18,369
Coal and Liquid Fuel. } .. .. .		Interest .. .. .	1,55,186
Electric Energy .. .. .	1,52,298		
Yarn .. .. .	29,466		

Mill Staff. (*Copyright.*)

Manager .. .. .	A. N. Adajania.	Finisher } .. .. .	C. J. Sharma.
Carding Master .. .. .	J. H. Shroff.	and	
Spinning Master .. .. .	R. C. Kurma.	Dyer }	
Weaving Master .. .. .	A. N. Adajania.	Mechanical Engineer .. .. .	B. H. Mistry.
		Electrical Engineer .. .. .	C. N. Adajania.

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers .. .. .	Tweedale & Smalley, Ltd.
Cards .. .. .	Do. and Howard & Bullough.
Drawing Frames } .. .. .	Tweedale & Smalley, Ltd.
Roving Frames }	
Ring Frames }	
Mules .. .. .	Platt Brothers & Co., Ltd.
Winding and Warping .. .. .	Henry Livesey, Hacking & Co., Howard & Bullough, Platt Bros., and Wm. Dickinson & Sons.
Sizing .. .. .	Henry Livesey, Hacking & Co., Howard & Bullough, Platt Bros., Wm. Dickinson and George Keighley.
Looms .. .. .	Hacking & Co., Atherton Bros., Willan & Mills and Gregson & Monk.
Finishing .. .. .	Mather & Platt and John Downham & Co.
Humidifiers .. .. .	The Textile Illuminating Engineering Co., Ltd.
Sprinklers .. .. .	Mather & Platt, Ltd.
Boilers .. .. .	Babcock & Wilcox, Ltd.

Mills driven electrically by the Tata Hydro-Electric Power Supply.



## GLOBE MANUFACTURING CO., LTD.

Started in 1896.

REGISTERED OFFICE :—16, BANK STREET, FORT, BOMBAY.

Telegrams : "MORRISONS," BOMBAY.

Phone : 26561.

**Directors :**  
 T. E. Cunningham,  
 Sir Jamssetjee Jejeebhoy, Bart., K.C.S.I.  
 Hon. Sir Phiroze Sethna, O.B.E.  
 J. R. Abercrombie, M.C.  
 N. B. Macbeth,  
 A. S. Gillespie.

**Agents :**  
 Turner Morrison & Co., Ltd.  
**Solicitors :**  
 Little & Co.  
**Auditors:**  
 A. F. Ferguson & Co.

### Financial Position. (Copyright.)

Authorised Capital, Rs. 10,00,000 divided into 10,000 Ordinary Shares  
 of Rs. 100 each. Issued Rs. 10,00,000.

	1920.	1921.	1922.	1923.	1924.
	Rs.	Rs.	Rs.	Rs.	Rs.
Paid-up Capital .. .. .	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000
Debenture .. .. .	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000
Debit Loans .. .. .	6,03,268	6,83,165	18,94,794	20,22,070	16,14,329
Reserve Fund .. .. .	10,00,000	8,00,000	13,00,725	11,75,725	10,91,114
Land & Buildings .. .. .	5,17,970	6,81,000	10,28,070	10,12,590	9,89,970
Plant & Machinery .. .. .	9,08,470	9,70,595	18,17,210	18,68,838	18,09,500
Profits.. .. .	10,15,240	7,53,759	1,34,974	<i>Nil.</i>	<i>Nil.</i>
Loss .. .. .	<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>	1,62,704	3,92,695
Dividend per Share .. .. .	30	30	10	<i>Nil.</i>	<i>Nil.</i>

Globe Manufacturing Co., Ltd.—*contd.*

Mill : DeLisle Road.		Phone : 40915.	
Spindles :	{ Ring, 28,096 Mule, 1,008 }	29,104.	Looms, 744.      Hands, 1,765.
Yarn Spun : 6½s to 30s.		Cloth : Grey and Coloured.	

## Principal Items of Expenditure for year ended 31st December, 1924.

	Rs.		Rs.
Cotton .. .. .	24,76,305	Salaries and Wages at Mill ..	6,56,428
Stores .. .. .	3,31,320	Office Establishment and Allowance .. .. .	37,330
Coal and Liquid Fuel ..	28,698	Agents' Remuneration ..	Nil.
Electric Energy .. .. .	1,05,968	Interest .. .. .	1,91,593

Mill Staff. (*Copyright.*)

Manager ..	Norman May.	Finisher } .. .. D.S. Karandikar.
Carding Master ..	S. D. Todivalla.	
Spinning Master ..	A. B. Vanjaree.	Mechanical and Electrical Engineer. } E. F. Elavia.
Weaving Master ..	W. Warrington.	

## Plant &amp; Machinery.

Suppliers. (*Copyright.*)

Openers and Scutchers ..	Asa Lees & Co. and Platt Bros. & Co.
Tanks .. .. .	Ashworth Bros. and Tweedales & Smalley.
Draw Frames } .. ..	Brooks & Doxey and Tweedales & Smalley.
Roving Frames } .. ..	
Ring Frames .. .. .	Brooks & Doxey and Howard & Bullough
Mules .. .. .	Asa Lees & Co., Ltd., Oldham.
Winding and Warping } .. ..	Butterworth & Dickinson, Burnley.
Sizing .. .. .	
Looms .. .. .	Sir James Farmer and Norton & Co., Ltd.
Bleaching } .. ..	
Finishing } .. ..	
Dyeing } .. ..	
Humidifiers } .. ..	Mather & Platt, Ltd.
Sprinklers } .. ..	John Musgrave & Sons.
Boilers .. .. .	
Electric Motors .. .. .	

Mill driven electrically by the Tata Hydro-Electric Power Supply.



THE LATE MR. VURJEEVANDAS MADHOWDAS.



THE LATE MR. N. M. WADIA, C.I.E.



THE LATE MR. K. R. CAMA.



THE LATE MR. THACKERSEY MOOLJI.

### **Cotton Mill Directors : Past and Present.**

IN the early days of the mill industry in Bombay an average-sized mill could be started for Rs. 15,00,000 including land, building and machinery. While this capital would be paid cash down by a single millowner of the present day, the co-operation of financing directors was necessary in the old days, especially after the reverses experienced by Bombay citizens during the share mania period. The Parsi pioneers of the industry managed to float their concerns mainly with the help of members of their own community who formed the Directorate and the Bhatia merchants who followed them adopted more or less the same procedure. At the same time the limited number of Englishmen who were interested in the imports of Manchester goods and the export of cotton from Bombay also took part in mill building which promised to bring wealth to the city. Thus the very first Joint stock concern, *viz.*, the Oriental Mill Company which was projected soon after the starting of the pioneer factory by Mr. Cawasji Daver, had a mixed and representative Board of Directors consisting of Messrs. W. Hunter, Hyramjee Jeejeebhoy, Varjivandas Madhowdas, P. Scoval, Ardeshir Dady, Parsetji Cama and Elias David Sassoon whose firm now controls the largest spinning and weaving power in the country. There was another group of enterprising citizens who acted as directors of cotton mills between 1865-70 and included Messrs. Morarji Goculdas, Khatau Mankanji, Haji I-smail Haji Habib, Lakhmidas Khimji, Jadhovji Shamji, Cumroodin Tyabji and Dwarkadas Vasonji.

#### **Nomination of Directors.**

The Agency system of mill management has been peculiar to Bombay and so has been the nomination of directors. The Indian Companies Act contemplates the election of directors in order to control the actions of the Agents and to look after the interests of the general body of shareholders. The mill companies which were projected during the profitable years following on the crisis of 1865 were financed almost wholly by the promoters who became the Agents and Directors and the latter were re-elected at the annual general meetings which showed the superior influence of the Agents or their holding in their own rights a substantial, if not the largest number of shares in the capital of the company. This system was no doubt proved detrimental to the minority investors in the hands of incompetent and unscrupulous Agents, but in well-managed concerns where the Agents and Directors were the principal shareholders, the preponderance of the "family" Board was an advantage. Mill investors are prone to kick against calls and there have been instances when they have turned against the management during trade depression without adequate reason and through personal spite against the Agents whom they tried to embarrass by unpleasant and irrelevant questions at the general meetings. The strong hand of the Directors and the voting influence of the Agents could alone



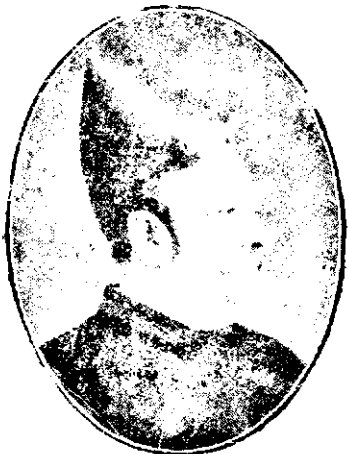
THE LATE MR. NANABHOJ BYRAMJI  
JEEJEEBHOY.



THE LATE MR. RUSTOMJI N. B.  
JEEJEEBHOY.



THE LATE MR. BURJORJI RUSTOMJI MODY



THE LATE MR. DORABJI FRAMJI  
PANDAY.



THE LATE MR. HORMASJI NOWROJI  
SAKLATVALA.

save the reputation of a concern in such cases. The Maneckji Petit Mills and other companies which followed the Oriental Mill have almost invariably been under the control of the Agency Directors or Directors selected by the Agents from their friends and relatives and even at the present day at least half the total number of directors, if not more in the cotton mills of Bombay, are directly or indirectly connected with the Agency firms or have a share in the Agency commission.

#### Prominent Citizens as Directors.

That the position of the Directors was one of great responsibility has been realized by the most prominent of citizens who were not otherwise connected with the trades and industries of Bombay, but accepted office on the Board of several important mill companies. Sir Phirozeshaw Mehta, Sir Ibrahim Rahimtoola, the Hon'ble Mr. C. H. Armstrong, Sir Chhutilal Mehta, Mr. R. W. Dunlop, C.I.E., Sir Chimanlal Setalvad, Sir Jamsetji Jeejeebhoy (Fourth Baronet), Mr. Sorabji Bengali, C.I.E., and other well-known citizens enjoyed the confidence of investors as directors of cotton mill companies.

It will also be instructive to recall below the names of other directors who were connected with the mills in former years and during the pre-war period and whose names are not mentioned in the present volume under the heading of Mill Promoters, Agents, or Directors,—

H. Maxwell.	Narandas Thackersey.
Liladhar Shamji.	J. A. Forbes.
Sorabji F. Patel.	James McDonald.
Jerajbhoy Makanji.	Valubhdas Valji.
Byramji N. Seervai.	Malcolm N. Hogg.
Karsondas Vullabhdas.	Cursetji F. Parekh.
Premchand Roychand.	Goculdas Naranji.
S alias Sassoon.	Hormusji S. Batlivalla.
L. P. Crystal.	Sir Harkisondas Narotamdas.
H. R. Dunk.	Jamsedji F. Patel.
Dossabhoy R. Colah.	E. R. Khote.
J. A. Grant.	S. D. Khote.
N. S. Glazebrook.	Limji Maneckji Banaji.
R. Kennedy.	Dr. A. P. Cama.
Hugh L. Symons.	R. C. Wadia.
Edulji N. Sethna.	Gordhandas Khatau.
Anandji Nanji.	Dhunjibhoy M. Jeejeebhoy.
Rao Bahadur K. N. Sailor.	Nasserwanji Dadyseth.
Sir Vasanti Tricumji.	Sir Hormusji Wadia (Bar-at-law).
Sir Jagmohandas Varjivandas.	Dadabhoy B. Jeejeebhoy.
P. Pearson.	Dharamsey Soonderdas.
Maneckji C. Sethna.	Hajibhoy Laljee.
Dorabji C. Shroff.	Gordhundas Soonderdas.
Dharamsey Morarji Goculdas.	



THE LATE MR. CHARLES NISSIM.



THE LATE MR. MUNCHERJI N. BANAJI.



THE LATE MR. N. J. GAMUDIA.



THE LATE SIR ADAMJEE PEERBHOY, Kt.

### Cotton Mill Directors in 1925.

THE constitution of Directors of cotton mills since 1920 has undergone a change compared with the pre-war period. The transfer of agencies and the voluntary sale of several concerns during the boom years 1920-22 have necessarily brought about the retirement of the old directors whose place has been taken by the friends and representatives of the newly appointed Agents. Thus while the 64 joint stock mill companies now working in Bombay are being managed by 41 agency firms they are under the supervision of 175 directors including the directors *ex-officio*. These 175 citizens have not only the control of a paid-up capital of Rs. 19,66,50,000 in the aggregate, but are responsible for the efficient management of concerns which support 150,000 workpeople and their dependents in addition to hundreds of the mill and office staff and the lawyers, doctors, engineers, architects, merchants and others who are dependent on the mill industry. A study of the proportionate communal strength and the professional qualifications and general status of the directors should therefore prove instructive in the form in which they are presented in these pages.

“Agency Directors” in the following groups include partners and others connected with the agency firms, while the “Outside Directors” are those who have no interest in the agency but take an active interest in the concern as large investors or are elected by the Agents and shareholders.

#### Number of Directors According to Communities.

		<i>Agency Directors.</i>	<i>Outside Directors.</i>	<i>Total.</i>
Parsi	Directors .. .. .	23	26	49
Hindu	„ .. .. .	42	35	77
Mahomedan	„ .. .. .	12	7	19
Jew	„ .. .. .	5	1	6
European	„ .. .. .	13	11	24
		95	80	175

Of these 175 directors 149 belong to the merchant class, 11 have received technical training and 15 are lawyers while more than half are Agency Directors.

The number of directors in each concern averages from 5 to 6 including the directors *ex-officio*. The New Kaiser-i-Hind Mill has, however, 10 and the Jam Mill 8 directors on their Boards. While Parsi, Hindu, Mahomedan, Jew and European directors are to be found



on the Board of several concerns, not a single Mahomedan appears in the companies under European management and no European is found on any of the Mahomedan mill companies as will be seen from the following details:—

✓ **Distribution of Directors among the various Mill Companies.**

MILL COMPANIES.

			Parsi.	Hindu.	Mahome- dan.	Jewish.	Euro- pean.	Total Co.'s
49	Parsi	Directors look after	16	7	12	8	8	51
77	Hindu	" " " "	9	18	3	7	8	45
19	Mahomedan	" " " "	2	3	12	5	Nil.	22
6	Jew	" " " "	3	5	8	7	4	27
24	European	" " " "	3	1	Nil.	4	10	18
<hr/>								
175								

**Proportion of Mill Companies looked after by each Community.**

49	Parsi	Directors look after	16	Parsi companies and	35	other companies	=51
77	Hindu	" " " "	18	Hindu	" "	27	" =45
19	Mahomedan	" " " "	12	Mahomedan	" "	10	" =22
6	Jew	" " " "	7	Jew	" "	20	" =27
24	European	" " " "	10	European	" "	8	" =18
<hr/>							
175							

✓ **Financial Risks and Responsibilities of Directors.**

The number of mills and the paid-up capital shown against each of the 175 directors in the following pages reveal instructive information as to the financial interest in cotton mill investment by the members of the various communities in Bombay. While the partners in the large agency firms like the Currimbhoys and E. D. Sassoon necessarily represent their own concerns on the Board there are directors without any agency interest whose total of the paid-up capital and the number of mills exceed those of the mill agents or agency directors. Thus Sir Fazulbhoys Currimbhoys represents as director a dozen mills with a total of Rs. 8,73,54,000 in paid-up capital including 2 of the E. D. Sassoon mills representing Rs. 6,24,00,000. Sir Victor Sassoon, Baronet, has half a dozen concerns which are all under his firm's agency aggregating Rs. 7,26,00,000, while Mr. F. E. Dinshaw, one of the best known of Bombay attorneys, represents 30 mill companies with a total of Rs. 12,81,57,000 in paid-up capital including the four or five concerns in which he has an agency interest. Among the other directors who have no agency partnership, the Hon'ble Mr. Phiroze C. Sethna sits on the Board of 2 concerns with an aggregate of Rs. 3,53,98,380 in capital: Sir Jamsetji Jeejeebhoy, Baronet, also an "outside" director, represents 13 mill com-

panies with Rs. 2,71,19,380 as capital, while Mr. Jamsetji A. Wadia, an "agency director," controls 8 mills with an aggregate of Rs. 1,67,79,880 in paid-up capital. Mr. N. B. Saklatvala, C.I.E., is director of two other concerns besides the three mills under Messrs. Tata's agency, the total of the paid-up capital amounting to Rs. 1,78,11,600. Mr. Narotam Morarji is director of 5 companies including the Morarji Mill, the total paid-up capital being Rs. 7,14,87,100 of which Rs. 6,00,00,000 is represented by the Sassoon United Mills. Sir Sassoon David, Baronet, sits on the Board of 14 concerns including the Dawn Mill under his agency, the aggregate of the paid-up capital being Rs. 2,74,42,330. Mr. Ambalal Sarabhai represents 4 concerns with a total of Rs. 1,31,68,440 in capital and the Hon'ble Mr. Lallubhai Samaldas, C.I.E., is director of 3 mills with Rs. 1,17,20,540 as capital.

### Professional Qualifications of Directors.

Although the cotton industry in Bombay has been firmly established for nearly half a century and the mills have advanced with the times in point of machinery and processes, the technical training of the millowners and directors has been limited. The following list of 175 mill agents and directors for 1925 include only 11 citizens who are practical mill managers or engineers. Of this small number, 9 belong to the Parsi community and 2 are Europeans—one a mechanical engineer and the other a qualified chemist and dyer.

		Merchants.	Technical.	Lawyers.	Total.
<i>Parsi Directors—</i>					
Agency Directors	.. ..	13	7	3	27
Outside	.. ..	17	2	7	22
		<hr/>	<hr/>	<hr/>	<hr/>
		30	9	10	49
<i>Hindu Directors—</i>					
Agency Directors	.. ..	42	0	0	42
Outside	.. ..	32	0	3	35
		<hr/>	<hr/>	<hr/>	<hr/>
		74	0	3	77
<i>Mahomedan Directors—</i>					
Agency Directors	.. ..	13	0	0	13
Outside	.. ..	6	0	0	6
		<hr/>	<hr/>	<hr/>	<hr/>
		19	0	0	19
<i>Jew Directors—</i>					
Agency Directors	.. ..	5	0	0	5
Outside	.. ..	1	0	0	1
		<hr/>	<hr/>	<hr/>	<hr/>
		6	0	0	6
<i>European Directors—</i>					
Agency Directors	.. ..	13	0	0	13
Outside	.. ..	7	2	2	11
		<hr/>	<hr/>	<hr/>	<hr/>
		20	2	2	24



*From an Oil Painting by  
Mr. M. F. Pithavala.*

THE LATE SIR SHAPURJI B. BROACHA, Kt.

“Like most of our practical patriots and benefactors, Sir Shapurji had not received any University training, and never entered politics. He contributed largely towards India's industrial development and her indigenous resources by his commercial enterprise and financial assistance.

Sir Shapurji Broacha is dead ; his familiar figure, clad in the white simplicity he loved, has gone for ever from the steps of the banks and the stock exchange, from the boards of joint stock companies, and the wards and corridors of hospitals and dispensaries ; his kindly presence will be missed by hundreds of widows and orphans who will mourn his loss with thousands of the poor of this Presidency whom he delighted to serve to the end of a good and glorious life.” — *Indian Textile Journal*.

## Parsi Directors—with Technical Training.

Names.	Mills.	Paid-up Capital. Rs.	Looms.	Spindles.
C. D. Panday .. ..	Crown .. ..	8,00,000	968	41,768
N. N. Wadia, C.I.E... {	Bombay Dyeing * .. {	62,74,500	4,810	180,296
	Spring * .. .. {			
	Textile * .. .. {			
D. F. Batliwala .. {	Bombay Dyeing * .. {	62,74,500	4,810	180,296
	Spring * .. .. {			
	Textile * .. .. {			
Romanjee, Aderjee .. {	Bombay Dyeing * .. {	62,74,500	4,810	180,296
	Spring * .. .. {			
	Textile * .. .. {			
C. N. Wadia, C.I.E... ..	Century * .. ..	18,50,000	2,996	104,680
N. P. Whaddia .. {	Edward Sassoon .. {	17,00,000	868	45,408
	Meyer Sassoon .. {	10,00,000	1,012	42,312
	Moon * .. .. {	2,50,000	756	38,494
		29,50,000	2,636	126,214
C. P. Wadia .. ..	Moon * .. ..	2,50,000	756	38,494
S. D. Saklatvala .. {	Standard * .. .. {	12,00,000	1,179	44,536
	Swadeshi * .. .. {	20,00,000	2,729	104,212
	(No. 2 Bom. United.)* {	64,87,100	1,800	63,248
	Tata * .. .. {	96,87,100	5,708	211,996
D. M. Wadia .. ..	Simplex .. ..	22,50,000	1,230	37,208

\* The asterisks indicate that the Directors have a connection with the Agencies of these Mills.

## Parsi Directors—Mill Agents and Merchants.

Names.	Mills.	Paid-up Capital. Rs.	Looms.	Spindles.	
Sir D. J. Tata, K.C.I.E.	Kt., {	Standard * .. ..	12,00,000	1,179	44,536
		Swadeshi * 1 & 2 .. ..	20,00,000	2,729	104,212
		Tata * .. ..	64,87,100	1,800	63,248
		96,87,100	5,708	211,996	
R. D. Tata .. ..	.. {	Standard * .. ..	12,00,000	1,179	44,536
		Swadeshi * 1 & 2 .. ..	20,00,000	2,729	104,212
		Tata * .. ..	64,87,100	1,800	63,248
		96,87,100	5,708	211,996	
N. B. Saklatvala, C.I.E	{	Bombay Dyeing .. ..	62,74,500	4,810	180,296
		Century .. ..	18,50,000	2,996	104,680
		Standard * .. ..	12,00,000	1,179	44,536
		Swadeshi * 1 & 2 .. ..	20,00,000	2,729	104,212
		Tata * .. ..	64,87,100	1,800	63,248
		1,78,11,600	13,514	496,972	
B. F. Madon .. ..	.. Swadeshi 1 & 2 .. ..	20,00,000	2,729	104,212	
Jamsetji Wadia.	{	Bradbury .. ..	24,85,000	662	35,884
		Crescent .. ..	15,00,000	1,054	44,688
		Fazulbhoy * .. ..	18,00,000	1,268	52,256
		Madhorao Scindia .. ..	38,00,000	604	44,320
		Mathradas .. ..	24,00,000	907	43,596
		Phoenix .. ..	8,00,000	696	52,500
		Pearl .. ..	19,97,000	1,760	49,356
		Premier .. ..	19,97,880	472	15,260
		1,67,79,880	7,423	337,860	
Ardasheer Jamsetji A. Wadia.	{	Bradbury .. ..	24,85,000	662	35,884
		Kastoorchand .. ..	47,74,250	913	79,414
		Madhorao Scindia .. ..	38,00,000	604	44,320
		Mathradas .. ..	24,00,000	907	43,596
		1,34,59,250	3,086	203,214	
Cursetji A. Wadia.	{	Crescent .. ..	15,00,000	1,054	44,688
		Currimbhoy .. ..	22,00,000	1,050	86,804
		Ebrahim Pabaney .. ..	20,00,000	1,054	57,880
		Fazulbhoy .. ..	18,00,000	1,268	52,256
		Pearl .. ..	19,97,000	1,760	49,356
		Premier .. ..	19,97,880	472	15,260
		1,14,94,880	6,658	306,244	

\* The asterisks indicate that the Directors have a connection with the Agencies of these Mills.



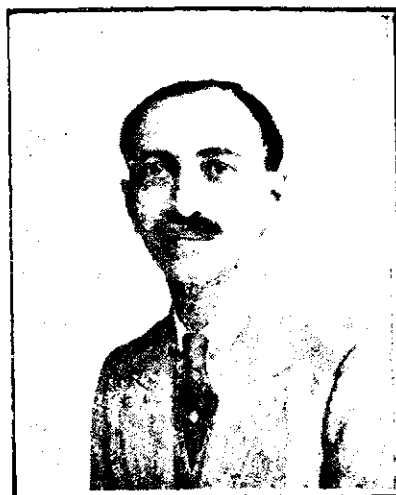
SIR IBRAHIM RAHIMTOOLA, K.C.S.I., C.I.E.



SIR PURSHOTUMDASS THAKURDASS, K.T.,  
C.I.E., M.B.E.



THE HON. SIR CHUNILAL V. MEHTA, K.T.



THE HON. SIR COWASJEE JEHANGIR,  
K.C.I.E., C.I.E., O.B.E.

Parsi Directors—Mill Agents and Merchants—*contd.*

Names,	Mills,	Paid-up Capital. Rs.	Looms.	Spindles.
Byramjee Jeejeebhoy.	Bradbury ... ..	24,85,000	662	35,884
	Coorla ... ..	13,00,000	719	27,640
	Colaba Land ... ..	28,00,000	697	44,792
	Framjee Petit ... ..	12,50,000	929	32,584
	Manockjee Petit ... ..	36,09,500	5,000	153,660
	Dinshaw Petit ... ..			
	Bomanji Petit ... ..			
	New City of Bombay	6,00,000	....	47,160
	New Great Eastern..	23,00,000	1,058	49,668
		1,43,44,500	9,065	391,388
Hon. Sir Phiroze Sethna, O.B.E.	Assur Virjee * .. ..	31,97,820	600	39,208
	Bombay Cotton ... ..	22,40,770	795	33,648
	Bradbury ... ..	24,85,000	662	35,884
	David ... ..	24,00,000	1,130	82,626
	Globe ... ..	10,00,000	744	29,104
	Jamshed ... ..	13,32,100	494	31,300
	Kastoorchand ... ..	47,74,250	913	79,414
	Madhowji Dharamsi,	20,23,750	903	37,812
	Madhorao Scindia ..	38,00,000	604	44,320
	Mathradas ... ..	24,00,000	907	43,506
	Simplex * .. ..	22,50,000	1,230	37,208
Sir Shapurji Bhroacha.	74,04,695	697	97,284	
		3,53,98,385	9,679	591,404
Sir Jamsetjee Jeejee- bhoy, Bart., K.C.S.I.	Bombay Dyeing ... ..	62,74,500	4,810	180,296
	Crescent ... ..	15,00,000	1,054	44,688
	Currimbhoy ... ..	22,00,000	1,050	86,804
	Colaba Land ... ..	28,00,000	697	44,792
	Century ... ..	18,50,000	2,996	104,680
	Ebrahim Pabaney ... ..	20,00,000	1,054	57,880
	Fazulbhoy ... ..	18,00,000	1,268	52,256
	Globe... ..	10,00,000	744	29,104
	New City of Bombay	6,00,000	..	47,160
	New Great Eastern..	23,00,000	1,058	49,668
	Phoenix ... ..	8,00,000	696	52,500
	Pearl ... ..	19,97,000	1,760	49,356
Premier ... ..	19,97,880	472	15,260	
		2,71,19,380	17,659	814,444

\* The asterisks indicate that the Directors have a connection with the Agencies of these Mills.

Parsi Directors—Mill Agents and Merchants—*contd.*

Names.	Mills.	Paid-up Capital. Rs.	Looms.	Spindles.
S. R. Bomanjee ..	Edward Sassoon ..	17,00,000	868	45,408
	Sassoon United ..	6,00,00,000	6,732	254,782
	Meyer Sassoon ..	10,00,000	1,012	42,312
		6,27,00,000	8,612	342,502
T. R. N. Cama ..	Morarjee Goculdas ..	11,50,000	1,607	82,532
Dhanjeebhoy B. Petit.	Emperor Edward *..	15,00,000	1,383	46,452
Sir Dinshaw M. Petit, Bart., K.C.S.I.	Framjee Petit *	12,50,000	929	32,584
	Manockjee Petit * ..	36,00,500	5,000	1,53,660
	Dinshaw Petit * ..			
	Bomanji Petit * ..			
		48,50,500	5,929	1,86,244
Jehangir B. Petit ..	Emperor Edward ..	15,00,000	1,383	46,452
	Framjee Petit *	12,50,000	929	32,584
	Manockjee Petit * ..	36,00,500	5,000	1,53,660
	Dinshaw Petit * ..			
	Bomanji Petit * ..			
		63,59,500	7,312	232,696
Manockjee Cowasji Petit.	Framjee Petit *	12,50,000	929	32,584
	Manockjee Petit * ..	36,09,500	5,000	1,53,660
	Dinshaw Petit * ..			
	Bomanji Petit * ..			
		48,59,500	5,929	1,86,244
Sorabjee Cowasjee Petit.	Framjee Petit ..	12,50,000	929	32,584
Dalabhoj M. Jeejee- bhoy.	Emperor Edward ..	15,00,000	1,383	46,452
	Framji Petit ..	12,50,000	929	32,584
	Manockji Petit ..	36,09,500	5,000	1,53,660
	Dinshaw Petit ..			
	Bomanjee Petit ..			
		63,59,500	7,312	232,696

\* The asterisks indicate that the Directors have a connection with the Agencies of these Mills.





Mr. N. B. SAKLATVALA, C.I.E.



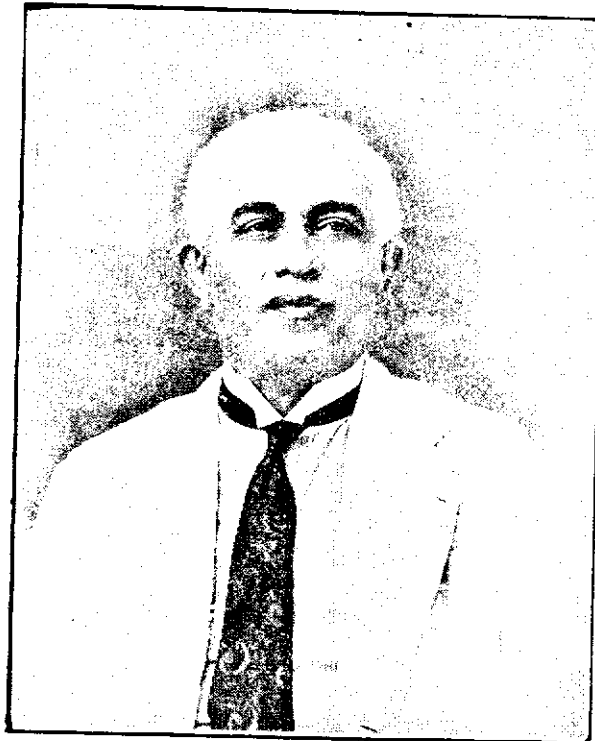
SIR MANEKJI B. DADABHOJ, KT., C.I.E.



SIR HORMASJI COWASJI ADENWALA, KT.  
M.V.O., O.B.E.

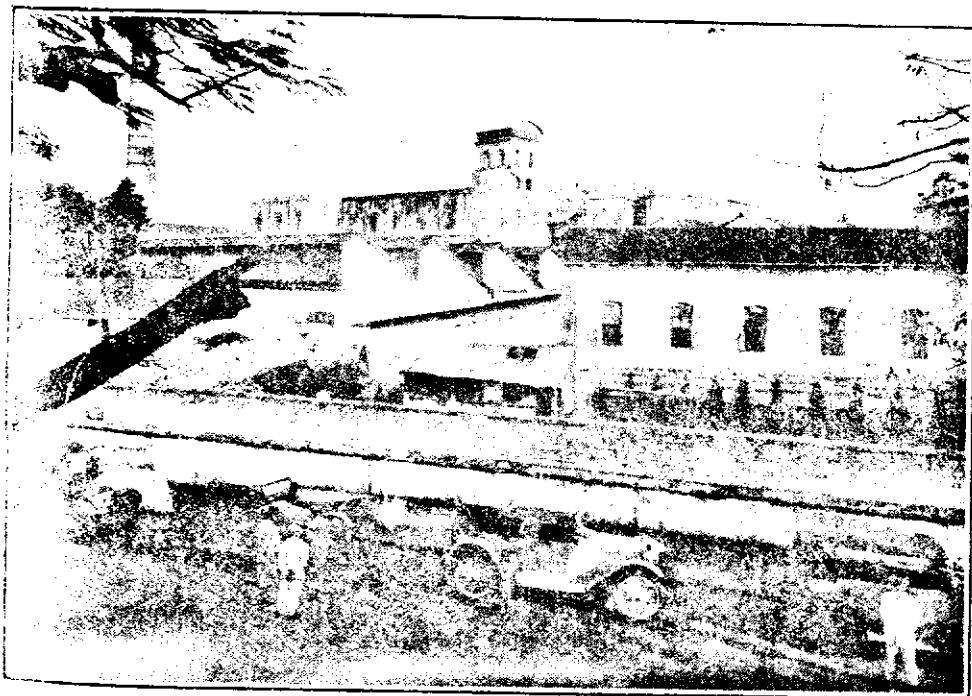


Mr. JAMSETJI ARDESHIR WADIA.



Mr. H. M. MEHTA.

[Photo: Vernon.]



THE VICTORIA MILL.

[Architects: Messrs. Taraporewala & Bhanoocha.]

The Mill changed hands several times but has become a prosperous concern under Mr. Mehta's direction since 1913.

Parsi Directors—Mill Agents and Merchants—*contd.*

Names.	Mills.	Paid-up Capital. Rs.	Looms.	Spindles.
Hormusjee Rustomjee Umrigar .. ..	Diamond .. ..	39,17,918	758	34,552
Sir Cowasjee Jehangir, Bart., K.C.S.I.	{ Coorla * .. ..	13,00,000	719	27,640
	{ Diamond .. ..	39,17,918	758	34,552
		52,17,918	1,477	62,192
H. F. Commissariat..	{ Assur Virjee * .. ..	31,97,820	600	39,208
	{ Bombay Cotton * .. ..	22,40,770	795	33,648
	{ Jamshed * .. ..	13,32,100	494	31,300
	{ Ruby * .. ..	12,00,000	365	11,996
		79,70,690	2,254	116,152
H. M. Mehta .. ..	{ Coorla .. ..	13,00,000	719	27,640
	{ Edward Sassoon .. ..	17,00,000	868	45,408
	{ Jubilee * .. ..	15,00,000	452	39,252
	{ Victoria * .. ..	8,00,000	556	27,000
		53,00,000	2,595	139,300
Mani H. M. Mehta ..	{ Jubilee .. ..	15,00,000	452	39,252
	{ Victoria .. ..	8,00,000	556	27,000
		23,00,000	1,008	66,252
Ardeshir Bomanji Dubash.	{ Bombay Cotton * .. ..	22,40,770	795	33,648
	{ Jamshed * .. ..	13,32,100	494	31,300
	{ Ruby .. * .. ..	12,00,000	365	11,996
		47,72,870	1,654	76,944
K. A. Dubash .. ..	Ruby .. ..	12,00,000	365	11,996
Byramjee Nowrosjee Gamadia .. ..	Emperor Edward .. ..	15,00,000	1,383	46,452
Sir Hormasji Cowasji Adenwala, Kt.	{ Diamond .. ..	39,17,918	758	34,552
	{ Jiwrai Balloo .. ..	11,10,000	663	33,516
		50,27,918	1,421	68,068
Jeejeebhoy R. B. Jeejee- bhoy .. ..	Bradbury .. ..	24,85,000	662	35,884
S. E. Warden .. ..	Khatau Makanji .. ..	30,00,000	1,512	62,844
Gustadji D. Bilimoria..	Ruby * .. ..	12,00,000	365	11,996

\* The asterisks indicate that the Directors have a connection with the Agencies of these Mills.

## Parsi Directors—Solicitors and Advocates.

Names.	Mills.	Paid-up Capital. Rs.	Looms.	Spindles.
Rustam K. R. Cama.. (Solicitor)	Bombay Cotton ..	22,40,770	795	33,648
	Crown ..	8,00,000	968	41,768
		30,40,770	1,763	75,416
F. E. Dinsbaw (Solicitor)	Assur Virjee *	31,97,820	600	39,208
	Apollo ..	25,00,000	896	39,654
	Bombay Cotton ..	22,40,770	795	33,648
	Bradbury ..	24,85,000	662	35,884
	Crescent ..	15,00,000	1,054	44,688
	Currimbhoy ..	22,00,000	1,050	86,804
	David ..	24,00,000	1,130	82,026
	Dawn ..	8,00,000	Nil	39,816
	Ebrahim Pabaney ..	20,00,000	1,054	57,880
	Edward Sassoon ..	17,00,000	868	45,408
	Elphinstone ..	50,00,000	704	49,064
	Finlay ..	20,00,000	812	46,072
	Fazulbhoy ..	18,00,000	1,268	52,256
	Gold Mohur ..	30,62,450	1,040	42,472
	Jamshed ..	13,32,100	404	31,300
	Kastoorchand ..	47,74,250	913	79,444
	Khatau Makanji ..	30,00,000	1,512	62,844
	Madhorao Scindia ..	38,00,000	604	44,320
	Madhowji Dharamsi *	20,23,750	903	37,812
	Meyer Sassoon ..	10,00,000	1,012	42,312
	Moon ..	2,50,000	736	38,494
	Morarjee Goculdas ..	11,50,000	1,607	82,532
	Mathradas ..	24,00,000	907	43,596
	Phoenix ..	8,00,000	606	52,500
	Pearl ..	19,97,000	1,760	49,356
	Premier ..	19,97,880	472	15,260
Sassoon United ..	6,00,00,000	6,732	254,782	
Simplex ..	22,50,000	1,230	37,208	
Sir Shapurji Broacha *	74,94,695	697	97,284	
Swan ..	10,00,000	600	31,616	
		12,81,55,715	32,868	1,696,140
J. D. Gandhi .. (Solicitor)	Swadeshi .. No. 2 Bom. United..	20,00,000	2,729	104,212
M. P. Sabavala (Bar-at-Law)	Coorla ..	13,00,000	719	27,640
Murshedji Dhanjeebhoy Shroff (Solicitor)	Bombay Cotton ..	22,40,770	795	33,648

\* The asterisks indicate that the Directors have a connection with the Agencies of these Mills.

Parsi Directors—Solicitors and Advocates—*contd.*

Names.	Mills.	Paid-up Capital. Rs.	Looms.	Spindles.
J. B. Bomen Beheram.. (Solicitor)	Khatau Makanji ..	30,00,000	1,512	62,844
F. R. Wadia .. (Solicitor)	{ Moon * .. ..	2,50,000	756	38,494
	{ Sassoon .. ..	22,50,000	1,222	60,240
	{ Union .. ..	5,00,000	866	38,176
	{ Simplex .. ..	22,50,000	1,230	37,208
		52,50,000	4,074	1,74,118
J. A. D. Naoroji, (Bar-at-Law)	.. Tata .. ..	64,87,100	1,800	63,248
H. P. Mody .. (Advocate)	.. Century * .. ..	18,50,000	2,996	104,680
F. H. Vakeel (Solicitor)	.. Birla .. ..	60,98,800	400	44,678

\* The asterisks indicate that the Directors have a connection with the Agencies of these Mills.



THE MOON MILLS.

Mr. Silas E. Sassoon (front) laying the foundation-stone on May 20th, 1897.



THE LATE MR. P. A. HORMARJEE.



MR. N. P. WHADDIA.



MR. C. P. WADIA.

Partners in the firm of Messrs. P. A. Hormarjee & Co., Agents of the Moon Mills.



Mr. BYRAMJI JEEJEEBHOY.



Mr. MEYER NISSIM.



Mr. DHUNJIBHOY B. PETIT.



Mr. ISHWARDAS LUKHMIDAS.

## Hindu Directors—Mill Agents and Merchants.

Names.	Mills.	Paid-up Capital. Rs.	Looms.	Spindles.
Ambalal Sarabhai	Apollo .. .. Madhowji Dharam- sey .. .. Morarji Goculdas.. Sir Shapurji Bharocha ..	25,00,000	896	39,654
		20,23,750	903	37,812
		11,50,000	1,607	82,532
		74,94,695	697	97,284
		1,31,68,445	4,103	257,282
Bhagwandas Hargovindas.	Alliance * ..	7,00,000	592	28,116
Chhagan Gopaljee	.. Ruby * ..	12,00,000	365	11,996
Ishwardas Lakhmidas	.. { Sassoon .. .. Union .. ..	22,50,000	1,222	60,240
		5,00,000	866	38,176
		27,50,000	2,088	98,416
Kikabhai Premchand	.. { Coorla .. .. Kastoorchand .. Killachand ..	13,00,000	719	27,640
		47,74,250	913	79,414
		40,33,445	Nil.	43,846
		1,01,07,695	1,632	150,900
Kedarmul Bhuramul	.. Diamond * ..	39,17,918	758	34,552
Rao Saheb Khimjee Cooverjee.	.. { Edward Sassoon .. Meyer Sassoon ..	17,00,000	868	45,408
		10,00,000	1,012	42,312
		27,00,000	1,880	87,720
Sir Lallubhai Samaldas, C.I.E.	.. { Killachand .. Tata .. Western India ..	40,33,445	Nil.	43,846
		64,87,100	1,860	63,248
		12,00,000	977	41,760
		1,17,20,545	2,777	148,854
Maneklal Ujemshi	.. Bombay Industrial.	9,98,750	566	24,432
Sir Purshotamdas Thakurdas, C.I.E., M.B.E.	.. { Alliance .. .. Colaba Land .. Kohinoor .. .. Killachand ..	7,00,000	592	28,116
		28,00,000	697	44,792
		20,00,000	1,394	68,996
		40,33,445	Nil.	43,846
		95,33,445	2,683	185,750

\* The asterisks indicate that the Directors have a connection with the Agencies of these Mills.



Hindu Directors—Mill Agents and Merchants—*contd.*

Names.	Mills.	Paid-up Capital. Rs.	Looms.	Spindles.
Purshotam Jiwandas	.. Bombay Cotton ..	22,40,770	795	33,648
Ramdas Narandas	.. Kohinoor .. ..	20,00,000	1,394	68,996
Shantidas Askuran.	{ Kohinoor.. ..	20,00,000	1,394	68,996
	{ New Great Eastern	23,00,000	1,058	49,668
		43,00,000	2,452	1,18,664
Vasonji Vithaldas.	{ Hindoostan ..	12,00,000	1,167	41,056
	{ Indian Mfg.* ..	900,000	960	41,328
		21,00,000	2,127	82,384
Gopaldas Nathoobhai	.. New Kaiser-i-Hind..	9,00,000	1,104	40,944
Jethabhai Mooljee	.. New Kaiser-i-Hind *	9,00,000	1,104	40,944
Jamnadas Vassonjee	.. New Kaiser-i-Hind *	9,00,000	1,104	40,944
Karsondas Thackersey Rowjee.	{ Jivraj Balloo ..	11,00,000	663	33,516
Keshowjee Morarjee	.. New Kaiser-i-Hind *	9,00,000	1,104	40,944
Jivraj Vassonjee..	.. New Kaiser-i-Hind	9,00,000	1,104	40,944
Luxmidas Vandrawan- das.	{ New Kaiser-i-Hind	9,00,000	1,104	40,944
Maganlal Prabhudas	.. Presidency * ..	12,00,000	840	32,624
Meghji Jeram	.. Jam. .. ..	12,00,000	874	30,520
Sunderdas Thakersey	.. Jam .. ..	12,00,000	874	30,520
Vallabhdhas Raghavji	.. Jam * .. ..	12,00,000	874	30,520
Parshotam Mulji	.. Jam .. ..	12,00,000	874	30,520
Jamnadas Kalianji	.. Jam .. ..	12,00,000	874	30,520
Vithaldas Naranji	.. Jam* .. ..	12,00,000	874	30,520
Lalji Morarji	.. Jam , .. ..	12,00,000	874	30,520
Ragavji Khimjee	{ Jam * .. ..	12,00,000	874	30,520
	{ New Kaiser-i-Hind	9,00,000	1,104	40,944
	{ Presidency	12,00,000	840	32,624
		33,00,000	2,818	1,04,088
Pranjivandas Vassonji	.. New Kaiser-i-Hind *	9,00,000	1,104	40,944
Samirmalji A. Ajmera	.. Planet * .. ..	15,00,000	929	31,586
Hiralal C. Patni..	.. Planet * .. ..	15,00,000	929	31,586
P. Gulraj Shinghani	.. Simplex .. ..	22,50,000	1,230	37,208

\* The asterisks indicate that the Directors have a connection with the Agencies of these Mills.

Hindu Directors—Mill Agents and Merchants—*contd.*

Name.	Mills.		Paid-up Capital. Rs.	Looms.	Spindles.
Chamanlal G. Parekh ..	{ Alliance .. ..	..	7,00,000	592	28,116
		Jubilee * .. ..	15,00,000	452	39,252
		Victoria * .. ..	8,00,000	556	27,000
			30,00,000	1,600	94,368
Chhotalal Kilachand ..	Kilachand .. ..	..	40,33,445	Nil	43,846
Dharamsey Ratansey ..	Ruby * .. ..	..	12,00,000	365	11,996
Gokuldas Dongersey ..	Ruby * .. ..	..	12,00,000	365	11,996
Gulabchand Devchand ..	Diamond * .. ..	..	39,17,918	758	34,552
Harilal Dwarkadas Mody ..	Alliance * .. ..	..	7,00,000	592	28,116
Hargovinddas Jamnadas Ramji.	{ Hindoostan * .. ..	..	12,00,000	1,167	41,056
		New Kaiser-i-Hind.*	9,00,000	1,104	40,944
		Western India * .. ..	12,00,000	977	41,760
			33,00,000	3,248	123,760
Jagjiwan Ujemshi Mooljee.	Bombay Industrial.		19,98,750	566	24,432
Karsondas Dharamsey Soonderdas .. ..	.. .. Western India ..	..	12,00,000	977	41,760
L. H. Daga .. ..	.. .. Birla * .. ..	..	6,098,800	400	44,678
Khimji Assur .. ..	.. .. Assur Virjee * ..	..	31,97,820	600	39,208
Rao Bahadur Killachand Devchand .. ..	.. .. Killachand * .. ..	..	40,33,445	Nil	43,846
Lakhmidas Vandrawandas Ramji .. ..	.. .. Indian Mfg. .. ..	..	9,00,000	960	41,328
Laljee Naranjee ..	{ Finlay .. ..	..	20,00,000	812	46,072
		Swan .. ..	10,00,000	600	31,616
		Gold Mohur.. ..	30,62,450	1,040	42,472
			60,62,450	2,452	1,20,160
Madhowji D. Morarjee ..	Morarjee Goculdas *	..	11,50,000	1,607	82,532
Madhavjee Damodher Thackersey.	{ Crown * .. ..	..	800,000	968	41,768
		Hindoostan * .. ..	12,00,000	1,167	41,056
		Indian Mfg. * .. ..	9,00,000	960	41,328
		Western India * .. ..	12,00,000	977	41,760
			41,00,000	4,072	165,912

\* The asterisks indicate that the Directors have a connection with the Agencies of these Mills.



THE HON'BLE SIR DINSHAW WACHA, K.T., M.C.S.

[ Photo : Clifton. ]

In the midst of his political and civic activities Sir Dinshaw Wacha has been closely associated with the cotton industry of this Presidency and is a recognised authority on questions affecting its interests. His enormous capacity for work, the intellectual keenness which he brings to bear on public questions as they arise, his power of grasping and comprehending the most intricate problems in finance and economics and, above all, the honesty of his efforts have worthily obtained for him the distinguished position he enjoys as Bombay's leading citizen.



SIR JOSEPH KAY, Kt.



MR. H. P. MODY. (ADVOCATE.)



MR. S. D. SAKLATVALA.



MR. A. GEDDIS.

## Hindu Directors—Mill Agents and Merchants—contd.

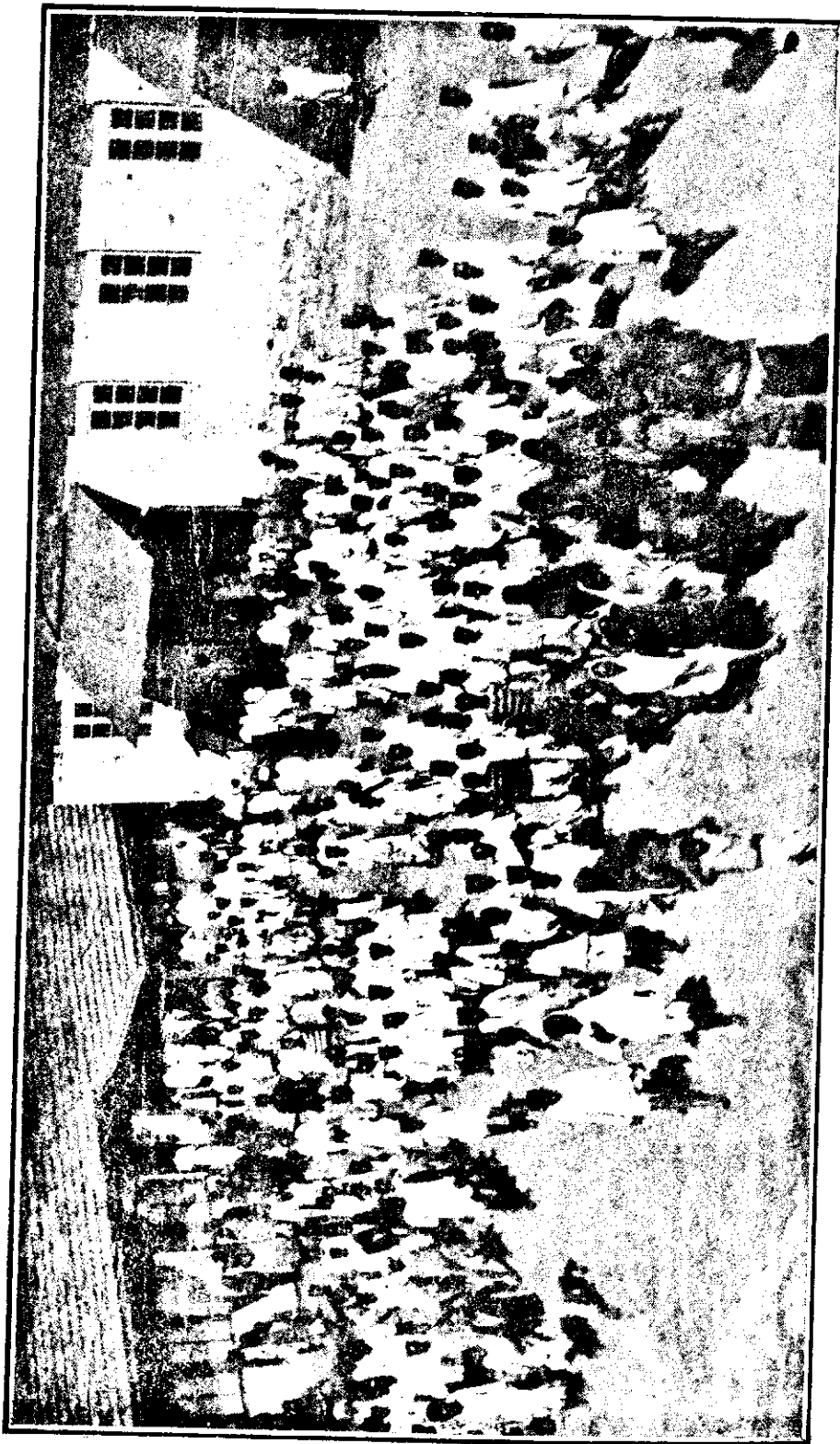
Names	Mills.	Paid-up Capital. Rs.	Looms.	Spindles.
Manubhai Rangildas	.. Alliance * ..	7,00,000	592	28,116
Chandulal Achutlal	.. New China ..	13,25,000	Nil.	46,064
Hon. Sir Manmohandas Ramjee.	{ Hindoostan * ..	12,00,000	1,167	41,056
	{ New Kaiser-i-Hind.*	9,00,000	1,104	40,944
	{ Indian Mfg. * ..	9,00,000	960	41,328
		30,00,000	3,231	123,328
Mangaldas G. Parekh ..	{ Jubilee * ..	15,00,000	452	39,252
	{ Victoria * ..	8,00,000	556	27,000
		23,00,000	1,008	66,252
Mafatlal Gagalbhai	{ Kohinoor ..	20,00,000	1,394	68,996
	{ New China*..	13,25,000	Nil.	46,064
	{ Standard ..	12,00,000	1,179	44,536
		45,25,000	2,573	159,596
Mavji Govindjee Sheth	.. Bombay Industrial.	19,98,750	566	24,432
Mooljee Haridas ..	{ Assur Virjee ..	31,97,820	600	39,208
	{ Presidency ..	12,00,000	840	32,624
		43,97,820	1,440	71,832
Morarjee Mulraj Khatau ..	.. Khatau Makanjee *	9,95,000	1,512	62,844
Motilal Kanjee ..	{ Alliance ..	7,00,000	592	28,116
	{ Presidency ..	12,00,000	840	32,624
		19,00,000	1,432	60,740
Mulraj Khatau ..	.. Khatau Makanjee *	29,95,000	1,512	62,844
Nandlal Killachand	.. Killachand *	40,33,445	Nil.	43,864
Narottam Morarjee ..	{ Century ..	18,50,000	2,996	104,680
	{ Sassoon United ..	6,00,00,000	6,732	254,782
	{ Morarjee Goculdas *	11,50,000	1,607	82,532
	{ Swadeshi ..	20,00,000	2,729	104,212
	{ Tata ..	64,87,100	1,800	63,248
		7,14,87,100	15,864	609,454
Pransukhlal Mafatlal	{ Standard ..	12,00,000	1,179	44,536
	{ New China*..	13,25,000	Nil.	46,064
		25,25,000	1,179	90,600

\*The asterisks indicate that the Directors have a connection with the Agencies of these Mills.

## Hindu Directors—Mill Agents and Merchants—contd.

Names.	Mills.	Paid-up Capital. Rs.	Looms.	Spindles.
Ramnarain Hurnandrai.	Dawn .. ..	8,00,000	<i>Nil.</i>	39,816
	Phoenix * .. ..	8,00,000	696	52,500
		16,00,000	696	92,316
Ratansey D. Morarjee ..	Morarjee Goculdas *	11,50,000	1,607	82,532
	Simplex .. ..	22,50,000	1,230	37,208
		34,00,000	2,837	119,740
Trikamdas Mulraj Khatau .	Khatau Makanji * ..	30,00,000	1,512	62,844
Trikamdas D. Morarjee ..	Morarjee Goculdas *	11,50,000	1,607	82,532
Tulsidas Gerdhandas ..	Khatau Makanji * ..	9,95,000	1,512	62,844
Dwarkadas Ranchoddas ..	Presidency * ..	12,00,000	840	32,624
Damodar Govindjee } Madhowjee.	Crown * .. ..	8,00,000	968	41,768
Naranji Dwarkadas ..	Jivraj Balloo .. ..	11,00,000	663	33,516
C. P. Parekh.. ..	New China .. ..	13,25,000	<i>Nil.</i>	46,064
Raja Bahadur Ragya } Bhushan Kalyanmall } Tillokchand.	Planet * .. ..	15,00,000	929	31,586
Raj Bahadur Sheth } Kastoorchandji } Onkerji.	Planet * .. ..	15,00,000	929	31,586
Chandulal V. Divan (Solicitor)	Kilachand .. ..	40,33,445	<i>Nil.</i>	43,846
D. L. Vaidya .. (Solicitor)	Apollo .. ..	25,00,000	896	39,654
	Elphinstone .. ..	50,00,000	764	49,064
		75,00,000	1,660	88,718
Tribhewandas N. Malvi. (Solicitor)	Alliance .. ..	7,00,000	592	28,116

\* The asterisks indicate that the Directors have a connection with the Agencies of these Mills.



THE BOMBAY MILLHANDS IN WHOSE WELFARE H. E. SIR LESLIE WILSON TAKES PERSONAL INTEREST.

[Photo Copyright.]



H. E. SIR LESLIE ORME WILSON, P.C., G.C.I.E., C.M.G.; D.S.O.  
GOVERNOR OF BOMBAY.



## Mahomedan Directors—Mill Agents and Merchants.

Names.	Mills.	Paid-up Capital. Rs.	Looms.	Spindles.
Sir Currimbhoy Ebrahim, Bart.	Bradbury *	24,85,000	662	35,884
	Crescent *	15,00,000	1,054	44,688
	Currimbhoy *	22,00,000	1,050	86,804
	Ebrahim Pabaney. *	20,00,000	1,054	57,880
	Fazulbhoy *	18,00,000	1,268	52,256
	Kastoorchand *	47,74,250	913	79,414
	Madhorao Scindia. *	38,00,000	604	44,320
	Mathradas *	24,00,000	907	43,596
	Pearl *	19,97,000	1,760	49,356
	Premier *	19,97,880	472	15,260
		2,49,54,130	9,744	509,458
Sir Fazulbhoy Currim- bhoy., Kt., C.B.E.	Bradbury *	24,85,000	662	35,884
	Crescent *..	15,00,000	1,054	44,688
	Currimbhoy *	22,00,000	1,050	86,804
	David ..	24,00,000	1,130	82,626
	Fazulbhoy *	18,00,000	1,268	52,256
	Ebrahim Pabaney. *	20,00,000	1,054	57,880
	Sassoon United ..	6,00,00,000	6,732	254,782
	Kastoorchand * ..	47,74,250	913	79,414
	Madhorao Scindia. *	38,00,000	604	44,320
	Mathradas * ..	24,00,000	907	43,596
Pearl * ..	19,97,000	1,760	49,356	
Premier *..	19,97,880	472	15,260	
		8,73,54,130	17,606	846,866
Hooseinbhoy Ahmedbhoy .	Planet * ..	15,00,000	929	31,586
Hooseinbhoy A. Laljee. .	Elphinstone ..	50,00,000	764	49,064
	Jivraj Balloo * ..	11,00,000	663	33,516
		61,00,000	1,427	82,580
Haji Gulam Mahomed Ajam.	Kastoorchand ..	47,74,250	913	79,414
	Mathradas..	24,00,000	907	43,596
	Madhowji * ..	20,23,750	903	37,812
		91,98,000	2,723	160,822
Issa Soomar .. ..	Jubilee * ..	15,00,000	452	39,252
	Victoria *..	8,00,000	556	27,000
		23,00,000	1,008	66,252

\* The asterisks indicate that the Directors have a connection with the Agencies of these Mills.

Mahomedan Directors—Mill Agents and Merchants—*contd.*

Names.	Mills.	Paid-up Capital. Rs:	Looms:	Spindles:
A b d u l-Razak Nassur- bhoy A. Lalljee..	Jivraj Balloo ..	11,00,000	663	33,516
R. B. Birla .. ..	Birla .. ..	60,98,800	400	44,678
Ahmed Rahim .. ..	Planet * .. ..	15,00,000	929	31,586
Ismail G. Allana ... ..	Birla * .. ..	60,98,800	400	44,678
Gulamalli G. Currimbhoy.	Planet * .. ..	15,00,000	929	31,586
Fazul D. Allana .. ..	Birla * .. ..	60,98,800	400	44,678
H. M. Rahimtulla .. ..	Birla * .. ..	60,98,800	400	44,678
Ibrahimbhoy F. J. Lalljee.	Jivraj Balloo ..	11,00,000	663	33,516
Jafferbhoy A. Laljee ..	Jivraj Balloo * ..	11,00,000	663	33,516
Kasamali Ahmed Rahim.	Planet * .. ..	15,00,000	929	31,586
C. A. Latiff .. ..	Khatau Makanji..	30,00,000	1,512	62,844
Osman Sobani .. ..	Elphinstone ..	50,00,000	764	49,064
Sir Mahomed Hajeebhoy, Kt.	{ Sassoon .. .. Union .. ..	22,50,000 5,00,000	1,222 866	60,240 38,176
		27,50,000	2,088	98,416

\* The asterisks indicate that the Directors have a connection with the Agencies of these Mills.



THE LATE SIR SASSOON DAVID, BARONET, K.C.I.E.

Sir Sassoon David was the maker of his own fame and fortune as one of the most successful and enterprising of Bombay's citizens. He had been the leading financier in large and important undertakings and had contributed substantially towards the advancement of India's industrial progress and prosperity. As promoter and director of large spinning and weaving factories and commercial and financial projects Sir Sassoon kept up the best traditions of the Jewish race.



MR. LALJEE NARANJEE.



SIR COWASJI JEHANGIR, BARONET, K.C.S.I.



SIR LALUBHOJ SAMALDAS, KT. C.I.E.



THE HON. SIR PHIROZE SETHNA, O.B.E.

## Jew Directors—Mill Agents and Merchants.

Names.	Mills.	Paid-up Capital. Rs.	Looms.	Spindles.
J. Et Ezra .. ..	Dawn * .. ..	8,00,000	<i>Nil</i>	39,816
	Bradbury .. ..	24,85,000	662	35,882
	Crescent .. ..	15,00,000	1,054	44,688
	Currimbhoy .. ..	22,00,000	1,050	86,804
	Dawn* .. ..	8,00,000	<i>Nil</i>	39,816
	Ebrahim Pabancy.	20,00,000	1,054	57,880
Sir Sassoon David, Bart.; K.C.S.I.	Finlay .. ..	20,00,000	812	46,072
	Fazulbhoy .. ..	18,00,000	1,268	52,256
	Gold Mohur .. ..	30,62,450	1,040	42,422
	Kohinoor .. ..	20,00,000	1,394	68,996
	Madhorao Scindia.	38,00,000	604	44,320
	Phoenix .. ..	8,00,000	696	52,500
	Pearl .. ..	19,97,000	1,760	49,356
	Premier .. ..	19,97,880	472	15,260
	Swan .. ..	10,00,000	600	31,616
		2,74,42,330	12,466	667,870
Sir Victor Sassoon, Bart.	Apollo * .. ..	25,00,000	896	39,654
	Elphinstone * .. ..	50,00,000	764	49,064
	David * .. ..	24,00,000	1,130	82,626
	Edward Sassoon * .. ..	17,00,000	868	45,408
	Sassoon United * .. ..	6,00,00,000	6,732	254,782
	Meyer Sassoon * .. ..	10,00,000	1,012	42,312
		7,26,00,000	11,402	513,846
Albert Raymond .. ..	Apollo * .. ..	25,00,000	896	39,654
	David * .. ..	24,00,000	1,130	82,626
	Edward Sassoon * .. ..	17,00,000	868	45,408
	Elphinstone * .. ..	50,00,000	764	49,064
	Sassoon United * .. ..	6,00,00,000	6,732	254,782
	Meyer Sassoon * .. ..	10,00,000	1,012	42,312
		7,26,00,000	11,402	513,846
A. J. Raymond .. ..	Assur Virjee .. ..	31,97,820	600	39,208
	Apollo * .. ..	25,00,000	896	39,654
	David * .. ..	24,00,000	1,130	82,626
	Diamond .. ..	39,17,918	758	34,552
	Edward Sassoon * .. ..	17,00,000	868	45,408
	Elphinstone * .. ..	50,00,000	764	49,064
	Sassoon United * .. ..	6,00,00,000	6,732	254,782
	Meyer Sassoon * .. ..	10,00,000	1,012	42,312
	Moon .. ..	2,50,000	756	38,494
	Madhowji Dharamsi	20,23,750	903	37,812
	Morarji Goculdas.	11,50,000	1,607	82,532
	Sir Shapurji Broacha.	74,94,695	697	97,284
		9,06,34,183	16,723	843,728
I. David .. ..	Jubilee .. ..	15,00,000	452	39,252

\* The asterisks indicate that the Directors have a connection with the Agencies of these Mills.

## European Directors—Mill Agents and Merchants.

Names.	Mills.	Paid-up Capital. Rs.	Looms.	Spindles.
J. R. Abercrombie ..	Globe *	10,00,000	744	29,104
F. C. Annesley ..	Kohinoor *	20,00,000	1,394	68,996
T. V. Baddeley ..	Jamshed ..	13,32,100	494	31,300
	Simplex * ..	22,50,000	1,230	37,208
		35,82,100	1,724	68,508
B. Brown ..	Gold Mohur *	30,62,450	1,040	42,472
	Finlay * ..	20,00,000	812	46,072
	Swan * ..	10,00,000	600	31,616
		60,62,450	2,452	120,160
T. E. Cunningham ..	Globe *	10,00,000	744	29,104
G. Furze ..	Finlay * ..	20,00,000	812	46,072
	Swan * ..	10,00,000	600	31,616
	Gold Mohur * ..	30,62,450	1,040	42,472
		60,62,450	2,452	120,160
A. Geddis ..	Finlay * ..	20,00,000	812	46,072
	Gold Mohur * ..	30,62,450	1,040	42,472
	Swan * ..	10,00,000	600	31,616
		60,62,450	2,452	120,160
A. S. Gillespie ..	Globe *	10,00,000	744	29,104
J. A. Kay ..	Colaba Land *	28,00,000	697	44,792
	New City of Bombay *	6,00,000	Nil.	47,160
	New Great Eastern *	23,00,000	1,058	49,668
	Bombay Industrial *	19,98,750	566	24,432
		76,98,750	2,321	166,052
C. J. Meager ..	Simplex ..	22,50,000	1,230	37,208
Douglas Moir ..	Bombay Industrial *	19,98,750	566	24,432
	Colaba Land *	28,00,000	697	44,792
	New Great Eastern *	23,00,000	1,058	49,668
	New City of Bombay *	6,00,000	Nil.	47,160
		76,98,750	2,321	166,052

\* The asterisks indicate that the Directors have a connection with the Agencies of these Mills.

European Directors—Mill Agents and Merchants.—*contd.*

Names.	Mills.	Paid-up Capital: Rs.	Looms.	Spindles.
H. H. Sawyer ..	- { Sassoon * .. ..	22,50,000	1,222	60,240
		5,00,000	866	38,176
		27,50,000	2,088	98,416
D. W. Wilson, C. I. E. ..	Kohinoor * .. ..	20,00,000	1,394	68,996
S. Wood .. ..	.. { Sassoon * .. ..	22,50,000	1,222	60,240
		5,00,000	866	38,176
		27,50,000	2,088	98,416
Douglas Forrest ..	New City of Bombay.	6,00,000	Nil	47,160
Harry T. Gorrie...	{ Colaba Land .. ..	28,00,000	697	44,700
		6,00,000	Nil	47,160
		23,00,000	1,058	49,060
		57,00,000	1,755	141,620
V. A. Grantham ..	Bombay Dyeing .. ..	62,74,500	4,810	180,206
N. G. Hunt .. ..	Apollo .. ..	25,00,000	896	39,651
G. E. D. Langley.	.. { Finlay .. ..	20,00,000	812	46,072
		30,62,450	1,040	42,472
		10,00,000	600	31,016
		60,62,450	2,452	120,160
N. B. Macbeth † ..	Globe .. ..	10,00,000	744	29,104
F. G. Travers .. ..	Sir Shapurji Bharocho	74,94,695	697	97,284
W. Reid † .. ..	Bombay Dyeing .. ..	62,74,500	4,810	180,206
Leslie Blunt .. .. (Solicitor)	.. { Bombay Dyeing .. ..	62,74,500	4,810	180,206
		18,50,000	2,996	104,080
		81,24,500	7,806	284,976
H. A. H. Payne .. .. (Solicitor)	.. { Kohinoor .. ..	20,00,000	1,394	68,996
		10,00,000	1,012	42,312
		30,00,000	2,406	111,308

\* The asterisks indicate that the Directors have a connection with the Agencies of these Mills.

† Technically Trained Directors.

### Auditors of Cotton Mills.

AUDITORS and accountants have played an important part in the affairs of joint stock mill companies in Bombay. The Companies Act provides for the nomination of auditors by the shareholders ; they have, however, been invariably selected by the mill agents and directors, and except in badly-managed concerns the appointment has not been opposed. When, however, the profits were less and there was no margin for dividends, the auditors' position was rendered uncomfortable at the annual general meetings when the agency management was attacked and the balance-sheet was subjected to a scrutiny. The general qualifications and *morale* of auditors have, however, undergone a radical change in recent years and the value of an honest and competent mill auditor has been recognised in every well-managed concern.



THE LATE MR. PESTONJI KHAREGAT.



THE LATE MR. BAPUJI P. WADIA.

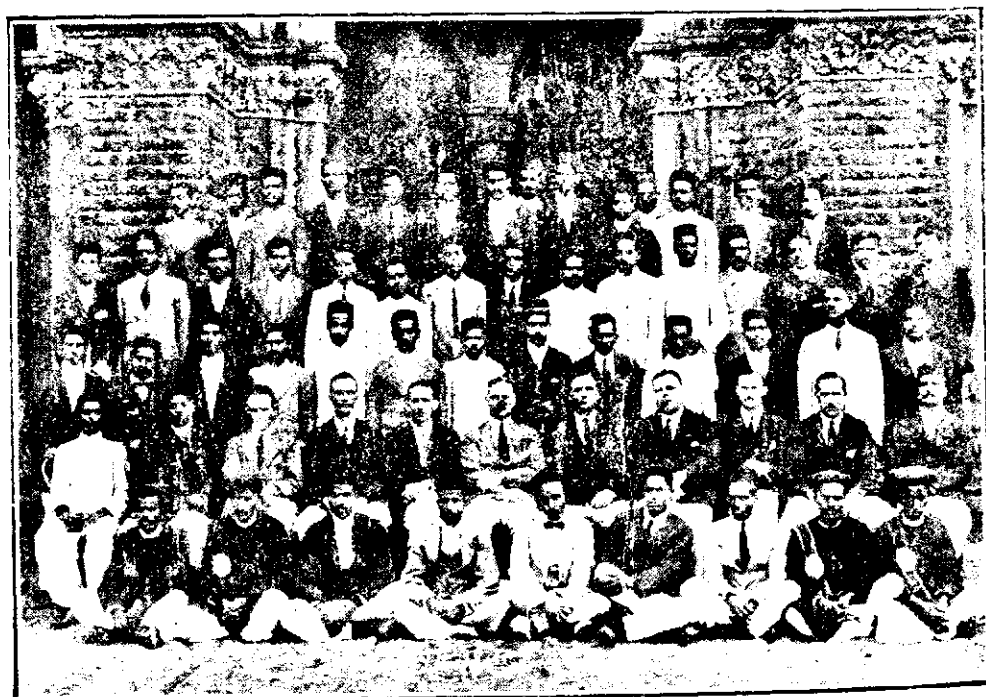
### Auditors of the Old School.

Going back to the early years of the mill industry the Parsis were the first to take up auditing work of cotton mills, just as they were among the first to start them. Of the old days, the more prominent have been, Messrs. Pestonji Kharegat, Pestonji Dadabhoy Wadia, Cooverji Mody and Jamsetji Dosabhoy Secretary. Mr. Pestonji Kharegat was considered the foremost of the early accountants, and his name has been honourably associated with the exposure of frauds and irregularities, and his consistent independence and integrity as liquidator of Joint Stock Companies. Messrs. Pestonji Wadia and Cooverji Mody had also a good deal to do with the auditing of cotton mills, the former being known for his bluff independence and conscientious work. Mr. Jamsetji Secretary proved a formidable critic in many a tussle between mill agents and shareholders, representing the interests of the latter against misappropriation and mismanagement.





MR. ALEXANDER FLETCHER FERGUSON.



MESSRS. A. F. FERGUSON & Co. : PARTNERS AND STAFF.

*Second Row, on chairs:*—Left to right: Messrs. Sitaram G. Wagh, Purshottam V. Telang, C. Watts, B. J. Whitby, A. Gilchrist, H. G. Cocke, W. Turner Green, J. H. Hardie, D. L. Stiven, W. M. Rees and Anant S. Telang.

Later on, Mr. Muncherji Dadina appeared on the scene. He was at one time Secretary in the mill companies which collapsed under Kesowji Naik's management in 1880 and as an important witness he emerged creditably out of the long and complicated trial which resulted in the conviction of Nursey Kesowji. Old Muncherjiba, as he was familiarly known, then took to auditing work and waded through figures to the day of his death.

Mr. Bapuji Pestonji Wadia, who died in October 1921, was one of the respected of the old school of auditors and had the audit of several well-known mills including the Manekji Petit, Framji Petit, Indo-China, Currimbhoy and the Pabani Mills.

Among other prominent auditors was Mr. Nasurwanji Jamsetji who had at one time the largest number of cotton mills under his audit including the Framji Petit, Indo-China, Currimbhoy, Crescent, Maneckji Petit, the Jubilee, the China and the Colaba Land Mills. He was also auditor of the Bombay Millowners' Association for over 20 years. Another well-known and respected auditor, the late Mr. Dorabji H. Ashburner, had a number of mills to his credit, including the following, which he audited in collaboration with Mr. Ratanshaw Bhrocha :—The Phoenix, Gold Mohor, Coronation, Bradbury, Coorla, Globe and the Standard Mills.

#### European Auditors.

Excepting the late Mr. J. Cornforth no European took up mill auditing until Mr. A. F. Ferguson, who originally came out as an assistant in the house of Messrs. Ritchie, Stewart & Co., Bombay, started audit work in partnership with Mr. Irvine in the year 1890. Since then with change of partnership Messrs. A. F. Ferguson & Co. have had a successful business career amongst cotton mills, their present connections being larger than those of any other firm of auditors. Out of 64 cotton mill companies 28 have trusted them with their audit work, the aggregate paid-up capital of these concerns amounting to Rs. 12,32,00,145.

#### Present-day Auditors and Accountants.

It will be seen that the auditors and accountants of the old school had only their experience and reputation to qualify them for important positions in joint stock concerns. As a matter of fact no particular qualifications were prescribed by Government with regard to company auditors, but a new departure was made in 1897 by Mr. N. R. Mistri of Messrs. Cornforth and Mistri who started a Training Institute of Accountancy in Bombay. This venture proved successful and several young men passed out of the Institute with diplomas, some of which were obtained in competitive examinations in accountancy in London and Manchester. Thus the



MR. S. B. BILLIMORIA, M.B.E., J.P.

School or College trained auditors who began competing about the year 1903 stirred up the older members of the profession. Although wanting necessarily in practical and extended experience of the seniors some of these younger rivals showed remarkable pluck and independence in their dealings with mill agents and directors. The prominent of these was Mr. Shapurji B. Billimoria who figured creditably in the prolonged and complicated proceedings of 1909-10 in connection with the defalcations of Dwarkadas Dharamsey and the Directors concerned in the mills which collapsed under him. Mr. Billimoria's reputation and success as a public accountant and auditor has been noteworthy, the number of mill companies audited by his firm being 25 with an aggregate of Rs. 12,15,08,388 in paid-up capital.

Among the other Indian firms Messrs. K. S. Aiyar & Co. control seven firms with a paid-up capital of Rs. 1,46,37,100 in the aggregate. Messrs. Rustomji Modi and Damania stand next with six mills with a total of Rs. 1,17,59,500 while Mr. Nagindas P. Mehta has four mills with Rs. 1,11,48,800 in paid-up capital. Next to this firm come Messrs. Chandabhoy and Jassoobhoy who have three of the Petit Mills and the Kilachand Mills, aggregating a paid-up capital of Rs. 1,03,92,945. Mr. Devidas Vithaldas has the audit of six mills including the Morarjee Gokuldas, the aggregate paid-up capital being Rs. 85,67,918. Messrs. Sorab S. Engineer & Co. have the audit of a total paid-up capital of Rs. 82,00,000 comprising four mills. Mr. Ratanshaw S. Bharucha has the audit of four mill companies with a total of Rs. 76,47,450 in capital while Messrs. Rustomji N. Mehta & Co. have three concerns with a total of Rs. 84,98,800 in paid-up capital.

#### **Certified Auditors under the Indian Companies Act.**

The interests of the investing public are safeguarded under Section 144 of the Indian Companies Act, which lays down that no person shall be appointed or act as an auditor of any company unless he holds a certificate from the Local Government. Rules are also prescribed by which members of the following bodies of professional accountants are exempted from the certificates :—

- The Institute of Chartered Accountants of England and Wales.
- The Society of Incorporated Accountants and Auditors, London
- The Society of Accountants in Edinburgh.
- The Institute of Accountants and Actuaries in Glasgow.
- The Society of Accountants in Aberdeen.
- The Institute of Chartered Accountants in Ireland.

The Government of India issue two classes of Certificates, namely, Restricted and Unrestricted, some of which are temporary and others permanent. Holders of Unrestricted Certificates are placed on the same footing as Chartered or Incorporated Accountants of London, being entitled to audit accounts of companies throughout British India including Life Assurance Companies. Holders of Restricted Certificates are entitled to audit accounts of companies within the province except Life Assurance Companies.

#### **Auditors' Council.**

An Auditors' Council is established as under to aid the Governor-General in Council in the examination of applications for auditors' certificate, in the issue, suspension and cancellation thereof and generally in exercising disciplinary control over the holders of auditors' certificates in the Presidency of Bombay,—

The Collector of Bombay (*President*).

Messrs. S. B. Billimoria, M.B.E., J.P., Duncan W. Wilson, C.I.E.,

K. Subramanya Iyer, B.A., F.S.A.A., J.P., H. G. Cocke, A.C.A.,

M. L. Tannan, I.E.S., B. Com., J.P., and the Secretary, Registrar of Companies, Bombay.

The Sydenham College of Commerce, Bombay, and other institutions prepare candidates for the Accountancy Diploma Board and such candidates after passing their examination and serving their apprenticeship under a qualified auditor, are granted Diplomas on the recommendation of the Auditors' Council. They are entitled to use after their names the initials G.D.A. (Government Diploma Auditors) and become holders of Permanent Unrestricted Certificates.

The following are the firms of auditors some or all of whose members have BRITISH QUALIFICATIONS (*i.e.*, Members of Exempted Societies) :—

*Chartered Accountants*.—Messrs. A. F. Ferguson & Co. and Ford, Rhodes & Parks.

*Incorporated Accountants*.—Messrs. S. B. Billimoria & Co., K. S. Aiyar & Co., S. S. Engineer & Co., A. S. Madon & Co., Garda Davar & Co., Batliboi & Purohit, Shah & Dalal, D. N. Panday & Co., R. C. Mehta & Co., Cornelius & Davar, and R. P. Dalal & Co.

**List of Bombay Cotton Mills under the Audit of the various Accountants and Auditors:—**

<b>A. F. Ferguson &amp; Co.</b>	Paid-up Capital. Rs.	<b>S. B. Bifilmoria &amp; Co.</b>	Paid-up Capital. Rs.
Bombay Cotton	22,44,770	Apollo	25,00,000
Bombay Dyeing	62,74,500	Assur Virjee	31,42,350
Bombay Industrial	19,98,750	Bradbury	24,85,000
Century	18,50,000	Coorla	13,00,000
Colaba Land	28,00,000	Crescent	15,00,000
Crescent	15,00,000	Currimbhoy	22,00,000
Edward Sassoon	17,00,000	David	24,00,000
Finlay	20,00,000	Dawn	8,00,000
Fazulbhoy	18,00,000	Diamond	39,17,918
Globe	10,00,000	Ebrahim Pabaney	20,00,000
Gold Mohur	30,62,450	Edward Sassoon	17,00,000
Jamshed	13,32,100	Elphinstone	50,00,000
Kohinoor	20,00,000	Jivraj Balloo	11,00,000
Kasturchand	47,74,250	Kilachand	40,33,445
Madhowji Dharamsi	20,23,750	Madhorao Scindia	38,00,000
Meyer Sassoon	10,00,000	Meyer Sassoon	10,00,000
Madhorao Scindia	38,00,000	New Kaiser-i-Hind	9,00,000
Mathradas	24,00,000	Premier	19,97,880
New City of Bombay	6,00,000	Phoenix	8,00,000
New Great Eastern	23,00,000	Planet	15,00,000
Pearl	19,97,000	Sassoon United	6,00,00,000
Planet	15,00,000	Sir Shapurji Broacha	74,94,695
Premier	19,97,880	Standard	12,00,000
Sassoon	22,50,000	Simplex	22,50,000
Sassoon United	6,00,00,000	Tata	64,87,100
Sir Shapurji Broacha	74,94,695		
Swan	10,00,000		
Union	5,00,000		
	<hr/>	Total Rs.	<hr/> 12,15,08,388 <hr/>
Total Rs.	<hr/> 12,32,00,145 <hr/>		
<b>C. H. Sopariwala &amp; Co.</b>		<b>A. S. Madon &amp; Co.</b>	
	Rs.		Rs.
Apollo Mill	25,00,000	Swadeshi Mill	20,00,000
Presidency Mill	12,00,000		
	<hr/> 37,00,000 <hr/>	<b>Maneckjee Hormusjee Davar.</b>	
<b>J. K. Parulkar.</b>		Phoenix Mill	8,00,000
Jivraj Balloo	11,00,000		
		<b>Navroz A. Davar, A.S.A.A. (London).</b>	
		Moon Mill	2,50,000



### Lancashire Men in Bombay Mills.

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IN the early days of the cotton industry in Bombay, the management of the mills was in the hands of Parsi and Hindu merchants who were necessarily ignorant of the plant and processes of manufacture. The machinery was erected by fitters from Lancashire with the help of natives whom they trained but whose language they did not understand. The carding, spinning and weaving masters were invariably selected and sent out by the makers of the machines, and the different departments were worked by them with the help of Parsi assistants and Hindu jobbers. For many years the success of the factories depended upon the skill and experience of Lancashire managers and the quality of the spinning and weaving machinery the bulk of which came from the best known of British makers. The cotton trade thus made rapid strides and has revolutionised the industrial situation in India, and the present generation of Indian spinners and weavers have to acknowledge with gratitude the services rendered by the early band of Britishers who came out to give practical instruction in the erection and working of cotton machinery at the pioneer factories in Bombay which has brought prosperity to the country and remunerative employment for thousands of its inhabitants.

We are publishing brief notes in another chapter regarding the work of Europeans who have served in the Bombay mills while the photographs on pages 303, 306 and 312 will give the reader an idea of the friendly relations which have existed between the Britisher and his Indian assistants and work-people. We have, however, been unable to secure the particulars and portraits we had desired as most of the Lancashire managers and overlookers have retired to their homes while others are lying in peace in their last resting-place in Bombay city where their life had been spent, often under trying health conditions and discouragement at the hands of inappreciative masters.

#### The Early Arrivals.

We have mentioned that the first cotton mill to be projected was the Bombay Spinning Mill which started work in 1854, and from the notes published in the *Indian Textile Journal* it would appear that the first Lancashire man to arrive in India and take charge of this pioneer factory was Mr. Peter Rushkin while the Oriental Mill, which was erected soon after, was looked after by Mr. W. Brown. Four more factories were put up by the end of 1860 including the Dharamsey Punjabhoy Mill at Coorla where Mr. Taylor came out at the start followed by Mr. Joseph Sykes in 1865. A dozen more mills were added before the end of 1870 which brought out a further batch of Europeans including Messrs. Simpkins, Wilkinson, Crossdale, Bower, Alcock, Dunckerley, Needham, Mosely, Brembult, Shaw, Rumney, Baldwin, Wrigley, Redfern, Knowles, and Tootil.

These were followed by others as the industry expanded, the number having appreciably increased between 1885 and 1888. The maximum was, however, reached about the year 1895 when there was a total of 104 Europeans in the Bombay mills including managers, engineers, and carding, spinning and weaving masters. The present total is 113, not counting the European staff of 21 electrical engineers, bleachers and finishers as explained on pages 293 and 294.

#### **Fitters and Overlookers at the Pioneer Factories.**

In several cases the fitters who had been sent out by the makers to erect the machines at the pioneer factories were placed in charge of the departments as overlookers when the mill began working. This did not always prove satisfactory and even the regular carders and spinners who were recruited by the Manchester agents of the Bombay millowners or by the machine makers, often failed to give satisfaction as they were mostly of the fitter class or men holding minor posts in the Oldham factories. Some of them could hardly read or write and had to carry on the work with the aid of Parsi assistants who were the first in India to take to active mill life. The fitting and erecting of the machines could be done with sufficient efficiency but difficulties were experienced when the mill began working and the necessary calculations and weights had to be adjusted. The yarns were confined to low counts and rarely exceeded 10s and later on 20s, the spinning being done on the Fly-throble and on the Mule and the erectors who came out to fit up the complicated parts of the latter machine were looked upon with great respect and admiration by the Parsi staff who also acted as interpreters and lightened the work of the Lancashire men who subsequently came out in larger numbers and with superior qualifications and on better pay.

#### **Englishmen and Parsis.**

The good-will that prevailed within the factory in those days made things pretty comfortable for all concerned. The Englishman wanted the job and to do his best and the Parsi wanted to learn and co-operate with him and the relations between the two became friendly and have continued up to the present day. And there are still stray survivors of the old batch of Parsis who remember with gratitude the training they received at the hands of these good Lancashire people, who have not been unmindful of the loyalty of their Parsi colleagues. In a letter to his wife and family who were living at Blackpool, a mill manager wrote in the early eighties in very feeling terms how comforted he was to see three of his Parsi assistants come to his bed on an evening when the doctors had declared that he was dying from measles. The illness continued and turned into small-pox but still they came and tended and nursed him as one of their own and saw him off on board the ship at Mazagon Bunder in pelting rain, when he was convalescent and left for Liverpool. This is not a solitary incident because the Parsis learnt cotton spinning and weaving in larger numbers than the members of the Hindu or Mahomedan communities and hence the former's contact with the European staff had necessarily been greater and more intimate. Even at the present day the number of Parsis holding responsible posts in the cotton mills of Bombay is in excess of every other community.

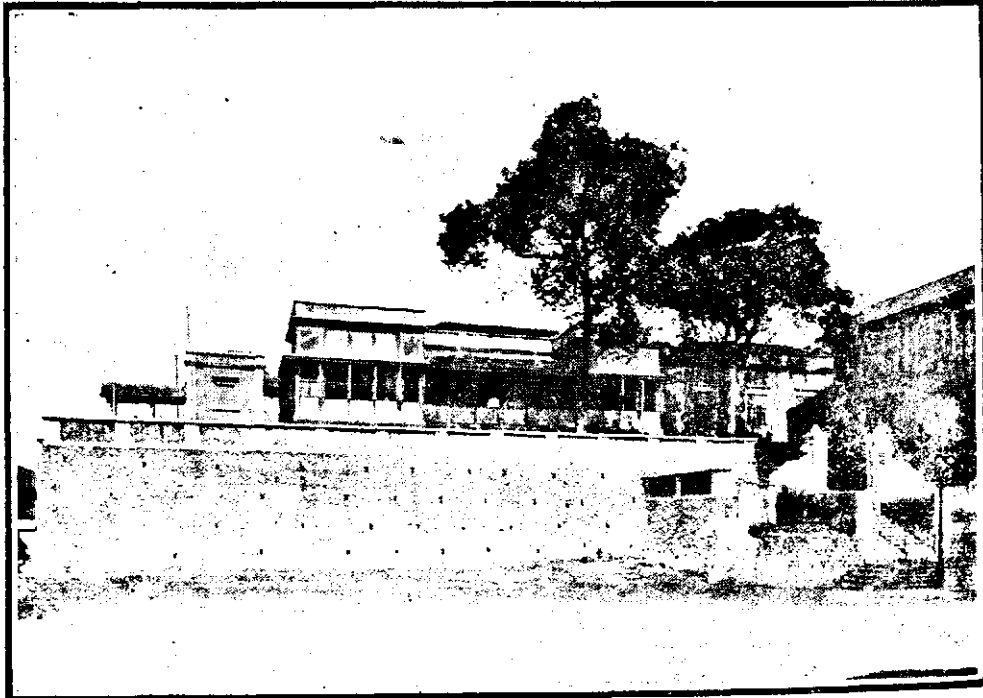




Mr. ALFRED BARRATT.



Mr. WALTER GREENWOOD.



A MILL BUNGALOW FOR MANAGERS AND ASSISTANTS.

### The Salary and Other Terms.

The salary offered to the European staff for work in the Bombay mills up to about 1885 ranged from Rs. 350 to Rs. 450 for the manager and Rs. 250 to Rs. 300 for the carder, spinner or weaver. In almost every case free quarters were provided with an allowance of oil, fuel and servant. The manager and his assistants had to sign an agreement which fixed the period of the service to two or three years. Some of the terms were, however, one-sided and in favour of the employers as will be seen from the following extracts from an agreement between a mill manager from Oldham and his masters in Bombay :—

NEVERTHELESS it shall be lawful for the Company to determine and put an end to the said service and to this agreement at any time by leaving for the said John Smith at his usual or last known place of abode, three calendar months' notice in writing of their intention to determine the same, and accordingly at the expiration of three calendar months the said service and this agreement shall determine.

THE working hours of the said John Smith shall in the ordinary course of his employment, be daily from six in the morning until sunset, but during any emergency of the existence of which the said Company shall be the sole judges, these hours may be extended in accordance with any order of the said Company.

THE duties of the said John Smith are not to be deemed to be confirmed merely to those of Manager, but he shall also at the request of the said Company, furnish the said Company with all the information in his power which is likely to lead to the prosperity of the said Company.

THE said John Smith shall impart all information, practical or theoretical, in all branches of his duties and to the best of his ability, to all native apprentices and jobbers, and to the work-people under his charge without any additional fee.

Although the above terms were one-sided they suited the managers and overlookers in those days as the good men who found that their work was not appreciated left to join another concern in India, while those who could not get on and saw their mistake in coming out took the return passage and reverted to the home job.

Things were, however, different in subsequent years because with the growth of the mill industry and the better terms that were offered by the mill-owners after the boom period of 1888 a larger number of the better class of men were induced to come out, bringing with them in several cases their families at the recommendation of friends who had seen the advantage of such a course against the life spent in the solitary mill bungalow or at the public refreshment rooms.

The period 1890 to 1895 brought some of the finest men we have had from Lancashire who have not only kept up the best traditions of the British workmen and overlookers but have saved badly managed concerns

in Bombay from insolvency and while they came out only as carders of spinners they have attained the position of managing agents in charge of some of the most successful of the local factories.

The salary of the staff with a nine hours' working day has been considerably increased in recent years, some managers getting as much as Rs. 1,500 to Rs. 2,000 per month while the carders, spinners and weavers receive Rs. 800 with free quarters which in some cases are in modern buildings with every kind of comfort and convenience. In the well-managed concerns an extra allowance is given for those who study the vernacular language spoken by the work-people.

#### **Relations between the European Staff and Work-people.**

The relations between the European staff and the Hindu and Mahomedan jobbers and work-people have invariably been friendly. On occasions when the mills had to be closed during important holidays, flags and bunting were put up in every department of the factory and there was always some feasting on sweets, and male and female workers were happy on receiving the smiles and hand-shakes of the European manager and his assistants and the acceptance of flowers and bouquets by them. The latter scarcely if ever resorted to any rough treatment of the millhands nor did they interfere with their peculiar ways and customs. If there was occasional swearing on their part when instructions were palpably neglected, the work-people knew that it was of an innocent character and free from the vulgar reproofs and beating to which they were accustomed at the hands of their own people. It was the courtesy and kindly treatment of the Lancashire man that the workers appreciated and the good feeling between them continued even during the occasional strikes in individual factories.

#### **The Riots of 1921.**

The millhand was, however, urged into a hostile attitude against the European mill staff by political agitators during the visit of the Prince of Wales in October 1921. The first cotton mill was started in Bombay in 1854 and since then men from Lancashire had come out to India and taught the trade and manipulation of the machines to the native jobbers and mucedadums, to the piecers and minders, to the weavers and sizers, thousands and thousands of whom have left their villages to become skilled workmen and earn higher wages. These were the people who paid off their benefactors with hooting and stoning during the Bombay riots of 1921, deluded by wire-pullers who had taken no part in the fostering of the mill industry and who had done nothing for the amelioration of the work-people themselves. Time was when a crowd of millhands and jobbers would muster round a single Englishman and peacefully learn the tackling and working of the machines which brought them their daily bread. This had

gone on for years and yet, during the Prince's visit, Englishmen had to face single-handed the brutal and cowardly assaults from hundreds of millhands whom they had never injured or offended. And this treatment was meted out to the subjects of a race who made the machinery to clothe millions of India's inhabitants and taught her people to work it and earn wages far in excess of what they would otherwise have done.

The unhappy incidents of 1921 are, however, being forgotten by the mass of the people and the labouring classes have realised the futility of strikes and rioting at the instigation of mischief-makers. The good feeling between the mill staff and millhands has again been manifest and nothing but a wicked undercurrent can possibly disturb in the future the smooth working of the factories on which depends the welfare of 150,000 work-people and their dependents.

#### The General Mill Staff in Bombay.

WE have referred to the training of the Bombay mill staff under Lancashire managers who came out to India at the early stage of the industry. As time went on and the number of factories increased the millowners could secure the masters and assistants locally from the Parsi community. The Hindus made excellent jobbers in the carding and spinning departments, while the looms were very skilfully handled by Mahomedan workmen drawn from the hand-loom class of weavers. The engineers were recruited mainly from the marine dockyards and from the steamers which arrived in the harbour with engineers holding Board of Trade certificates. Thus the proportion of Indians in charge of responsible posts in the cotton mills began to increase, the position in 1895 being as under compared with 1925:—

Years.	Europeans.	Parsis.	Hindus.	Mahomedans.	Jews.	Total.	Mills.
1895 ..	104	112	21	5	3	245	70
1925 ..	113	201	67	6	11	398	82

It will be seen that the total number of Parsis employed in 1895 was 112 against the combined total of 133 of the other communities while in 1925 they number 201 against 199 of the other communities.

There was no electric drive in 1895, neither any bleaching or finishing except on a small scale in a few factories. However at the present day almost all the well-equipped mills have bleaching and finishing plants while the electric drive has been introduced on an extensive scale since the starting of the Tata Hydro-electric Works.

As regards the bleaching and finishing masters (page 310) the present total of 51 in the 82 mills is as under:—Europeans 13; Parsis 14; Hindus 23 and Mahomedan 1. In this case the Hindus form the largest number, viz., 23 against 28 of the other communities.

The total of the electrical engineers (~~page 311~~) is 40 of whom 21 are Parsis, 8 Europeans, 9 Hindus, 1 Mahomedan and 1 Jew. It should, however, be noted that with some exceptions these 40 engineers have not had any practical training in electrical works or are diplomaed electrical engineers. The list includes several competent and experienced mechanical engineers who have not found it difficult to understand the working of the dynames and the motors installed in the factories and are placed in charge of the electrical apparatus in view of their long services in the power-house.

#### The Mill Staff in 1895 and 1925.

A detailed list of mill managers, engineers and overlookers of Bombay cotton mills (past and present) has been specially prepared and published on pages 297 to 309, of which the following is a summary :—

	<i>Europeans.</i>		<i>Parsis.</i>		<i>Hindus.</i>		<i>Mahomedans.</i>		<i>Jews.</i>	
	1895.	1925.	1895.	1925.	1895.	1925.	1895.	1925.	1895.	1925.
Managers ..	27	28	20	32	4	11	2	5	2	8
Carding Masters..	20	27	24	43	6	15	1	0	0	0
Spinning Masters.	21	24	24	39	6	17	0	1	0	0
Weaving Masters.	13	27	12	31	1	10	1	0	0	2
Mech. Engineers.	23	7	32	56	4	14	1	0	1	1
	104	113	112	201	21	67	5	6	3	11

Total staff in 1895 in 70 mills=245. Total staff in 1925 in 82 mills=398.

#### The Survivors.

The year 1895 has been taken for comparison in the above summary because it was after this period that important changes took place in mill agencies and staff. Mill managers became Mill Agents and Machinery Importers while the higher grade of Lancashire men were requisitioned in larger numbers. Indians with Technological Certificates began to find employments in the local factories so that the mill staff of 1925 is almost wholly different from that of 1895. In fact, out of a total of 245 Europeans and Indians in 1895 only 9 are still at work, some in the same old place where they began life with the fly throstle driven by the slow moving wheel geared engine in a dark and dusty building wholly void of humidity and ventilation.

And it is interesting to note that with one exception these survivors are all Parsis—fitting remnants of a race which pioneered the mill industry and brought wealth and greatness for this city. The names are :—

*European* : Mr. W. Sutherland.

*Parsis* : Messrs. C. D. Panday, F. B. Billimoria, N. E. Screwvalla, D. D. Katrak, S. S. Kamdin, S. A. Guzdar, A. C. Homji and D. M. Mehta.



MR. CAWOSJI D. PANDAY. THE DOYEN OF MILL MANAGERS.  
Mr. Panday joined the old Dharamsey Punjabhoy Mills at Coorla in 1877 and is now  
Superintending Manager of the Manekji Petit Mills Company.



Mr. BOMENJI ADERJI.



Mr. DHUNJIBHOY F. BATLIWALA.



Mr. SHIIVUXA S. D. CAMDIN.



Mr. BAPUJI H. SAKLATVALA.



Mr. SORABJI PALLONJI.

### The Mill Staff in 1895 and in 1925.

The following list records the names of Managers, Carding, Spinning and Weaving Masters, and Mechanical and Electrical Engineers, Bleachers, Finishers and Dyers employed in the Cotton Mills of Bombay in 1895 and in 1925:—

#### European Mill Managers, 1895.

(Total 27.)

Baptist, Thomas, Morarji Goculdas.  
 Bateson, R. H., Queen.  
 Boon, James, Soonderdass.  
 Bradbury, J. F., Lukhmidas and Damodar.  
 Bradbury, W. D., City of Bombay.  
 Bruce, T., Union Mills.  
 Crowthor, G. H., Britannia Mills.  
 Engel, J. D. F., Lord Reay.  
 Entwistle, J., Ripon.  
 Entwistle, R., Kaiser-i-Hind.  
 Eyre, R., Connaught and New Empress.  
 Fraser, John, Presidency.  
 Hammett, J. C., Star of India.  
 Harrison, E., Mahomedan.  
 Hagg, Chas., Jam.  
 Harselbey, W., Jewraj Balloo.  
 Mellor, Thomas, Mahaluxmee.  
 Mills, Thomas, Empress and How. & Ballough.  
 Parkinson, A. R., Western India.  
 Peas, Frank, Alliance.  
 Robinson, George, Sun Mills.  
 Ruffey, J., Jacob Sassoon.  
 Watson, H., Anglo-Indian.  
 Watson, Thomas, Imperial and James Greaves.  
 Wiley, James, Jubilee.  
 Wood, R., Colaba Land.  
 Wood, W. C., Peroo Mahomed.

#### European Mill Managers, 1925.

(Total 28.)

Abbott, G. C., Davis.  
 Anderson, J. G., Century.  
 Atkinson, E. A., Kastoorchand.  
 Blackwell, R., New City.  
 Hardman, R. G., Presidency.  
 Hargreaves, H., Dawn.  
 Harrison, P. T., Spring.  
 Harrop, W., Currimbhoy.  
 Heys, H., Rachel Sassoon.  
 Holden, T., Edward Sassoon.  
 Howley, James, Sassoon.  
 May, Norman, Globe.  
 Nuttall, H., Premier.  
 Parry, A., Union.  
 Pennington, W., Textile.  
 Pilling, John, Khatau.  
 Regnaud, F. E., Victoria.  
 Ridyard, W., Jacob Sassoon.  
 Shaw, W. L., Finlay and Swan.  
 Spencer, T., E. D. Sassoon & Alexandra.  
 Stott, Frank, Pearl.  
 Taylor, W., Finlay and Swan.  
 Taylor, W., Sir Shapurji Bharoacha.  
 Tinker, J., Colaba Land (Superintendent).  
 Welsh, J., Standard.  
 Woods, T., Gold Mohur.  
 Astley, J., Kohinoor, "Assistant."  
 Mendonca, J., Apollo, ..



**Parsi Mill Managers, 1895.**

(Total 20.)

- B. F. Wadia, Dhun Mills.
- B. H. Mistry, Hope Mills.
- C. D. Panday, Coorla Mills.
- C. N. Mehta, Hindoostan.
- C. N. Wadia, Dinshaw Petit.
- Cowasji F. Lentine, Wāhālān Mills.
- Dadi. Bomanji, Bombay Cotton.
- Dinshaw P. Sethna, Victoria Mills.
- D. N. Mulla, Svadeshi.
- F. B. Billimoria, New Great Eastern.
- H. B. Warden, Oriental Mills.
- H. K. Khumbatta, Union Mills.
- J. H. Nalaseth, Madhowji Dhurmsey.
- Jamsedji Heeraji <sup>Manji's Factory.</sup>
- <sup>Manji's Factory.</sup> D. Gandhi, Alexandra  
and E. D. Sassoon.
- Kharshedji R. Shroff, China Mills.
- M. K. Bhatgara, Hongkong.
- Nanabhoy H. Banaji, Jamshed.
- Ruttonjee M. Patel, Leopold Mills.
- Sorabji N. Wadia, Framji Petit and  
Mazagon.

**Hindu Mill Managers, 1895.**

(Total 4.)

- Haridass Dayal, Bombay United.
- Premjee Khetsey, Wadia Mills.
- Thakersey Naronji, Bombay National.
- Valabhdas Bhikhaji, Khatau Makanji.

**Parsi Mill Managers, 1925.**

(Total 32.)

- C. D. Panday, Manekji Petit (Super-  
intending).
- B. K. Dhondy, Coorla.
- A. N. Adajania, Simplex.
- K. S. Daver, Colaba Land (Assist.  
Superintendent).
- M. D. Wadia, Fazulbhoy.
- K. N. Karanjia, Jamshed & Assur.
- A. C. Homji, Jivraj Balloo.
- S. P. Palkhiwala, Killachand.
- A. P. Ghadially, Manockji Petit.
- F. B. Billimoria, Western India.
- A. K. Bhagwagar, Moon.
- R. A. Wadia, New Great Eastern.
- D. M. Broacha, Phoenix.
- K. M. Sutaria, Swadeshi 1 & 2.
- R. M. Daruwala, L.C.E., A.M.I.E.;  
(India), Tata Mills.
- K. D. Postwala, Diamond.
- R. E. Madon, New China.
- M. S. Bhungara, Khatau (Assist.).
- D. A. Tata, Madhowji.
- B. S. Cavarana, Bombay Cotton.
- S. S. Cavarana, Ruby Mills.
- F. P. Shroff, Colaba Land.
- B. H. Chavala, Framji Petit.
- D. R. Madon, Jam.
- R. J. Master, Manchester Mill.
- D. M. Marshall, Bomanji Petit.
- H. D. Kapadia, Morarji.
- J. M. Ghandy, Western India (Assist.).
- H. B. Billimoria, Bombay Industrial.
- N. A. Cama, Birla No. 1.
- B. B. Wadia, Birla No. 2.
- C. P. Sirkari, Jubilee.

**Hindu Mill Managers, 1925.**

(Total 11.)

- B. S. Pednekar, Apollo.
- Anandram Velji, Crown.
- D. G. Patil, Elphinstone.
- Nagindas N. Mehta, Motilal Pitty.
- R. K. Misra, Alliance.
- B. D. Kulkarni, New Islam.
- Kalidas F. Shaha, Hindoostan.
- U. N. Mehta, Indian Manufacturing.
- Ramsing Dongarsingh, Kohinoor.
- A. B. Hirji, Planet.
- K. B. Samant, Elphinstone (Assist.)



THE LATE MR. SORABJI N. WADIA.



THE LATE MR. PIROSHAW B. MODY.



THE LATE MR. BOMENJI F. WARDEN.

**Mahomedan Mill Managers, 1895.**

(Total 2.)

Mahomedbhoy Khetsey, Indo-China.  
Meheralli Fakira, Currimbhoy.

**Jew Mill Managers, 1895.**

(Total 2.)

Meyers, S., David Mills.  
Reuben, D. J., Standard.

**European Carding Masters, 1895.**

(Total 20.)

Barnes, E. H., Jacob Sassoon.  
Bateson, R. H., Queen Mills.  
Bradbury, J. F., Damodhar and  
Lakhmidas.  
Clarke, Levi, E. D. Sassoon.  
De Souza, L., Hope Mills.  
Duckworth, G., Hindoostan.  
Engel, J. D. F., Lord Reay.  
Greaves, E., Presidency.  
Harrison, Ellis, Mahomedan.  
Harrison, R., Indo-China.  
Husselbey, Wm., Jiwraj Balloo.  
Moseley, John, Indian Mfg.  
Newton, Sam, Standard.  
Parkinson, A. R., Western India.  
Pickering, W., Sassoon Mills.  
Ramsden, J., David Mills.  
Tattersall, L., Morarji.  
Taylor, T., Currimbhoy.  
Wigley, James, Jubilee.  
Wood, R., Colaba Land.

**Mahomedan Mill Managers, 1925.**

(Total 5.)

A. Moledina, Bradbury.  
Abdulla Currimbhoy, Eb. Pabaney  
Mills.  
Mahomed Cassum, Crescent & Imperial  
C. Jafferbhoy, Madhorao Scindia.  
S. L. Nanji, Mathradas.

**Jew Mill Manager, 1925.**

(Total 1.)

Hallegua, A. J., Meyer Sassoon.

**Jew Assistant Managers, 1925.**

(Total 7.)

Cohen, D. S., Rachel Sassoon.  
Gemai, I. B., Edward Sassoon.  
Jacob, A., Jacob Sassoon.  
Meyer, J. E., David.  
Raymond, A. H., Alexandra and E. D.  
Sassoon.  
Raymond, J., Manchester Mill.  
Salem, E. E., Meyer Sassoon.

**European Carding Masters, 1925.**

(Total 27.)

Abbott, G. C., David.  
Allenson, J. F., Gold Mohur.  
Astley, W., Pearl.  
Bignell, F. F., Textile.  
Boyd, F., Crescent.  
Borker, B. M., Manchester Mill.  
Clegg, J., Shapurji Broacha.  
Dickinson, W. C., Premier Mills.  
Dowling, W., Bradbury.  
Eastwood, J., Imperial.  
Ekersley, R., Mathradas.  
Hargreaves, H., Dawn.  
Heywood, W., Century.  
Kemp, H., Madhowji.  
Kinsey, J., Sassoon.  
Lisboa, F. J., Apollo.  
Nolan, J., Fazulbhoy.  
Preston, E., Century.  
Ramsden, F., Meyer Sassoon.  
Robinson, G., Swan.  
Smith, W. H., Spring.  
Street, W., Currimbhoy.  
Sutton, J., Kohinoor.  
Taylor, E., Kastoorchand.  
Turner, H., E. D. Sassoon.  
Watts, J. E., Alexandra.  
Wood, C. (Asstt.), Sassoon.

**Parsi Carding Masters, 1895.**

(Total 24.)

A. Darukanavala, Framji Petit.  
 Ardeshir Cowasji, Imperial Mills.  
 B. F. Wadia, Dhun Mills.  
 E. D. Randeria, Mazagon.  
 Hormasji B. Hathiram, Svadeshi.  
 H. K. Khambata, Union Mill.  
 H. N. Madon, New Great Eastern.  
 N. E. Screwvalla, Coorla.  
 H. P. Nalabhoy, Peeroo Mahomed.  
 J. H. Nalaseth, Madhowji.  
 J. R. Kanga, Oriental.  
 K. R. Shroff, China.  
 M. K. Vatchha, Bomanji Petit.  
 N. H. Banaji, Jamshed Mills.  
 N. H. Mehta, Motilal Pitty.  
 Nasservanji Bhikhaji, Alexandra.  
 Pestonji B. Lalla, National.  
 S. N. Cavarana, Wahalan Mills.  
 Shapurji Aspandiar, Khatau Makanji.  
 Shapurji Dadabhoy, Dinshaw Petit.  
 Shapurji Dorabji, Bombay Cotton.  
 Shapurji Framji, Connaught.  
 Shapurji Sorabji, City of Bombay.  
 Sorabji Cowasji, New Empress and  
 How. & Bullough.

**Hindu Carding Masters, 1895.**

(Total 6.)

Cooverji Oomersey, Sun Mills.  
 Gangadas Nanabhai, Alliance.  
 Hari Daji, James Greaves.  
 Jeeam Mahadeo, Hongkong.  
 Runchhod Bhanaji, Anglo-Indian.  
 V. Ramchunder, Empress.

**Parsi Carding Masters, 1925.**

(Total 43.)

K. M. Saklatvala, Crown.  
 N. J. Batiwalla, Crescent.  
 N. E. Screwvalla, Coorla.  
 S. B. Colah, Emp. Edward.  
 M. E. Bisni, Eb. Pabaney.  
 S. S. Cavarana, Ruby Mills.  
 N. A. Cama, Birla I.  
 B. S. Cavarana, Bombay Cotton.  
 B. H. Chavala, Framji Petit.  
 J. S. Engineer, Assur Veerjee.  
 P. C. Lantin, Victoria Mills.  
 A. K. Master, Hindoostan.  
 K. N. Bharucha, Jamshed.  
 S. P. Bhawnagri, Madhorao Scindhia.  
 B. D. Wadia, Manockji Petit.  
 K. S. Dadachanji, Dinshaw Petit.  
 J. P. Ghadially, Bomanji Petit.  
 A. R. Bhagwagar, Moon.  
 Pestonji B. Lalla, Jivraj Balloo.  
 B. S. Khambata, New City.  
 D. H. Hathiram, New Kaiser-i-Hind.  
 S. D. Naigaumwalla, Phoenix.  
 D. A. Wadia, Shapurji Broacha.  
 S. K. Davar, Shapurji Broacha.  
 F. S. Dastoor, Swadeshi No. 1.  
 S. R. Jassoomoney, Swadeshi No. 2.  
 G. R. Gandhi, New China (Assist.)  
 R. R. Dalal, Kilachand.  
 H. M. Vajifdar, Tata.  
 J. A. Shroff, Union.  
 B. Pastakia, Kohinoor.  
 F. D. Hathiram, Colaba Land.  
 Dinshaw Rustomji, Do. (Assist.)  
 B. H. Chavala, Framji Petit.  
 D. R. Madon, Jam.  
 P. R. Surti, Khatau Makanji.  
 J. H. Shroff, Simplex.  
 N. J. Dhenugara, Western India.  
 F. H. Marshall, Standard.  
 F. R. Khory, Indian Mfg.  
 S. D. Todivala, Globe.  
 B. B. Wadia, Birla No. 2.  
 R. N. Kavesmanek, Jubilee.

**Hindu Carding Masters, 1925.**

(Total 15.)

G. R. Pradhan, Edw. Sassoon.  
 B. J. Thakur, Sassoon Dye Works.  
 M. P. Nadkarni, Finlay.  
 S. T. Pathak, Jivraj Balloo.  
 S. S. Kolhatkar, Morarjee.  
 Damodar, B. Kilachand.

**Mahomedan Carding Master, 1895.**

(Total 1.)

Shaikh Mahomed Shaikh Hussein,  
Maneckji Petit.**European Spinning Masters, 1895.**

(Total 21.)

Barker, James, Morarji Goculdas.  
Barrett, A., Presidency Mills.  
Bateson, R. H., Queen Mills.  
Bradbury, J. F., Damodar and  
Lakhmidas Mills.  
Dawson, Frederick, Jacob Sassoon.  
DeSouza, L., Hope Mills.  
Duckworth, G. H., Hindoostan.  
Engel, J. D. F., Lord Reay.  
Harrison, Ellis, Mahomedan.  
Harrison, R., Indo-China.  
Holt, James, Dinshaw Petit.  
Hopwood, Robert, E. D. Sassoon.  
Husselbey, Wm., Jivraj Balloo.  
Mosley, John, Indian Manufacturing.  
Newton, Samuel, Standard.  
Parkinson, A. R., Western India.  
Ramsden, J., David Mills.  
Taylor, Thos., Currimbhoy.  
Wignall, Thos., Union Mills.  
Wood, R., Colaba Land.  
Wrigley, W., Sassoon Mills.**Parsi Spinning Masters, 1895.**

(Total 24.)

A. E. Kavaskamana, Manockji Petit.  
A. F. Darukhanawala, Framji Petit.  
Bomanji F. Wadia, Dhun Mills.  
Byramji Cowasji, Anglo-Indian.  
Dadabhai Nanabhai, New Great East.  
Dadabhai Nowroji, Empress.  
D. H. Mody, Connaught.  
H. N. Kotwal, Mazagon.  
H. K. Khumbata, Union Mills.**Hindu Carding Masters, 1925.—**

(Contd.)

H. G. Shah, Kilachand.  
R. J. Popat, New Great East.  
Nagindas N. Mehta, Motilal Pitty.  
V. R. Manohar, Alliance.  
B. D. Kulkarni, New Islam.  
B. Atmaram, Jacob Sassoon.  
G. Govind, Elphinstone.  
H. R. Jagasia, Planet.  
R. V. Kulkarni, Presidency.**European Spinning Masters, 1925.**

(Total 24.)

Allenson, J. F., Gold Mohur.  
Astley, W., Pearl.  
Boyd, F., Crescent.  
Brooks, J., Jacob Sassoon.  
Bucknall, F., Currimbhoy.  
Clegg, J., Shapurji Broacha.  
De Souza, F., David.  
Dowling, W., Bradbury.  
Dickinson, W. C., Premier Mills.  
Eastwood, J., Imperial.  
Ekerseley, R., Mathradas.  
Gregory, W. W., E. D. Sassoon.  
Hardwick, H., Spring.  
Hargreaves, H., Dawn.  
Heywood, W., Century.  
Kemp, H., Madhowji.  
Kinsey, J., Sassoon.  
Nolan, J., Fazulbhoy.  
Preston, E., Century.  
Robinson, G., Swan.  
Sutton, J. A., Kohinoor.  
Taylor, E., Kastoorchand.  
Watts, J., Alexandra.  
Wood, C., Sassoon (Assist.)**Parsi Spinning Masters, 1925.**

(Total 39.)

N. F. Vajifdar, Textile.  
S. S. Bharoocha, Crescent.  
K. M. Saklatvala, Crown.  
N. E. Screwvala, Coorla.  
S. B. Colah, Em. Edward.  
H. D. Mody, Eb. Pabaney.  
A. K. Master, Hindoostan.  
R. R. Dalal, Kilachand.  
F. C. Driver, Madhorao Scindhia.



THE HINDUSTAN MILL STAFF IN 1895.

*Sitting, Second Row:—Left to right—Fourth Mr. Abaji Babaji (Head Jebber), Mr. Benjamin Mosley (Spinning Master), Mr. Cowasji N. Mehta (Manager), Mr. Sconderji Heerji (Time-keeper), Mr. Dossabhoy Framji (Assistant). Back Row: Mr. Mukendrao Moroba Koarkar, who is standing to the extreme right of the back row, was the Reeling Clerk in 1895 and is now Assistant to the Manager. He and Mr. Dossabhoy Framji are now the only survivors out of the six names we have mentioned.*

**Parsi Spinning Masters, 1895.—**  
(Contd.)

J. F. Vajifdar, Bombay United.  
 J. M. Bandorawala, Alliance Mill.  
 Kharsedji Dhunjibhai, New Empress.  
 M. Saklatwalla, Peeroo Mahmd.  
 Nanabhai H. Banaji, Jamshed.  
 N. H. Dastoor, How. & Bullough.  
 N. H. Mehta, Motilal Pitty.  
 Pestonji B. Mistry, Madhowji.  
 Pestonji B. Lalla, National Mill.  
 Rastomji C. Kurma, Bomanji Petit.  
 Shapurji Burjorji, China Mills.  
 Shapurji Dorabji, Bombay Cotton.  
 Sorabji F. Boomla, Alexandra.  
 Sorabji N. Cavarana, Wāhālān Mills.  
 Sorabji P. Rana, Coorla Mills.

**Hindu Spinning Masters, 1895**  
(Total 6.)

Hari Daji, James Greaves.  
 Jeram Mahadeo, Hongkong.  
 Premji Khetsy, Wadia Mills.  
 Shriram Narayan, Imperial Mills.  
 Tricumdas Cullianji, Sun Mills.  
 Vitthoo Ramjee, Khatau Mills.

**Parsi Spinning Masters, 1925.—**  
(Contd.)

H. Kavas Cama, Manockji Petit.  
 S. S. Cavarana, Ruby Mills.  
 N. A. Cama, Birla 1.  
 B. S. Cavarana, Bombay Cotton.  
 F. R. Khory, Indian Mfg. Co.  
 J. S. Engineer, Assur Veerjee.  
 R. J. Screwala, Diamond.  
 R. E. Madon, New China.  
 R. J. Master, Manchester.  
 R. D. Merchant, Victoria Mills.  
 P. N. Secretary, Bomanjee Petit.  
 A. R. Bhagwagur, Moon.  
 B. S. Khambatta, New City.  
 D. H. Hathiram, New Kaiser-i-Hind.  
 N. P. Kharas, Phoenix.  
 D. A. Wadia, Shapurji Broacha.  
 S. K. Davar, Shapurji Broacha.  
 S. M. Vajifdar, Swadeshi No. 1.  
 D. J. Daruwala, Swadeshi No. 2.  
 H. M. Vajifdar, Tata.  
 J. A. Shroff, Union.  
 F. D. Hathiram, Colaba Land.  
 D. Rustomji (Asstt.), Colaba Land.  
 H. J. Patel, Framji Petit.  
 D. R. Madon, Jam.  
 R. C. Kurma, Simplex.  
 F. H. Marshall, Standard.  
 R. N. Kavesmaneck, Jubilee.  
 A. B. Vanjaree, Globe.  
 B. B. Wadia, Birla No. 2.

**Hindu Spinning Masters, 1925.**  
(Total 17.)

V. S. Pednekar, Apollo.  
 Raghunath Shanker, Apollo.  
 B. J. Thakur, Sassoon Dye Works.  
 R. L. Padwal, Elphinstone.  
 M. P. Nadkarni, Finlay.  
 S. T. Pathak, Jivraj Balloo.  
 V. R. Manohar, Alliance.  
 Nagindas N. Mehta, Motilal Pitty.  
 S. S. Kolhatkar, Morarjee.  
 R. J. Popat, New Great Eastern.  
 V. R. Nadkarni, West India.  
 Nar. Baboorao, Ed. Sassoon.  
 Gopal Daji, Khatau.  
 N. M. Kadam, Meyer Sassoon.  
 H. R. Jagasia, Planet.  
 R. V. Kulkarni, Presidency.  
 B. V. Desai, Kilachand.

**Mahomedan Spinning Master, 1925.**

(Total 1.)

N. M. Kadam, Meyer Sassoon.

**European Weaving Masters, 1895.**

(Total 12.)

Baldwin, Wm., Jivraj Balloo.  
 Bountiff, S. G., Western India.  
 Gomes, John, Kaiser-i-Hind.  
 Holden, Joseph, E. D. Sassoon.  
 Kirkham, Isaac, Indian Mfg.  
 Parkinton, S., Khatau Mills.  
 Scholes, James, Jacob Sassoon.  
 Smethurst, Sam., Bombay United.  
 Smith, William, Morarji.  
 Wareham, E., Presidency.  
 West, W., Dinshaw Petit.  
 Whetherill, W., Lord Reay.

**European Weaving Masters, 1925.**

(Total 27.)

Ashworth, H., Spring.  
 Ashworth, T., Elphinstone.  
 Astley, J., Kohinoor.  
 Boardman, J. E., Mathradas.  
 Burkett, J. W., Bombay Industrial.  
 Danson, J. B., Kastoorchand.  
 Duckworth, N., Currimbhoy.  
 Dyson, W., Apollo.  
 Fielden, A., Century.  
 Edmondson, M., Century.  
 Grundy, Herbert, Standard.  
 Hargreaves, T., Sassoon.  
 Hinchcliffe, T., Textile.  
 Hinchcliffe, J., Jacob Sassoon.  
 Johnson, A., Madhorao Scindhia.  
 Levy, S. J., David.  
 Mitton, J., Fazulbhoy.  
 Nuttall, H., Premier.  
 Parker, J., Finlay.  
 Pascol, K. R., Western India.  
 Richard, J. A., Bradbury.  
 Sharpe, H., Ed. Sassoon.  
 Smith, A., Crescent.  
 Stott, Frank, Pearl.  
 Thornber, J. B., Century.  
 Uttley, H., Rachel Sassoon.  
 Warrington, W., Globe.

**Parsi Weaving Masters, 1895.**

(Total 12.)

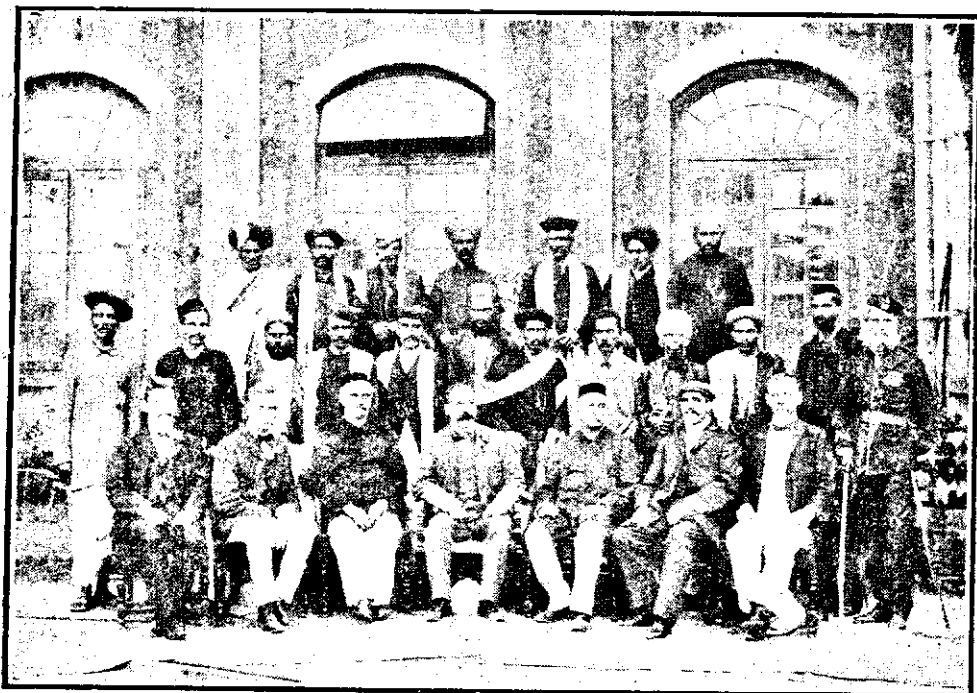
Bapuji H. Saklatwala, Mazagon.  
 Cowasji F. Lentine, Wabalan Mills.  
 Dadabhai B. Mehta, Bomanji Petit.  
 D. Darukhanawala, Maneckji Petit.  
 Dossabhai D. Katrak, Jam Mills.  
 Edalji Temoolji Baria, Soonderdas.  
 Merwanji R. Badshaw, Coorla.  
 Nasservanji K. Mehta, Colaba Land.  
 Rustomji J. Wadia, Hindoostan.  
 Shavuksha S. Komdin, Oriental.  
 Sorabji A. Gazdar, Swadeshi.  
 Sorabji M. Bharocha, Hongkong.

**Parsi Weaving Masters, 1925.**

(Total 31.)

Shiavuxa S. D. Camdin, Crown.  
 J. M. Chinoy, Coorla.  
 H. D. Postvala, Em. Edward.  
 F. H. Major, Eb. Pabaney.  
 B. P. Talati, Jamshed.  
 F. A. Hayvoy, Jivraj Balloo.  
 Dossabhoy D. Katrak, Manockji Petit.  
 S. P. Lalla, Dinshaw Petit.  
 H. C. Gandhi, Ruby Mills.  
 E. P. Patel, E. D. Sassoon and  
 Alexandra.  
 B. D. Motivala, Alliance.  
 K. D. Postwala, Diamond.  
 R. C. Sethna, New Islam.  
 D. S. Aga, Swadeshi No. 1.





THE SASSOON MILL OFFICIALS AND STAFF IN 1903.  
*Seated, from left to right (second), Mr. A. G. Dovey ; Mr. D. D. Katrak ; Mr. J. L. Aspden ;  
 Mr. A. B. Shroff ; Dr. H. Seervai and Mr. W. Wrigley.*



A Lancashire Mill Manager with his Staff of Indian Overlookers and Departmental Heads.  
 Mr. J. Cunningham, former Manager of the Jacob Sassoon Mills.

**Parsi Weaving Masters, 1925.—(Contd.)**

S. D. Ghaswala, Jubilee.  
 N. N. Aria, Birla No. 2.  
 P. P. Mehta, Assur Veerjee.  
 D. B. Khajotia, Bombay Cotton.  
 D. R. Mehta, Victoria Mills.  
 D.R. Billimoria, Bomanji Petit.  
 A. D. Kapadia, Moon.  
 B. D. Patell, New Great Eastern.  
 Sorabji A. Gazdar, Swadeshi No. 1.  
 E. B. Dordi, Swadeshi No. 2.  
 R. A. Baliwala, Tata.  
 J. B. Khajotia, Union.  
 Merwanji Framji, Colaba Land.  
 B. C. Gotla, Framjee Petit.  
 C. M. Badshaw, Jam.  
 K. P. Engineer, (B. A.) Khatau.  
 A. N. Adajania, Simplex.

**Hindu Weaving Master, 1895.**

(Total 1.)

Chunilal N. Dalia, Alliance.

**Mahomedan Weaving Master, 1895.**

(Total 1.)

Hoosinkhan Ahmedkhan, Alexandra.

**Hindu Weaving Masters, 1925.**

(Total 10.)

A. K. Thakore, Indian Mfg.  
 N. G. Desai, Hindoostan.  
 M. R. Chawan, Meyer Sassoon.  
 D. P. Joshi, B.A., Morarjee.  
 P. H. Godbole, Madhowji.  
 B. B. Desai, New Kaiser-i-Hind.  
 V. T. Dhuri, Shapurji Broacha.  
 J. V. Dave, Gold Mohur.  
 S. V. Mudhbhatkal, Planet.  
 L. V. Attarwala, Presidency.

**Jew Weaving Masters, 1925.**

(Total 2.)

Ezra Sion, Phoenix.  
 Mordacai, J., Manchester.

**European Mill Engineers, 1895.**

(Total 23.)

Avron, Arthur, Alliance.  
 Barrett, H., Kaiser-i-Hind.  
 Broadby, R. J., Empress & Howard  
 Bullough.  
 Claves, N., Jiwraj Balloo.  
 Davies, W. N., Leopold and James  
 Greaves.

**European Mill Engineers, 1925.**

(Total 7.)

Bradford, W. B., Spring.  
 Gantzer, H. C., Finlay.  
 Hendricks, J. L., David.  
 Pearson, H., Century.  
 Powell, A., Textile.  
 Regnaud, F. E., Victoria Mills.  
 Sutherland, W., Currimbhoy & Premier.

**European Mill Engineers, 1895.—***(Contd.)*

Engel, J. D. F., Lord Reay.  
 Fraser, John, Presidency.  
 George, Henry, Hongkong.  
 Hammett, J. C., Star of India.  
 McIntyre, C., Standard.  
 Powell, E. R., Imperial.  
 Ross, F. G., Indian Manufacturing.  
 Skinner, Geo. S., Connaught and  
 New Empress.  
 Spenser, George, Anglo-Indian.  
 Stevens, T., China Mills.  
 Summers, J. A., Queen Mills.  
 Sutherland, G. A., E. D. Sassoon and  
 Jacob Sassoon.  
 Sutherland, W., Currimbhoy.  
 Sweeney, G. F., Manekji Petit.  
 Thompson, J., Morarji Goculdas.  
 Tootill, Henry, Oriental Mills.  
 Vaz, M., Colaba Land.  
 Whittell, A. L., Union Mills.

**Parsi Mill Engineers, 1895.***(Total 32.)*

Aderji B. Shroff, Sassoon Mills.  
 Ardeshir C. Homji, Lukhnadas.  
 Ardeshir P. Nanavati, Jamshed.  
 Ardeshir R. Bahadurji, Damodhur.  
 B. H. Mistry, Hope Mills.  
 C. P. Cooper, Bombay United.  
 D. E. Kavaskamana, Victoria Mills.  
 D. M. Bharoocha, Piroo Mahomed.  
 Dadabhai Bomanji, Bombay Cotton.  
 D. F. Lentin, Bombay National.  
 Edulji Bomanji, Union.  
 H. E. Elchidana, Dinshaw Petit.  
 H. N. Gotla, Sun Mills.  
 Hormusji Aderji, National.  
 J. M. Pastakia, David.  
 Jamsetji Pestonji, City of Bombay.  
 Jehangir D. Karanee, Svadeshi.  
 K. Rustamji, New Great East.  
 N. A. Kandavala, Britannia.  
 Manekji M. Mehta, Oriental Mills.  
 M. R. Narielwalla, Dhun Mills.  
 N. B. Cama, Motilal Pitty.  
 Naorosji Fakirji, Framji Petit.  
 Nasservanji D. Karanee, Jubilee.  
 Nasserwanji N. Cooper, Indo-China.  
 Pestonji J. Shroff, Mahaluxmi Mills.  
 R. N. Banajee, Bomanji Petit.

**Parsi Mill Engineers, 1925.***(Total 56.)*

Baxter, C. R., Elphinstone.  
 B. H. Mistry, Simplex.  
 F. D. Kapadia, Indian Manufacturing.  
 N. B. Katrak, Crown.  
 R. B. Bhowmagri, Coorla.  
 H. F. Bamji, Dawn.  
 R. M. Badshaw, Emperor Edward.  
 E. H. Elchidana, Sassoon Dye Works.  
 Dadabhoy Nowroji, E. D. Sassoon and  
 Alexandra.  
 B. M. Colah, Fazulbhoy.  
 F. R. Bangalee, Hindoostan.  
 R. P. Vazifdar, Jamshed.  
 A. C. Homji, Jivraj Balloo.  
 K. S. Homavazir, Imperial.  
 D. F. Bandrawala, Madhorao Scindhia.  
 D. M. Mehta, Manockji Petit.  
 H. P. Dadyburjor, Dinshaw Petit.  
 N. B. Mistry, Bomanji Petit.  
 C. H. Shroff, Bombay Dye Works.  
 J. H. Warden, New China.  
 D. P. Wadia, Ebrahim Pabaney.  
 M. A. Buxey, Bombay Cotton.  
 D. H. Bhathena, Alliance.  
 Bomanji H. Engineer, Diamond.  
 C. R. Baxter, Elphinstone.  
 Ardeshir D. Jugalwala, Motilal Pitty.

**Parsi Mill Engineers, 1895—(Contd.)**

R. B. Bhowmugri, Coorla Mills.  
 R. C. Engineer, Wadia Mills.  
 Sorabji Patel, Wāhālān Mills.  
 S. S. Jusawala, Madhowji.  
 Sorabji N. Wadia, Mazagon.

**Parsi Mill Engineers, 1925.—(Contd.)**

R. P. Sunavala, Ruby Mills.  
 R. C. Daruwala, Moon.  
 P. A. Bhathena, New City.  
 K. F. Kapadia, New Kaiser-i-Hind.  
 D. M. Broacha, Phoenix.  
 R. E. Vatcha, Pearl.  
 J. N. Rabadi, Sassoon.  
 K. E. Keyas, Shapurji Broacha.  
 E. H. Sagdivala, Standard.  
 D. P. Mistry, Swadeshi No. 1.  
 P. K. Kavarana, Swadeshi No. 2.  
 R. E. Arjania, Khatau.  
 Kaikhosro M. Mehta, Presidency.  
 M. M. Engineer, Western India.  
 M. S. Balsara, Tata.  
 N. A. Shroff, Union.  
 M. H. Bhaba, Gold Mohur.  
 N. A. Kandavala, Crescent.  
 S. B. Patel, Jam.  
 N. D. Bitla, New Great Eastern.  
 K. S. Patel, Bradbury.  
 C. M. Jasavala, Moon.  
 D. D. Mehta, Assur.  
 M. D. Shroff, Kohinoor.  
 K. A. Minocher Homji, Manchester.  
 Gustad E. Sagar, Mathradas.  
 Nowroji Fakirji, Birla No. 1.  
 P. S. Bharucha, Birla No. 2.  
 S. B. Pavri, Jubilee.  
 E. F. Elavia, Globe.

**Hindu Mill Engineers, 1895.**

(Total 4.)

Bhagvandas Virchund, Mahomedan.  
 Damodhur Runchhoddas, Jam Mills.  
 Runchhoddas Bhugvandas, Sunderdas.  
 Tulabhdas Bhikhaji, Khatau Makanji.

**Mahomedan Mill Engineer, 1895.**

(Total 1.)

Maudin Ebrahim, Alexandra.

**Jew Mill Engineer, 1895.**

(Total 1.)

Moses, E., Hindoostan and Western  
 India Mills.

**Hindu Mill Engineers, 1925.**

(Total 14.)

V. B. Chitnis, Apollo.  
 K. A. Muzumdar, Edward Sassoon.  
 N. G. Pethe, Rachel Sassoon.  
 C. J. Shah, New Islam.  
 D. B. Kulkarni, Jacob Sassoon.  
 K. S. Iyer, Kastoorchand.  
 Chubildas Tribhovandas, Killachand.  
 G. M. Kothare, Swan.  
 L. K. Jaya, Colaba Land.  
 W. M. Anja, Franji Petit.  
 G. M. Tavde, Planet.  
 Wamanrao Vithoba (Diesel Engine),  
 Khatau.  
 B. D. Rane, Assur. (Assist.)  
 Balkrishna Purshotam, Bombay  
 Industrial.

**Jew Mill Engineer, 1925.**

(Total 1.)

Haskell, M. E., Morarjee.

### Bleaching, Finishing and Dyeing Masters in 1925.

(Copyright.)

#### Hindus.

(Total 23.)

V. L. Ranade, Apollo.  
 P. R. Sapre, David.  
 W. L. Naik, Sassoon Dye Works.  
 I. P. Daftari, Alexandra and E. D. Sassoon.  
 B. J. Oka, Jacob Sassoon.  
 G. R. Sule, Hindoostan.  
 S. G. Vaidya, Jivraj Balloo.  
 A. V. Yogi, Kastoorchand.  
 Lalji Topan, Kohinoor.  
 V. G. Nair, M.Sc. (Manch.), Morarjee.  
 V. A. Deodhar, Madhowji.  
 B. G. Shah, New Kaiser-i-Hind.  
 D. C. Mahadik, Premier.  
 V. S. Patwardhan, Standard.  
 A. M. Sapre, Khatau.  
 Kesharao Tambut, Khatau.  
 V. C. Karve, Presidency.  
 M. L. Dhuru, Planet.  
 C. J. Sharma, Simplex.  
 K. P. Dhur, Sassoon Dye Works.  
 Y. M. Anaoker, Victoria Mills.  
 Chandrakant Banoo, Alliance Mill.  
 D. S. Karandikar, Globe.

#### Europeans.

(Total 13.)

Butterworth, C., Meyer Sassoon.  
 DeSouza, J. B., Bombay Industrial.  
 Gindill, M. S., Elphinstone.  
 Green, A., Bombay Dye Works.  
 Hanson, G. R., Imperial.  
 Huggins, H., Madhowji.  
 Isherwood, W., Century.  
 Lawton, H., Textile.  
 McPhail, E., E. D. Sassoon, Alexandra and Rachel Sassoon.  
 Muir, J., Bombay Dye Works.  
 Peel, A., Textile.  
 Quiny, N. W., Sassoon Dye Works.  
 Williams, G. S., Sassoon Dye Works.

#### Parsis.

(Total 14.)

D. J. Bahadurji, Indian Mfg.  
 Bomanji Pestonji, Crescent.  
 Framroze Cursetji, Kohinoor.  
 P. P. Patel, Manockji Petit.  
 F. P. Munshi, Bomanji Petit.  
 P. P. Bharucha, New Great East.  
 Ardeshir Shapurji, Standard.  
 K. B. Boga, Planet.  
 A. K. Jokhi, Moon Mills.  
 F. H. Seervai, Tata Mills.  
 Jal N. Patel, Bombay Cotton.  
 H. C. Ghandhi, Ruby Mills.  
 N. N. Aria, Birla No. 2.  
 D. T. Joshi, Jubilee.

#### Mahomedan.

(Total 1.)

H. L. Doulatzhada, Khatau Mills.

### Electrical Engineers in Bombay Cotton Mills in 1925.

(Copyright.)

#### European Electrical Engineers.

(Total 8.)

Bradford, W. B., Spring.  
 Cheetham, J. W., Colaba Land, New  
 City, New Great Eastern and Bom.  
 Industrial.  
 Dias, F., New Kaiser-i-Hind.  
 Pember, J. D., M.I.E.E., Superintend-  
 ing Engineer, E. D. Sassoon & Co.'s  
 Mills.  
 Gantzer, H. C., Finlay.  
 Hendricks, J. L., David.  
 Pearson, H., Century.  
 Sutherland, W., Currimbhoy and  
 Premier.

#### Hindu Electrical Engineers.

(Total 9.)

I. M. Pillay, Bradbury & Kastoor-  
 chand, Imperial and Mathradas.  
 K. Muzumdar, Edward Sassoon.  
 N. G. Pethe, Rachel Sassoon.  
 D. B. Kulkarni, Jacob Sassoon.  
 C. N. Nowdar, Bomanji Petit.  
 C. P. Roy, Madhowji and Shapurji  
 Broacha.  
 S. M. Kothare, Swan.  
 W. R. Pillay, Khatau Makanji.  
 V. B. Chitnis, Apollo Mills.

#### Mahomedan Electrical Engineer.

(Total 1.)

M. M. Beg, Jacob Mill (Assist.)

#### Parsi Electrical Engineers.

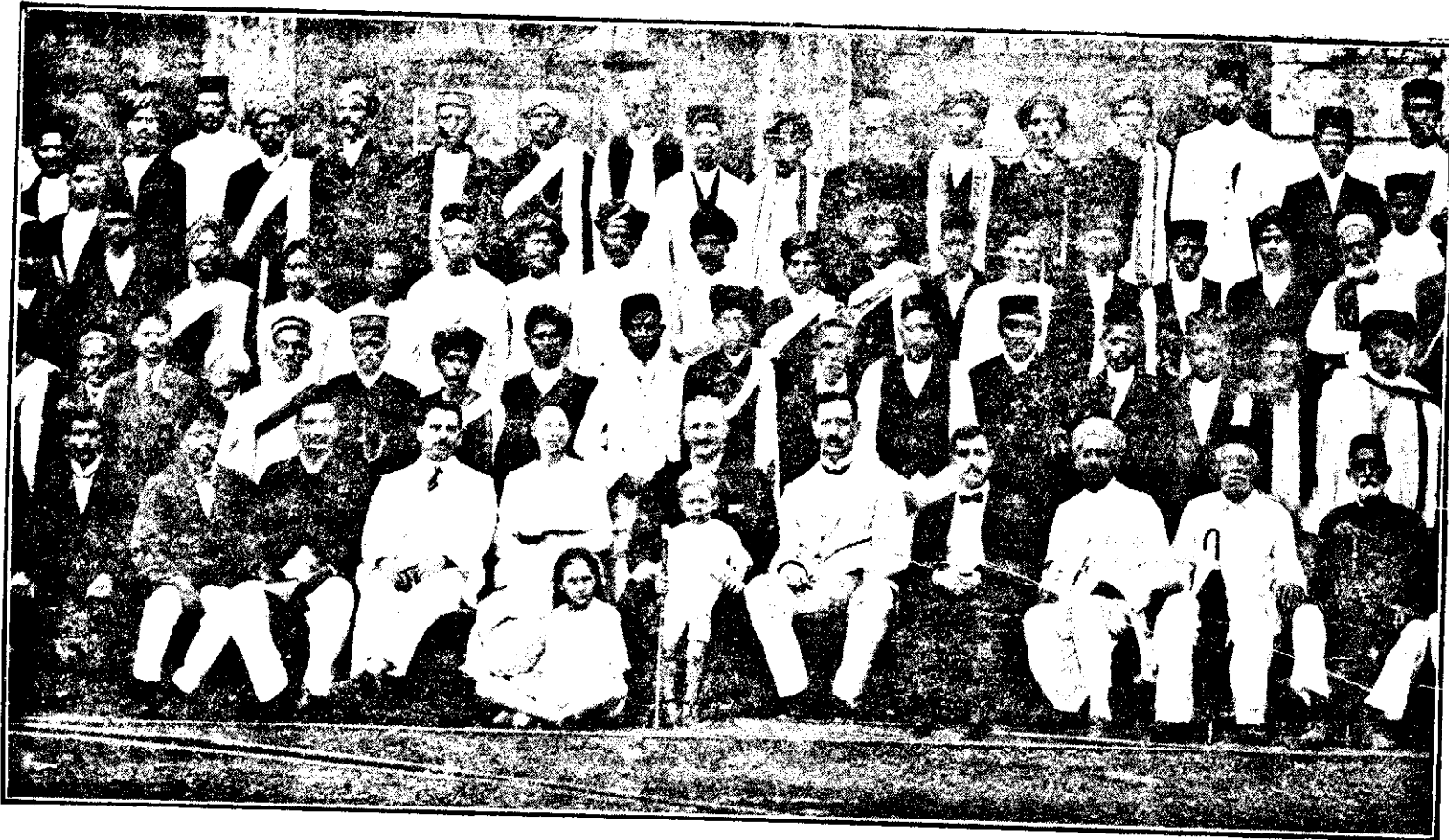
(Total 21.)

D. D. Mehta, Assur Mill.  
 F. D. Kapadia, Indian Manufacturing.  
 N. B. Katrak, Crown.  
 H. F. Bamji, A.M.I.E., Dawn.  
 N. Adajania, Emperor Edward.  
 H. D. Kharas, Alexandra and E. D.  
 Sassoon.  
 M. A. Buxey, Bombay Cotton.  
 R. P. Sunavala, Ruby Mills.  
 B. M. Colah, Fazulbhoy.  
 F. R. Bangalee, Hindoostan.  
 D. F. Mehta, Madhorao Scindhia &  
 Pearl.  
 P. H. Daruwala, Manockji Petit.  
 B. N. Driver, Bomanji Petit.  
 R. C. Daruwala, Moon.  
 D. M. Broacha, Phoenix.  
 R. N. Dalal, Swadeshi No. 1.  
 J. M. Kuka, Tata.  
 N. A. Shroff, Union.  
 M. H. Bhaba, Gold Mohur.  
 C. N. Adajania, Simplex.  
 J. H. Warden, New China.  
 E. F. Elavia, Globe.

#### Jew Electrical Engineer.

(Total 1.)

Haskell, M. E., Morarjee.



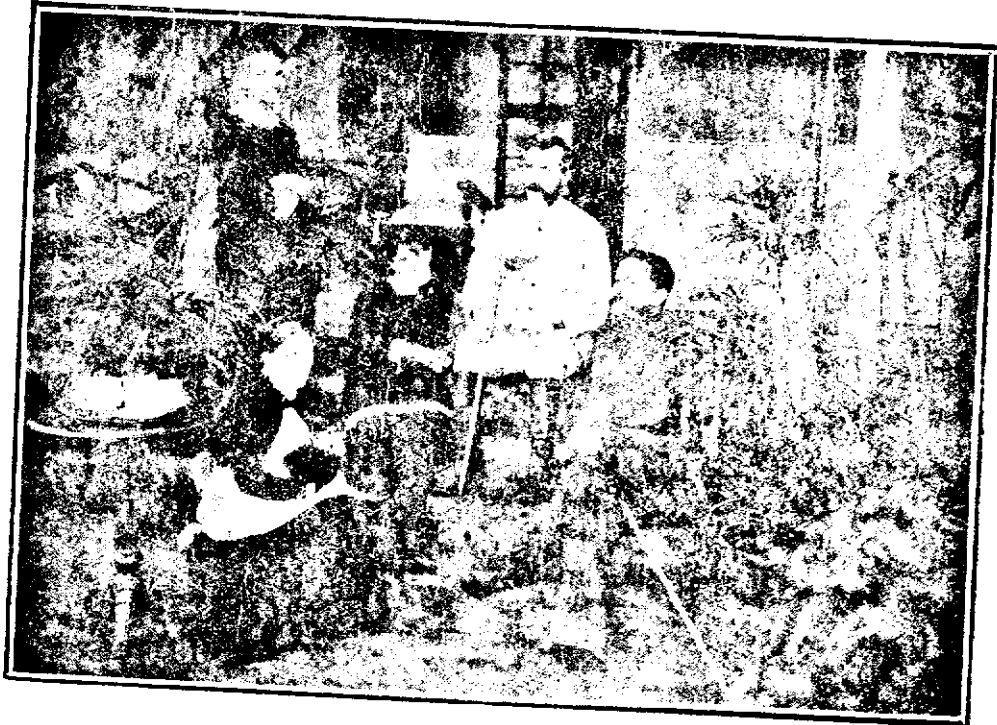
THE SASSOON MILL STAFF IN 1916—20.  
*Front Row, Sitting:—Third from left—Mr. B. D. Katrak (Weaving Master), Mr. H. Williamson (Carding Master). Centre Mr. H. Guthrie (Manager).  
Next Mr. A. Parry (Spinning Master).*



THE LATE MR. H. B. SHEPHERD.



MR. C. E. WILKINSON.



MR. T. TAYLOR. MR. R. REDFERN.  
Lancashire Managers and their families in Bombay.





MR. H. B. WARDEN.



THE LATE MR. N. K. MEHTA.



THE SASSOON MILLS IN 1886.—ENTIRELY UNDER PARSİ STAFF.

*Sitting, left to right :—Mr. D. D. Kistrak (Weaving Master), Mr. Aderji Shroff (Engineer), Mr. Piroshaw B. Mody (Manager), Mr. Bomenji E. Patel (Spinning Master).*

*Standing, left to right :—Mr. A. B. Shikari (Timekeeper), Mr. E. Solomon (Storekeeper), Mr. N. C. Mody (Cloth Weigher), Mr. F. F. Mullan (Asstt. Storekeeper) and Mr. Naoroji E. Screwvalla (Carding Master).*

*Only two out of the nine members of the above staff are now alive, viz., Mr. Kistrak who is in the Manekji Petit Mill and Mr. Screwvalla who is at the Cooria Mills.*

### The Cotton Factory Operative.

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ALTHOUGH a good deal has been written of late about the Bombay mill operative and his hours of labour, the scale of pay, and his capacity for work, the general public have but a vague idea of his personality and habits. Comparisons with the Lancashire workman will not help us much, for beyond earning a living by minding the same machines, the British and Indian mill workers have scarcely anything in common. In the earlier days of the textile industry the Indian operative was ignorant and illiterate and far from strong to assert himself and resist the will of his employer. The millowner of the day was then considered an industrial despot in his own factory, subject to no factory restraints or intelligent press criticism. The modern economic question of the employer and the employed under free political institutions was not thought of seriously. But many eventful things happened in Bombay since the date that cotton factories commenced to multiply and the situation as explained in the editorial columns of the *Indian Textile Journal* in 1901 showed that the very demand which arose, after 1882, for the employment of extended skilled labour, led to an intelligent awakening among the operatives, and the first faint throbs of free labour life began to pulsate,—to become sufficiently articulate to warn the employer. Self-interest necessarily became an active force as competition in skilled labour increased, and as that labour itself for a time became scarce, as a natural sequence, self-assertion, begot of the consciousness of the strength within, became manifest. The operative realised the fact that he was a vital factor in the industrial economy of the city. The machines may be there; the engines to drive them may be there; there may be all the raw material necessary for production; but of what avail were all these if his own labour was not to be employed? He thus began to be keenly alive to his personality and knew what value to attach to it. He clearly discerned in it the asset of assets to promote his own interest. As more factories shot up in different districts and as the demand for labour became more persistent, he became more alive to the rudimentary principle of supply and demand in practice. In short, the more he grew conscious of his own utility the more he learned how to make his terms with his employer.

Simultaneously, the force of circumstances which had been dogging the footsteps of the factory task-master, wrought another change. The long hours, with inadequate relief, to which the workpeople were subjected for about 340 days in a year, attracted the attention of ardent reformers of the labour conditions in the city. The agitation set on foot by these men soon made the intelligent worker in the cotton factory alive to his future physical and material welfare. Thanks to the guidance of two or three of their class, intelligent and public-spirited, they resolved to emancipate themselves from the bondage, so to say, in which their task-masters had so long held them. These enlightened leaders set on foot the first organisation of labour in the city. They consisted, at first, mostly of the veteran jobbers who had passed through the very hard conditions in which they had worked from their youth, and were, therefore, in a position to realise the situation more quickly than the younger men under their training and tutelage. It was in reality a labour league of the operatives, in its primitive stage. The agitation, valiantly and courageously led by the local reformers, and warmly supported by Lord Shaftesbury from England, thus offered the representatives of the operatives their first opportunity to unburthen their grievances.

### The Factory Act of 1892.

The present generation of millowners could not do better than get themselves acquainted with the condition of cotton factory labour in the city prior to the era of the introduction of the Factory Act in 1892 as well as with the literature which the agitation brought to the surface. Many were the statements made on both sides. Of course, each side, to make out its own case, indulged in exaggeration which was quite natural in the heat of any burning controversy. But the concussion of opinions on both sides eventually brought forth a solid result. And it was this. Firstly, that the hours of labour were too long and fatiguing, especially for females; that children, on account of the poverty of the operatives themselves, were also employed in factories to their great physical detriment; that the duration of the midday recess, though nominally half an hour, was practically not more than fifteen or twenty minutes, in a majority of instances; that there was no regularity whatever in the intermission of labour; that the operatives were made to grind at their machines year in and year out, with a stoppage on a Sunday or other day once a month; and that the general hygienic condition and ventilation of the mills was anything but sanitary and wholesome.

On the other hand, certain extenuating circumstances were pleaded on behalf of the millowners, *viz.* that the operative was allowed to have his meal in the machine room during working hours; that he or she was allowed more than once during the day to go out of the room for smoking and other purposes; that he or she was permitted leave for two or three months to repair to the native village at stated periods for the recruitment of his or her health. Eventually, though not without a severe struggle on the part of the millowner, the Factory Act was passed in 1892. This, indeed, was the first important stage in the evolution of the cotton mill operative. It was a clear indication of the strength he had acquired in the interval.

### The Awakening of the Operative:

Again, the law of progress brought with it, almost about the same time, another change in him. The school-master was abroad. The generation of workpeople who laboured at their machines before the introduction of the Factory Act were almost wholly illiterate. But Government had some few years previously introduced, through the agency of the municipality, primary education for the masses in the city and a small percentage was able to read and write. This acquisition brought with it a new requirement—the newspaper. The intelligent organisation which found its birth with the Factory Act agitation, was unceasing in its efforts to make the average operative alive to his duties and obligations, as much as to his rights and privileges as a freeman. So it started an organ for his special behoof. It was being read by hundreds on a Sunday. Its contents were verbally communicated to thousands of others who, thereafter, intelligently discussed the same among their cliques and coteries, and the operative now understands his relation towards his employer better than he did before. Moreover, the reflex influence of the past efforts of Trades Unions in Lancashire and elsewhere and the repeated strikes of labour in the United Kingdom have taught him many a profitable lesson which he knows how to put into practice when occasion calls for it. Lastly, other circumstances, though outside the pale of the industry, but of an unpleasant nature, have in recent years made him alive to his strength which has unfortunately been misapplied at times under sinister influences.

It would seem, however, that the Bombay millowners, with few exceptions, remained too indolent to take serious notice of the changes which more than a quarter of a century of the growth of the industry had wrought in the thoughts and feelings

of the workpeople and their supporters. Old times had gone when the employers could dominate the operative and compel him to submit to any conditions of work and wages. It would indeed have argued want of practical sagacity on the part of the industrial captains to fail to recognise the new conditions under which the factory workers pursued their daily occupation and the new spirit which animated their action.

#### **Millowners and Labour Unions.**

But as time went on, a new and enlightened generation took the place of the old and conservative type of millowners who had neglected the welfare of their employees under the satisfaction that they were earning far more in the mills than in their native villages and that they were taking life easy while at work. The more intelligent and sympathetic class of employers, however, realised the ignorance and illiteracy of the workpeople and the unhealthy and insanitary surroundings in which they lived. Free medical relief and welfare work were consequently undertaken by mill agents who were anxious to be as up to date in their relations with, and treatment of, the millhand as they were in introducing modern machinery and processes. The Welfare Work that is now being done by these employers in the interests of the workpeople and the large sums endowed by them for charitable hospitals, medical relief and other amenities for the labouring classes have been on a scale and efficiency which millowners in other parts of the country might emulate with advantage.

In fact there are labour leaders who appreciate the liberality and Welfare Work done by the mill agents, but no united and successful attempt has so far been made by the Trade Unions to guide the millhand in the right direction and bring him more in touch with the employers whose benevolence and good work for the employees have been far ahead of any practical result achieved by the Unions themselves for the improvement of the labouring classes. The strikes and the actions of the millhands have shown that the Trade Unions so far established have not been popular with all classes of the operatives and that the efforts of the Unions have mainly been directed towards the question of wages, while the practical part of Welfare Work had been done till 1920 by the representatives of the Servants of India Society at the cost of the employers.

The Bombay millowners on their part have remained fair and sympathetic in recent years towards the workpeople whose health and welfare have received every attention at their hands. Housing accommodation, free medical relief, charitable dispensaries and hospitals, creches, Co-operative Credit Societies, grain and cloth shops, recreation grounds, reading rooms, and other comforts have been provided by employers which surpass in their magnitude and munificence the total of the Welfare Work carried on in every other centre of the textile industry in India.

#### **The Attitude of the Operatives.**

The mill operatives as a whole remained harmless for more than half a century, going on occasional and short-lived strikes in individual factories; they were usually amenable to the advice of the jobbers, the heads of departments and the Lancashire and Parsi managers, under whom they worked on peacefully, till misguided by political agitators and mischief-makers in 1921 which brought on strife and disputes to the detriment of the best interests of the workpeople themselves and of the industry in general. There have even been instances of disloyalty on the part of the jobbers towards their employers during the riots and strikes, but these instances have been rare as the jobbers were usually drawn from the better class of Marathas and Deccanites and many of them had been employed in the same factory for years



FIELD LIFE OF THE BOMBAY MILLHAND.



THE HOME OF THE BOMBAY MILLHAND.

*(Photos Copyright)*

together if not permanently under the same masters and managers for whom they had regard and respect. Even at the present time there are millowners who can depend upon the loyalty of the jobbers and had it not been for the instigation of certain advisers of the labouring classes, the present generation of mill agents could have worked in harmony with the mill operatives, the majority of whom are still illiterate and ignorant and easily lend themselves to exciting and inflammatory speeches directed designedly towards their "poor earnings" which are admittedly higher than in other local industries and factories.

#### The Bombay Mill Hands.

In 1925 there were in the cotton mills of Bombay and Kurla 117,230 male and 33,370 female operatives making a total of 150,600 adult workers. These with the addition of 400 male and female children came to an aggregate of 151,000 workpeople in the 82 factories. A small proportion of these would be born in the city, computed at about 15 per cent. According to the *Labour Gazette*, the majority or nearly 40 per cent. come from Ratnagiri, 15 per cent. from Poona and Satara, 5 per cent. from the Kolaba district and 11 per cent. from the United Provinces. The Mahrattas and the Kunbis belong chiefly to Konkan and the Deccan while operatives from the United Provinces who are known as "Bhaias" or "Pardeshis" are more suitable for the Blow Room and the Card Room being less skilful with their fingers than the Maratha spinner or piecer. The Pardeshis generally belong to the Brahmin and the Rajput or Thakur class.

#### Food and Drink.

The Pardeshis are accustomed to one meal a day, which is substantial and usually consists of wheat bread called *chapatti* with *dal* or pulse cooked in ghee and onions. The Konkan workman has two meals consisting of rice, *dal* and vegetables or *dal* and *chapatti*, the first between 9 and 10 on the mill premises and another when he goes home in the evening. The male worker invariably indulges in bananas, mangoes and other articles sold by the street vendors near the mill gate, while on the way home in the evening a large number resort to the taverns or toddy shops where not only a substantial part of the wages are spent but various kinds of diseases are contracted through the deleterious effects of adulterated drinks and inferior food supply which the average workman is unable to digest.

The jobbers or supervisors who earn from Rs. 125 to Rs. 150 per month can afford to consume a fair quantity of brandy which is being imported from Germany and the Continent bearing labels expressly intended to impress the mill workers. These are generally more harmful than pure toddy, but the baneful effects of these drinks and other vices in which the mill workers indulge, despite the warnings and advice of welfare workers and other well-wishers, indicate the lack of influence and control the labour leaders have over them.

#### Bribery and Blackmail.

As a matter of fact some of the labour leaders have recently been openly pointing not only to their own difficulties with the workpeople but to the waning influence of the mill jobbers and *Naikins* over the male and female workers who have learnt to protest against the blackmail and bribery levied by the former not only for securing a job but also for maintaining it. The earnings of the jobber and the *Naikin* (female supervisor) may be three or four times in excess of the pay of the individual male and female workers and yet the latter have to submit more or less to the extortions of the former for fear of dismissal or fines. Thus the new arrival from up-country has by no means an easy entry in the mill as a paid hand. He has of course to learn the work and act as a *budli* or substitute or a mere helper to a friend or relation in the department.



Recent Arrivals from the Villages.

[ Photo Copyright.

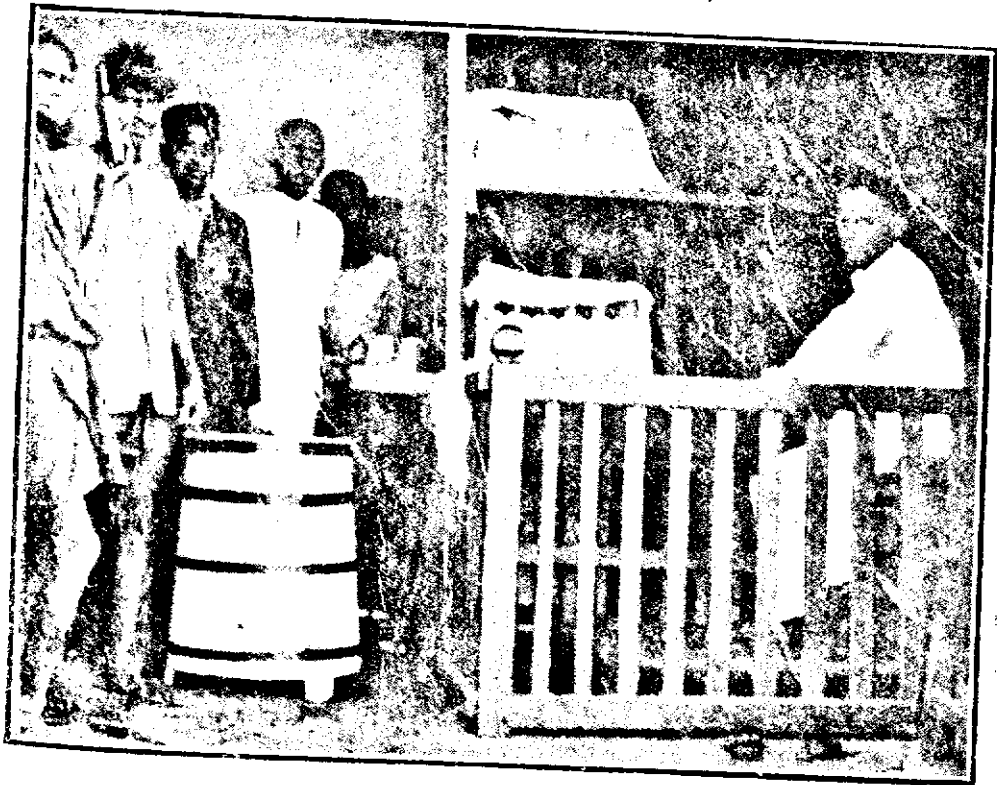


The advantages of Gymnasium Exercise in the Welfare Work Centres.  
COTTON MILL OPERATIVES IN DONDAY.

[ Photo by Y.M.C.A.



Mill Hands having Tea after Work.



The Toddy Shop in the Mill Area.  
TEA vs. TODDY.

*Photos Copyright.*



In the first place he will have to pay the jobber on admission and then the Time-keeper or Muster Clerk who keeps him in suspense till he pays him for his "trouble" in entering his name on the *budli* or substitute register. The probationer will thus be in debt before he can be sure of regular employment and soon realises the difficulty and time required in getting the big wage in the mill compared with his meagre earnings in the village. And despite these hardships and worries he will readily go on strike or absent himself and neglect his work with a coolness or indifference that has amazed the most ardent well-wishers of the labouring classes.

Nearly 370,000 people are employed in the mill industry in India and four times that number, *i.e.*, nearly  $1\frac{1}{2}$  million souls, are directly dependent on the industry for their daily bread. In Bombay City and Island the number of persons directly employed in the mill industry is 150,600 which means that, including dependents, more than half of the inhabitants of this city are absolutely dependent on the industry for their livelihood.

#### The Male Workers.

The workmen are drawn to the city by the attraction of better pay and better surroundings than in the fields under a tropical sun or under equally tropical rains. These people have an interest more or less in the property cultivated by their families and relatives in the villages and many of them send money regularly from their earnings to maintain this interest. Prior to 1909 their earnings in the field amounted to 2 to 3 annas per day, while in the mill a man was worth from 6 to 8 annas, and since 1910 the wages have increased to the extent of 100 per cent. in addition to bonus and other allowances. The bond to the land is consequently becoming weaker, and a new generation is growing up, born of mill workers, and earning at the age of 14 years Rs. 20 to 25 per month in the mill. This generation knows nothing of field work, and are less fit for it physically than the parents; so the children will grow up as millhands, without however being bound to the work for life as the Lancashire man is obliged to do. The latter, in spite of all that the British Provident Societies can do for him, lives practically in the face of the alternative of "work or starve," while the Indian mill hand frequently, and for long periods, does neither, and seems little the worse for it. His savings, if any, are usually invested in jewellery or clothing for the sake of effect, though the majority spend away their surplus in drink. Strikes, therefore, although they may be on a large scale, can never last long. The millhand, however, understands the way to boycott a mill or several mills at once when incited by interested parties, causing inconvenience to the millowners, while his constitutional aversion to routine and punctuality stand constantly in the way of his personal improvement in factory work. Fines of double pay for every day of unauthorised absence does not prevent him from taking a holiday whenever he likes, and expulsion is treated with the gravity of perfect indifference.

Whatever class of work a man gets used to in a mill he keeps to it for the rest of his mill life. He learns just as little as will ensure his pay, and there improvement ends; it is thus that despite the efforts of Government and the well-wishers of the labouring classes, the Bombay millhand is still illiterate as only about 5 per cent. of the total population of factory workers can read and write their own language. In the hands of the majority of the millhands the machinery deteriorate more rapidly than in those of the Lancashire or Japanese operatives. The millhands in Bombay are seldom over 40 years of age, and are rarely seen over 50.

Judged from the Lancashire standpoint, the Indian millhand might be a very much more serious adversary if he could bring the energy of the British operative to bear on his work. He has not the power of concentration of the

piece-worker of colder climates; he is slovenly, and his love for noisy amusement, when the fit is on him or a holiday is due, overcomes every other consideration. Increase of income, instead of leading him into a better style of living, is generally dissipated in amusements or in vice, so that his absolute necessities remain as simple, and are easily met as before.

If the Bombay millhand can develop the steady habits and address of the Chinese or the Japanese workman, it is possible that a large proportion of the Egyptian cotton crops would be utilised in the local factories for finer counts and finer fabrics.

#### Working Capacity of the Bombay Millhand.

The Indian mill hand is much below the Lancashire operative in his capacity for work. For instance, in India, a man attends to 180 to 200 spindles spinning average 24s count while a girl in Lancashire would look after 500 to 600 spindles. The Bombay adult weaver can attend to 2 looms while in Lancashire a girl can work 4 to 5 looms. In an up-to-date weaving mill in Bombay 100 looms would require 87 operatives including winding, warping, sizing, calendering, folding and baling and the share of the power house and mechanic shop.

In ring frames with 360 to 400 spindles each, and 5" to 7" lift, a competent spinner in Bombay can look after 160 to 180 spindles while an experienced weaver will mind 2 looms at the same time. The number of operatives required for 1,000 spindles will be 33 up to and including reeling.

The millowners point out that by reducing the hours of work from 12 to 10 per day the production in the spinning mills has gone down to about 16 per cent, while in the weaving mills it has been reduced approximately from 10 to 12 per cent, or an all-round reduction of 13 per cent.

An average spinner in Bombay earns about Rs. 29 per month by winding 160 spindles while a weaver who looks after 2 looms gets Rs. 42 per month.

There are no prospects in the near future of improving the Bombay mill operative so that he may attend to a larger number of spindles and looms. Bonus for regular attendance had been tried but had no influence on the stayaway habit of the workpeople. If a permanent population of mill workers can be secured then their attendance and skill might undergo a change for the better.

*Budhis* or substitutes have to be kept to fill up vacancies caused by wholesale absenteeism, which is detrimental to good work, and inefficiency is also the result when a spinner has to look after two sides during the absence of his neighbour. Even the introduction of a Provident Fund to ensure a continuity of skilled labour will not help the situation as the mill workers are habitually a migratory people.

The millhand stays away when he likes and, according to the *Labour Gazette*, the absenteeism for the month of June 1926 was 11.13 per cent. in Bombay against 2.54 per cent. in Ahmedabad.

The reduction in the hours of work has increased the labour cost per pound of cloth by nearly 13 per cent. or an addition of approximately 5.2 pies per pound in the cost of production, but the operatives' standard of living has not improved despite increased wages and though they spend more money per month on themselves than their caste people and other labourers outside of the cotton mills.

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The figures of wages, etc., on this page and page 327 are taken from the Millowners' statement and evidence before the Textile Tariff Board in August 1926.



A MAHOMEDAN WEAVER.



MR. M. M. KOWLENKER.

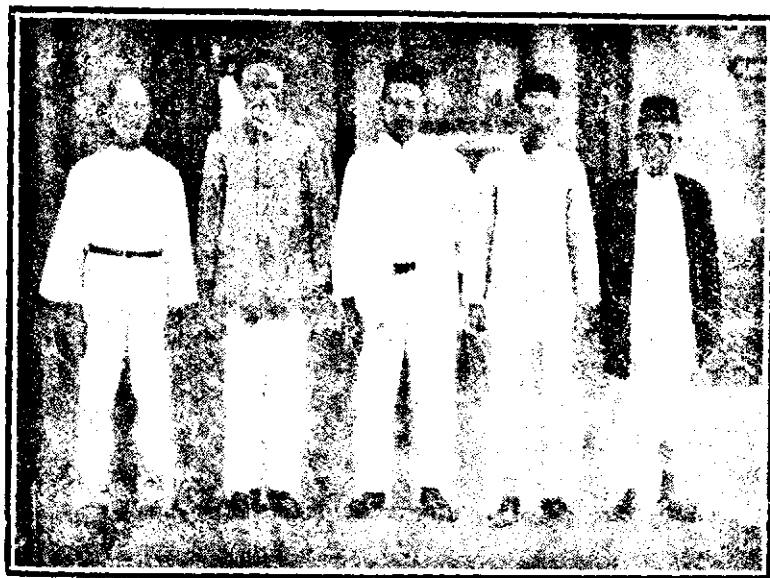


THE HINDOOSTAN MILL STAFF—1909.

*Second row on chairs—*(Left to right) Mr. Dixon (Police Officer), Mr. Madhowji Bhanji, Store-keeper; Mr. P. B. Shroff, Engineer; Mr. F. Dixon, Erector; Mr. J. H. Duckworth, Spinning Master; Mr. Erector; Mr. Anandrao Pandurang, Spinning Clerk; Mr. Mukandrao M. Kowlenker, Manager's Assistant. *The third and fourth rows, standing, include the jobbers and their assistants, several of whom have been in the service of the Hindoostan Mills from their boyhood and till their retirement or death. Mr. Munkundrao Kowlenkar joined the service in 1888 as a Reeling Clerk and has now risen to be an assistant to the Manager.*



A Jewess Supervisor over Female Workers.



JACOB SASSOON MILLS : JOBBERS AND CLERKS.

*Left to right:*—Messrs. Sk. Mohammad Sk. Kasam (Boiler Sarang); David Jacob (Assistant Timekeeper); Bhiwa Shiwa (Frame Head Jobber); Samson Simon (Duty Clerk); Sakaram Bapoo Masye (Head Weaving Clerk).

The millhands have a general aversion for night work and the climate and health conditions in Bombay during the different seasons cannot allow of the introduction of double shifts and night work which is further rendered impracticable by the provisions in the Factory Act which prohibits the employment of women after sunset.

#### The Mill Jobber.

In the early days of the mill industry in Bombay the jobber was selected from the more intelligent class of Maratha and Deccani workers who were not only stronger in physique but could tackle and work the machines with greater skill and efficiency compared with the general body of cultivators and field workers who came from the Ratnagiri or Konkan districts. The Lancashire managers and their Parsi assistants found the jobbers useful in exacting work from the millhands who would put up meekly with the threats and abuses of the jobber who was familiar with their vagaries and skulking habits. They would also submit to corporal punishment which the jobbers had to resort to with the more troublesome of the workpeople who did not mind being useful to him by massaging his body and limbs in a corner of the factory and giving him other relief when he was indisposed. Thus the jobber proved useful to the millowner not only in keeping the machinery in working order but in extracting work from the operatives and in maintaining the production up to the required standard. As the jobber's earnings were on the outturn he had to maintain the full complement of hands in his department and if he could not muster the required number from the city he indented for them from his native village. Similarly when an extension of machinery in the mill was completed and a large number of hands were required the jobber sailed for his village in the ferry-boat and brought out a consignment of men who had never been to Bombay or to any other town or city. But while the new arrivals were willing to work, their physique and stamina were not suited to steady attention and work in a factory and a far larger number of hands were required than the machines were designed for.

#### Female Labour.

Custom and social habit have separated male and female labour in the mills, and women only work at reeling and winding in a separate department, with a forewoman in charge. The female workers are independent and prompt to take offence, and if their physical appearance and dress on a holiday may be taken as an index of their condition, they cannot be said to suffer from the effects of poverty or overwork. Their domestic life is simplicity itself. A short-sleeved jacket is their only sewn garment, and they may be completely clothed in *sari*, which they wrap about them in the approved style and wear with a grace that is natural to them. Their children up to the age of 5 or 6 go stark naked, and the furniture in their houses consists of a box or two to hold spare clothes and sundry ornaments, a *charpoy* or rough bed-frame covered with coir yarn netting, and a few cooking utensils of metal or earthenware. They eat very little meat and feed with their fingers sitting on the ground, and with few exceptions abstain entirely from intoxicating drinks. The men are, however, inclined to waste their surplus earnings in drink and other vices and a family may be continuously in debt despite a fairly good income.

#### Wages and Strikes.

A substantial increase in wages was given to the mill operatives in Bombay during the war period 1914—19 and also the post-war period and although there was a drop in the cost of living from the year 1921 and the margin of mill profits was diminishing after 1923, no reduction in the wages was made until 1925 when the depression in the mill industry became more acute. The workpeople then went on strike *en masse* and every mill had to be closed down. The strike lasted for two and a half months commencing on



## Progress of Mill Labour : 1905 to 1925.

BOMBAY CITY.*			ALL INDIA & BOMBAY CITY.*		
Mills.	Average No. of Hands employed daily.	Years.	Mills.	Average No. of Hands employed daily.	
81	92,924	1905	197	195,277	
84	100,798	1906	217	208,616	
85	98,101	1907	224	205,696	
86	101,536	1908	241	221,195	
89	105,751	1909	259	236,924	
89	104,550	1910	263	233,624	
87	104,500	1911	263	230,649	
86	109,691	1912	268	243,637	
90	110,033	1913	272	253,786	
85	109,860	1914	271	260,276	
86	111,924	1915	272	265,346	
86	118,303	1916	266	274,361	
87	125,713	1917	263	276,771	
87	124,199	1918	262	282,227	
85	126,368	1919	258	293,277	
83	140,208	1920	253	311,078	
83	147,740	1921	257	332,179	
82	149,224	1922	298	343,723	
81	148,771	1923	333	347,380	
82	148,414	1924	336	356,887	
82	153,009	1925	337	367,877	

\* Includes Kurla.

### Bombay Mills : Classes of Yarn and Piece-goods Manufactured.

THE following particulars\* of the variety of yarn spun and cloths woven at the different mills in Bombay should prove of practical utility not only to purchasers and consumers but also to manufacturers and others interested in the output of our local factories.

It will be seen that the counts of yarns spun range on the average from 3s to 40s, very few mills going in for finer counts as far as 60s. As regards the variety of cloth, a very wide selection has been made so as to cover the requirements not only of the Indian market but in other regions where Indian goods are sold, particularly Africa and the Near East.

#### Counts of Yarn Spun by the Bombay Mills.

Grey.		Grey.—Contd.	
Mills.	Counts.	Mills.	Counts.
Apollo Mills .. .. .	3-30	Sassoon .. .. .	5-32
Assur Veerjee .. .. .	3-40	Sir Shapurji Broacha .. .. .	2-40
Century .. .. .	2-6½	Standard Mills .. .. .	6½, 10 & 20
Colaba Land .. .. .	10-30	Svadeshi Mills .. .. .	4-14
Coorla .. .. .	6-20	Tata Mills .. .. .	6½-8½
Crescent .. .. .	6-32	Union Mills .. .. .	6½-32
Crown .. .. .	10-34	Victoria Mills .. .. .	20-40
Curimbhoy .. .. .	4-34	Western India .. .. .	10-30
David .. .. .	3-35	<b>Bleached.</b>	
Dawn .. .. .	4-22	Dawn Mills .. .. .	4-33
Diamond .. .. .	10½-20½	E. D. Sassoon United .. .. .	2-36
Edward Sassoon .. .. .	4-36	Madhowji Dharamsi .. .. .	6-40
E. D. Sassoon United .. .. .	2-36	Sir Shapurji Broacha .. .. .	6-40
Elahiystone .. .. .	3-32	<b>Dyed.</b>	
Emperor Edward .. .. .	10-30	E. D. Sassoon United .. .. .	2-36
Fazulbhoy .. .. .	10-34	Madhowji Dharamsi .. .. .	6-40
Ganjee Petit .. .. .	8½-28	Sir Shapurji Broacha .. .. .	6-40
Gode .. .. .	6½-20½	<b>Folded.</b>	
Gandlostan .. .. .	11½-32	Apollo Mills .. .. .	3-30
Indian Mfg. .. .. .	18-40	Curimbhoy .. .. .	4-34
Jan shed .. .. .	6-40	David .. .. .	3-36
Jubilee Mills .. .. .	10-50	Dawn .. .. .	4-22
Kastoorchand Mills .. .. .	1-60	Edward Sassoon .. .. .	4-36
Nagarai Makanji .. .. .	6½-60	E. D. Sassoon United .. .. .	2-36
Nanmoor .. .. .	3, 12, 14½ & 22½	New City of Bombay .. .. .	10-24
Madhowji Dharamsi .. .. .	6-40	Phoenix Mills .. .. .	2-30
Nandjee Petit .. .. .	6-24	Sir Shapurji Broacha .. .. .	6-40
Nay. Sassoon .. .. .	4-30	Svadeshi .. .. .	2-10
Nor Mills .. .. .	4-30		
N. B. Goculkas .. .. .	4-50		
New City of Bombay .. .. .	10-24		
New Great Eastern .. .. .	10-50		
Nidany .. .. .	4-32		
Parvi Mills .. .. .	12-30		
Phoenix Mills .. .. .	4-30		

\*Abstracted from the Bombay Millowners' Association Report.



**Piece-goods Manufactured by the Bombay Mills.**

(1) GREY CLOTH.

**Bags.**—Colaba Land, Crescent, Currimbhoy, David, Edward Sassoon, E. D. Sassoon United, Globe, Meyer Sassoon, New Great Eastern, Sir Shapurji Broacha.

**Blankets.**—Century, Colaba Land, David, E. D. Sassoon United, Kastoorchand.

**Canvas.**—Century, Colaba Land, Crescent, Currimbhoy, Pabaney, E. D. Sassoon United, Globe, Khatau Makanji, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Sir Shapurji Broacha.

**Chaddars.**—Assur Veerjee, Century, Colaba Land, Coorla, Crescent, Crown, David, Pabaney, Edward Sassoon, E. D. Sassoon United, Emperor Edward, Fazulbhoy, Framji Petit, Globe, Hindoostan, Indian Mfg., Jamshed, Jubilee, Kastoorchand, Khatau Makanji, Madhowji Dharamsi, Kohinoor, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union, Victoria, Western India.

**Chaddars, Twilled, with Coloured Borders.**—Assur Veerjee, Century, Colaba Land, Coorla, David, Diamond, Edward Sassoon, E. D. Sassoon United, Globe, Jamshed, Kastoorchand, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union, Western India.

**Chaddars, Nakhi Bordered.**—Century, Colaba Land, Coorla, Crescent, Crown, David, Edward Sassoon, E. D. Sassoon United, Fazulbhoy, Framjee Petit, Globe, Hindoostan, Madhowjee Dharamsi, Manockjee Petit, Kohinoor, Morarjee Goculdas, New Great Eastern, Meyer Sassoon, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Tata, Union, Victoria, Western India.

**Cholas.**—Assur Veerjee, Colaba Land, Coorla, Crescent, David, Diamond, Pabaney, Edward Sassoon, E. D. Sassoon United, Elphinstone, Emperor Edward, Globe, Jubilee, Kastoorchand, Khatau Makanji, Kohinoor, Meyer Sassoon, Morarjee Goculdas, Pearl, Phoenix, Sir Shapurji Broacha, Standard, Tata, Union, Victoria.

**Cholas, Majithia.**—Colaba Land, Diamond, Kohinoor, Morarjee Goculdas, New Great Eastern, Sir Shapurji Broacha.

**Dhooties.**—Assur Veerjee, Century, Coorla, Crescent, Crown, Currimbhoy, David, Pabaney, Edward Sassoon, E. D. Sassoon United, Elphinstone, Fazulbhoy, Framjee Petit, Globe, Indian Mfg., Jubilee, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, New Kaiser-i-Hind, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union, Victoria, Western India.

**Dhooties, Dobby Bordered.**—Assur Veerjee, Century, Coorla, Crescent, Colaba Land, Currimbhoy, David, Elphinstone, Edward Sassoon, Pabaney, E. D. Sassoon United, Fazulbhoy, Globe, Indian Mfg., Jamshed, Kastoorchand, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Tata, Union, Victoria, Western India.

**Dhooties, Nakhi.**—Assur Veerjee, Century, Colaba Land, Coorla, Crescent, Crown, Currimbhoy, David, Diamond, Pabaney, Edward Sassoon, E. D. Sassoon United, Fazulbhoy, Framjee Petit, Globe, Indian Mfg., Jubilee, Kastoorchand, Khatau Makanji, Madhowji Dharamsi, Kohinoor, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, New Kaiser-i-Hind, Pearl, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union, Victoria, Western India.

**Dhooties, Patti.**—Assur Veerjee, Century, Colaba Land, Coorla, Crown, Currimbhoy, David, Diamond, Pabaney, Edward Sassoon, E. D. Sassoon United, Elphinstone, Fazulbhoy, Globe, Indian Mfg., Jamshed, Jubilee, Kastoorchand, Khatau Makanji, Madhowji Dharamsi, Kohinoor, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union, Victoria, Western India.

**Dobby Cloth.**—Assur Veerjee, Century, Colaba Land, Coorla, Crescent, Crown, Currimbhoy, David, Pabaney, Edward Sassoon, E. D. Sassoon United, Elphinstone, Fazulbhoy, Globe, Jamshed, Kastoorchand, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union, Western India.

**Domestic, Salitha or Mexicans.**—Assur Veerjee, Century, Colaba Land, Coorla, Crescent, Crown, Currimbhoy, David, Diamond, Pabaney, Edward Sassoon, E. D. Sassoon United, Elphinstone, Emperor Edward, Fazulbhoy, Framji Petit, Globe, Hindoostan, Jamshed, Kastoorchand, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, New Kaiser-i-Hind, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union, Western India.

**Doriad, Plain.**—Assur Veerjee, Century, Colaba Land, Crescent, Currimbhoy, Pabaney, Edward Sassoon, E. D. Sassoon United, Fazulbhoy, Globe, Kastoorchand, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Dosuti.**—Century, Colaba Land, Coorla, Crescent, Crown, Currimbhoy, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Framjee Petit, Globe, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Drill.**—Assur Veerjee, Century, Colaba Land, Coorla, Crescent, Crown, Currimbhoy, David, Diamond, Pabaney, Edward Sassoon, E. D. Sassoon United, Emperor Edward, Elphinstone, Fazulbhoy, Framjee Petit, Globe, Hindoostan, Indian Mfg., Jamshed, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Manockjee Petit, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union, Western India.

**Duster Cloth.**—Century, Colaba Land, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Kastoorchand, Kohinoor, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sir Shapurji Broacha, Standard, Tata, Union.

**Feta.**—Globe, Morarjee Goculdas, Sir Shapurji Broacha, Standard, Tata.

**Handkerchiefs.**—Jamshed, Madhowji Dharamsi, Svadeshi, Tata.

**Jaconet.**—Century, Crown, Edward Sassoon, E. D. Sassoon United, Fazulbhoy, Globe, Hindoostan, Indian Mfg., Kohinoor, Meyer Sassoon, Morarjee Goculdas, Planet, Phoenix, Standard, Svadeshi, Tata.

**Khadi.**—Assur Veerjee, Century, Colaba Land, Coorla, Crescent, Crown, Currimbhoy, David, Pabaney, Edward Sassoon, E. D. Sassoon United, Elphinstone, Fazulbhoy, Framjee Petit, Hindoostan, Indian Mfg., Jamshed, Jubilee, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee, New Great Eastern, New Kaiser-i-Hind, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Western India.

**Leheria.**—Assur Veerjee, Edward Sassoon, E. D. Sassoon United, Pabaney, Fazulbhoy, Globe, Kastoorchand, Kohinoor, Meyer Sassoon, Pearl, Sir Shapurji Broacha, Union.

**Lepper.**—Century, Colaba Land, Coorla, Crown, David, Diamond, Edward Sassoon, E. D. Sassoon United, Elphinstone, Framjee Petit, Globe, Hindoostan, Kastoorchand, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sir Shapurji Broacha, Standard, Tata, Union, Western India.

**Linings.**—Colaba Land, New Great Eastern, Sir Shapurji Broacha.

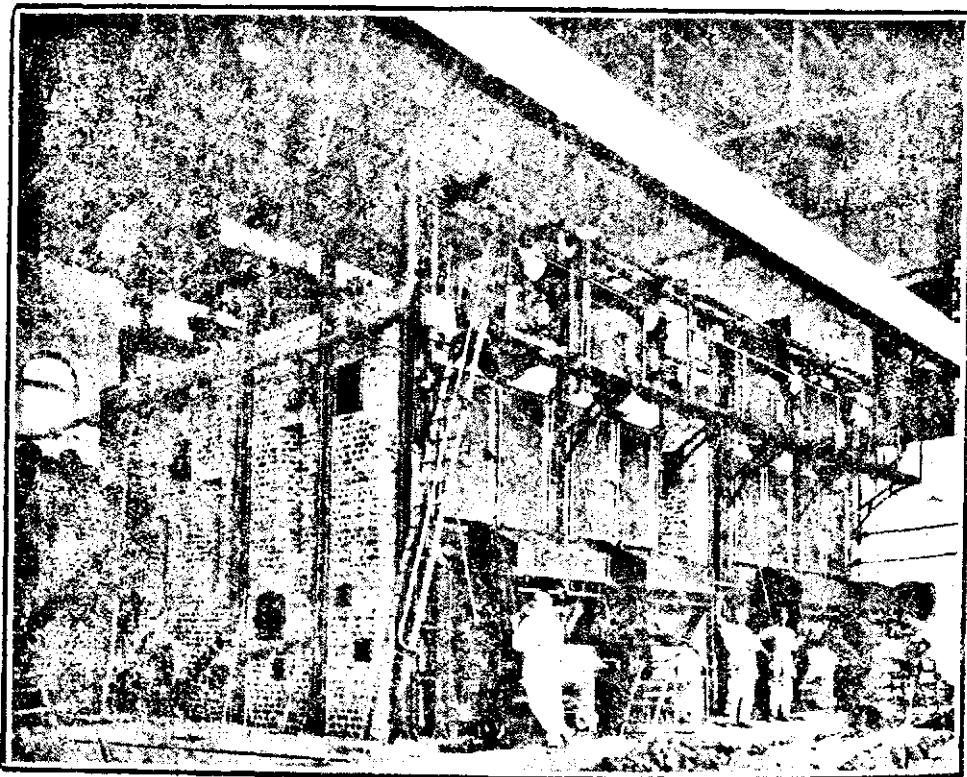
**Long Cloth.**—Assur Veerjee, Century, Colaba Land, Coorla, Crescent, Crown, Currimbhoy, David, Diamond, Pabaney, Edward Sassoon, E. D. Sassoon United, Elphinstone, Emperor Edward, Fazulbhoy, Framjee Petit, Globe, Hindoostan, Indian Mfg., Jamshed, Jubilee, Kastoorchand, Kohinoor, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, New Kaiser-i-Hind, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union, Victoria, Western India.

**Long Cloth, Fancy Bordered.**—Colaba Land, Currimbhoy, Globe, Kastoorchand, Morarjee Goculdas, New Great Eastern, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Tata, Union.



PURDESHI WORKMEN IN THE BLOW-ROOM.

[Copyright.]



WORKMEN AND FITTERS IN THE BOILER-HOUSE.

**Long Cloth, Light Weight.**—Assur Veerjee, Century, Colaba Land, Crescent, Crown, Currimbhoy, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Framjee Petit, Globe, Hindoostan, Indian Mfg., Jamshed, Jubilee, Kastoorchand, Kohinoor, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union, Victoria, Western India.

**Long Cloth, Nominal Weight.**—Century, Colaba Land, Currimbhoy, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Globe, Indian Mfg., Jamshed, Kastoorchand, Kohinoor, Meyer Sassoon, New Great Eastern, Pearl, Phoenix, Sir Shapurji Broacha, Standard, Tata, Union.

**Madras Cloth.**—Colaba Land, Crescent, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Fazulbhoy, Globe, Kastoorchand, Madhowji Dharamsi, Meyer Sassoon, New Great Eastern, Pearl, Sir Shapurji Broacha, Standard, Tata, Union.

**Nainsook.**—Century, Edward Sassoon, E. D. Sassoon United, Elphinstone, Kastoorchand, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Napkins.**—Century, Coorla, Crescent, Crown, Currimbhoy, David, Edward Sassoon, E. D. Sassoon United, Emperor Edward, Fazulbhoy, Globe, Kastoorchand, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Pugri Cloth.**—Century, Colaba Land, Crescent, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Globe, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, New Great Eastern, Phoenix, Sir Shapurji Broacha, Standard, Tata, Union.

**Sail Cloth.**—Colaba Land, Crescent, Currimbhoy, Emperor Edward, Manockjee Petit, Madhowji Dharamsi, Meyer Sassoon, New Great Eastern, Sassoon, Sir Shapurji Broacha, Union.

**Saris.**—Century, Colaba Land, Coorla, Crescent, David, Pabaney, Edward Sassoon, E. D. Sassoon United, Elphinstone, Fazulbhoy, Globe, Jamshed, Kastoorchand, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, New Great Eastern, Phoenix, Sir Shapurji Broacha, Standard, Tata, Union.

**Sheetings.**—Assur Veerjee, Century, Colaba Land, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Emperor Edward, Framjee Petit, Globe, Jamshed, Kastoorchand, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, New Kaiser-i-Hind, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Shirtings.**—Assur Veerjee, Century, Colaba Land, Coorla, Crescent, Crown, Currimbhoy, David, Diamond, Pabaney, Edward Sassoon, E. D. Sassoon United, Emperor Edward, Elphinstone, Fazulbhoy, Framjee Petit, Globe, Indian Mfg., Kastoorchand, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, New Kaiser-i-Hind, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union, Victoria, Western India.

**Shirtings, Medium.**—Century, Colaba Land, Coorla, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Globe, Kastoorchand, Kohinoor, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sir Shapurji Broacha, Standard, Tata, Union, Western India.

**Shirtings, Calendered.**—Assur Veerjee, Century, Colaba Land, Coorla, Crescent, Crown, Currimbhoy, David, Diamond, Edward Sassoon, E. D. Sassoon United, Elphinstone, Fazulbhoy, Framjee Petit, Globe, Indian Mfg., Jubilee, Kastoorchand, Kohinoor, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sir Shapurji Broacha, Standard, Tata, Union, Victoria, Western India.

**Shirtings, Coloured Bordered.**—Colaba Land, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Globe, Kastoorchand, Meyer Sassoon, New Great Eastern, Phoenix, Sir Shapurji Broacha, Standard, Union.

**Shirting, Harvard.**—Currimbhoy, E. D. Sassoon United.

**Shirtings, Heavy.**—Century, Colaba Land, Coorla, Currimbhoy, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Globe, Kastoorchand, Kohinoor, Manockjee Petit, Meyer Sassoon, New Great Eastern, Phoenix, Sir Shapurji Broacha, Standard, Tata, Union.

**Shirtings, Light.**—Century, Colaba Land, Coorla, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Globe, Kastoorchand, Kohinoor, Manockjee Petit, Meyer Sassoon, New Great Eastern, Phoenix, Sir Shapurji Broacha, Standard, Tata, Union, Victoria, Western India.

**Shirtings, Twill.**—Century, Colaba Land, Coorla, Crescent, Currimbhoy, Pabaney, Edward Sassoon, E. D. Sassoon United, Fazulbhoy, Globe, Hindoostan, Kastoorchand, Kohinoor, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Shirtings, Unbleached.**—Colaba Land, Coorla, Crescent, Currimbhoy, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Fazulbhoy, Globe, Kastoorchand, Kohinoor, Meyer Sassoon, New Great Eastern, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Tata, Union, Western India.

**T. Cloth.**—Assur Veerjee, Century, Colaba Land, Crescent, Crown, Currimbhoy, David, Diamond, Elphinstone, Emperor Edward, Edward Sassoon, E. D. Sassoon United, Fazulbhoy, Framjee Petit, Globe, Jamshed, Kastoorchand, Kohinoor, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, New Kaiser-i-Hind, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Table Cloth.**—Century, Colaba Land, Crescent, Pabaney, Edward Sassoon, E. D. Sassoon United, Fazulbhoy, Globe, Jamshed, Kastoorchand, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Tent Cloth.**—Century, Colaba Land, Crescent, Crown, Currimbhoy, David, Pabaney, Edward Sassoon, E. D. Sassoon United, Elphinstone, Emperor Edward, Fazulbhoy, Framjee Petit, Globe, Jamshed, Kastoorchand, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Tata, Union.

**Towels.**—Century, Colaba Land, Coorla, Crescent, Crown, Currimbhoy, David, Pabaney, Edward Sassoon, E. D. Sassoon United, Elphinstone, Emperor Edward, Framjee Petit, Globe, Jamshed, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Towels, Army.**—Century, Colaba Land, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Globe, Jamshed, Kastoorchand, Meyer Sassoon, New Great Eastern, Sir Shapurji Broacha, Standard, Union.

**Zanzibar.**—Century, Colaba Land, Coorla, Crescent, Crown, David, Diamond, Pabaney, Edward Sassoon, E. D. Sassoon United, Emperor Edward, Fazulbhoy, Framjee Petit, Globe, Indian Mfg., Jamshed, Kastoorchand, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Union, Western India.

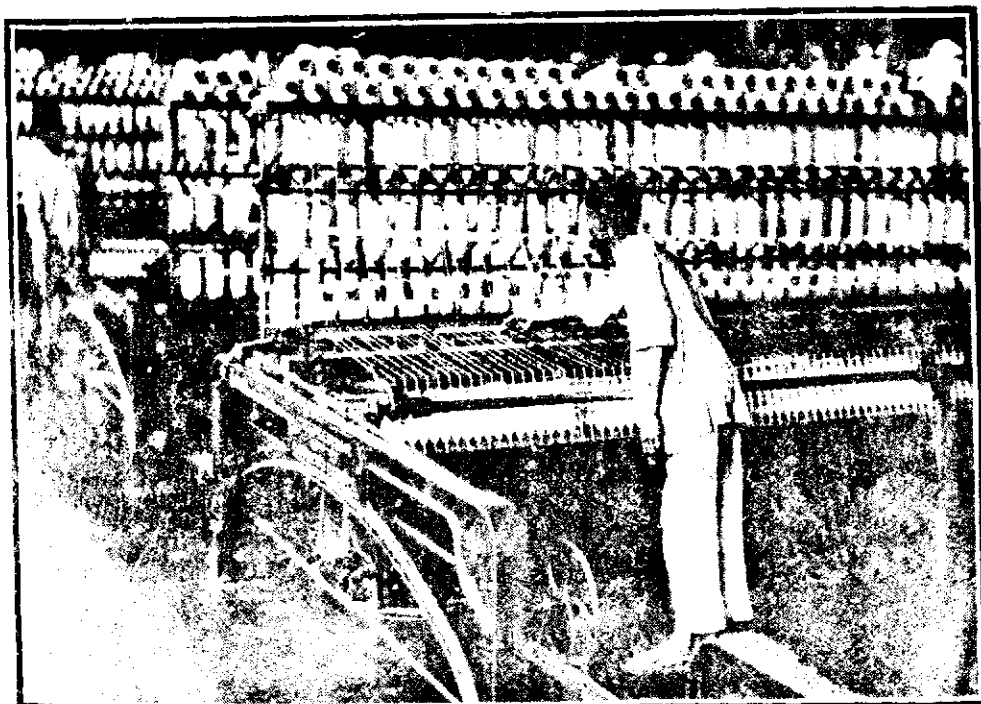
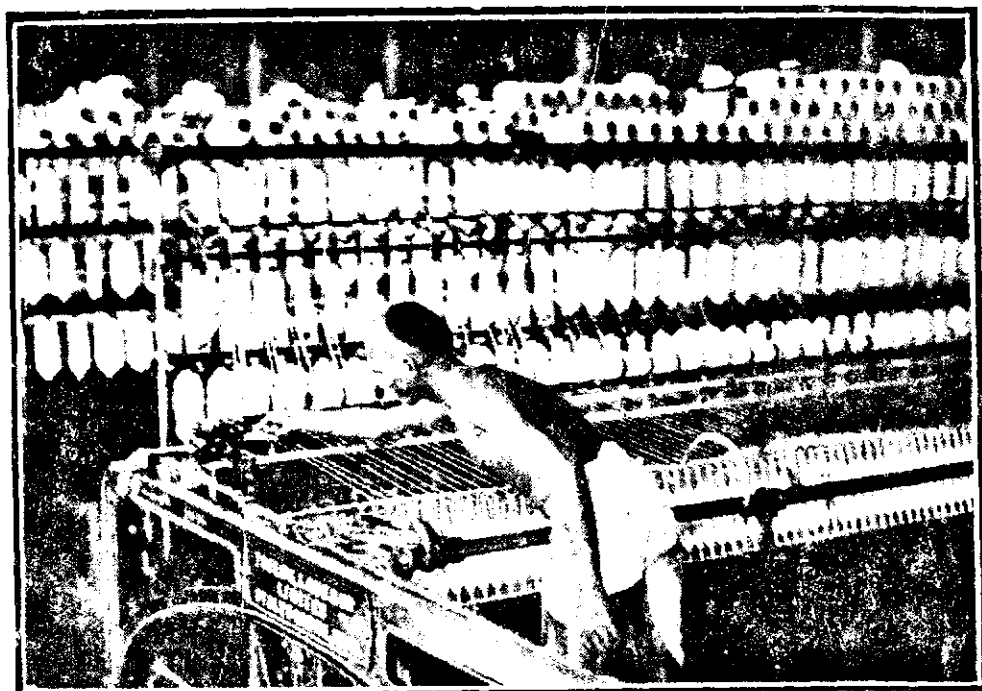
#### BLEACHED CLOTH.

**Checks.**—Assur Veerjee, Century, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Globe, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, Phoenix, Standard, Svadeshi, Tata, Union.

**Chaddars.**—David, Edward Sassoon, E. D. Sassoon United, Jamshed, Kastoorchand, Khatau Makanji, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Kaiser-i-Hind, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Dhooties.**—Assur Veerjee, Edward Sassoon, E. D. Sassoon United, Globe, Indian Mfg., Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, Pearl, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Doria.**—Assur Veerjee, Century, Edward Sassoon, E. D. Sassoon United, Globe, Indian Mfg., Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, Pearl, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.



SPINNERS AT THE SELF-ACTING MULE.

[Copyright.]

**Doria, Plain.**—Assur Veerjee, Century, Edward Sassoon, E. D. Sassoon United, Globe, Indian Mfg., Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Doria, Striped.**—Assur Veerjee, Century, Edward Sassoon, E. D. Sassoon United, Globe, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, Pearl, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Desuti.**—David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Globe, Khatau Makanji, Kastoorchand, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Drills.**—Assur Veerjee, Century, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Emperor Edward, Globe, Jamshed, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Kaiser-i-Hind, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Fancy Cloth.**—Assur Veerjee, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Jamshed, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Union.

**Feta.**—Indian Mfg., Khatau Makanji, Morarjee Goculdas, Sir Shapurji Broacha.

**Handkerchiefs.**—Jamshed, Kastoorchand, Khatau Makanji, Madhowji Dharamsi, Standard, Svadeshi, Tata, Union.

**Handkerchiefs, Check.**—Crescent, E. D. Sassoon United, Khatau Makanji, Madhowji Dharamsi, Standard, Svadeshi, Tata, Union.

**Khadi.**—Century, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Kaiser-i-Hind, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Svadeshi, Tata, Union.

**Linings.**—Sir Shapurji Broacha.

**Long Cloth.**—Century, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, New Kaiser-i-Hind, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Long Cloth, Jiggered.**—Edward Sassoon, E. D. Sassoon United, Globe, Khatau Makanji, Kohinoor, Meyer Sassoon, Morarjee Goculdas, New Kaiser-i-Hind, Planet.

**Nainsook.**—Edward Sassoon, E. D. Sassoon United, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Morarjee Goculdas, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Union.

**Napkins.**—Century, Crescent, David, Edward Sassoon, E. D. Sassoon United, Emperor Edward, Kastoorchand, Khatau Makanji, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Pugri Cloth.**—Century, Edward Sassoon, E. D. Sassoon United, Khatau Makanji, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, Phoenix, Sir Shapurji Broacha, Standard, Tata, Union.

**Pique, Dobby Pattern.**—David, Edward Sassoon, E. D. Sassoon United, Meyer Sassoon, Sir Shapurji Broacha, Standard, Union.

**Shirtings.**—Century, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Globe, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, Pearl, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Shirtings, Fancy.**—David, Edward Sassoon, E. D. Sassoon United, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Shirtings, Harvard.**—Kastoorchand, Sir Shapurji Broacha.

**Shirtings, Striped.**—David, Edward Sassoon, E. D. Sassoon United, Globe, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Shirtings, Twill.**—Century, Edward Sassoon, E. D. Sassoon United, Globe, Indian Mfg., Kastoorchand, Khatau Makanji, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, New Kaiser-i-Hind, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Susi.**—Assur Veerjee, Century, David, Edward Sassoon, E. D. Sassoon United, Indian Mfg., Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Table Cloth.**—Century, Edward Sassoon, E. D. Sassoon United, Kastoorchand, Khatau Makanji, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Kaiser-i-Hind, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Tata, Union.

**Towels.**—Century, Crescent, David, Edward Sassoon, E. D. Sassoon United, Emperor Edward, Globe, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Towels, Army.**—Edward Sassoon, E. D. Sassoon United, Kastoorchand, Meyer Sassoon.

**Twills.**—Century, Edward Sassoon, E. D. Sassoon United, Globe, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Kaiser-i-Hind, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Twills, Striped.**—Century, David, Edward Sassoon, E. D. Sassoon United, Globe, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Kaiser-i-Hind, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

### (3) COLOURED GOODS.

**Bed Ticks.**—Assur Veerjee, Century, Colaba Land, Coorla, Crescent, Crown, Currimbhoy, David, Edward Sassoon, E. D. Sassoon United, Jamshed, Kastoorchand, Khatau Makanji, Kohinoor, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, New Kaiser-i-Hind, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Blankets.**—Century, Colaba Land, Crescent, David, Pabaney, E. D. Sassoon United, Jamshed, Kastoorchand, Madhowji Dharamsi, New Kaiser-i-Hind, Sir Shapurji Broacha.

**Blankets, Army, and Twilled.**—Century, Pabaney, Fazulbhoy, Kastoorchand, Madhowji Dharamsi, Pearl, Sir Shapurji Broacha.

**Blankets, Grey.**—Century, Colaba Land, David, Pabaney, E. D. Sassoon United, Kastoorchand, Pearl, Sir Shapurji Broacha.

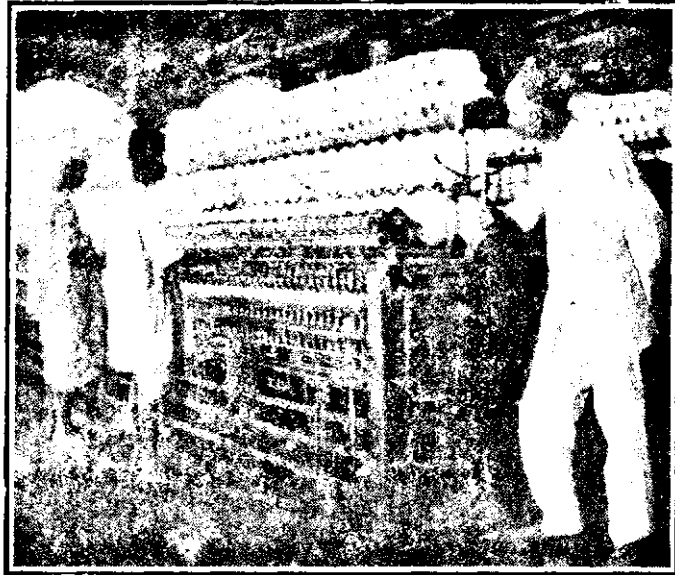
**Canvas, Dyed.**—Currimbhoy, E. D. Sassoon United, Khatau Makanji, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, Sir Shapurji Broacha, Standard.

**Chaddars.**—Assur Veerjee, Central, Colaba Land, Coorla, Crescent, Crown, Diamond, Edward Sassoon, E. D. Sassoon United, Elphinstone, Emperor Edward, Globe, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, New Kaiser-i-Hind, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Tata, Union.

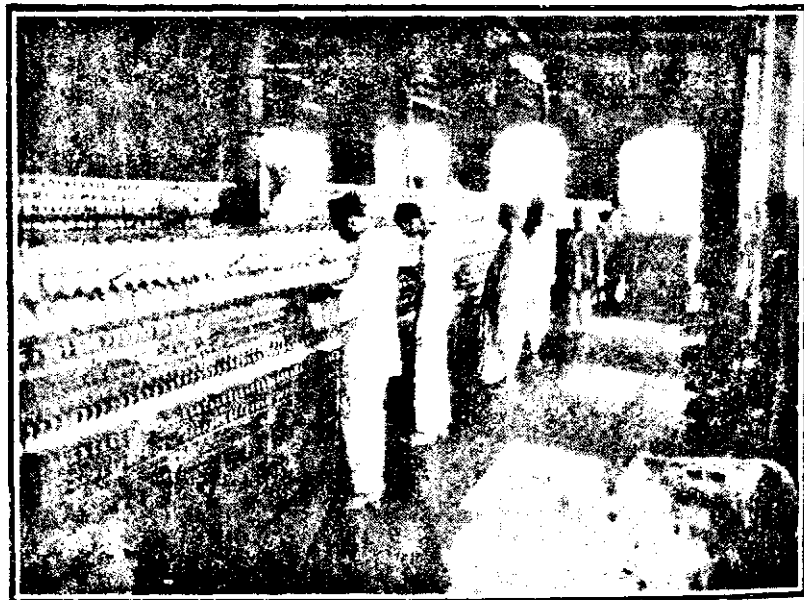
**Chaddars, Check.**—Assur Veerjee, Century, Colaba Land, Coorla, Crescent, Crown, Diamond, E. D. Sassoon United, Elphinstone, Emperor Edward, Fazulbhoy, Globe, Hindoostan, Indian Mfg., Jamshed, Kastoorchand, Khatau Makanji, Kohinoor, Manockjee Petit, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sassoon, Standard, Svadeshi, Tata, Union, Western India.

**Chaddars, Twill.**—Assur Veerjee, Century, Colaba Land, Coorla, Crescent, Diamond, Pabaney, Edward Sassoon, E. D. Sassoon United, Emperor Edward, Fazulbhoy, Globe, Kastoorchand, Khatau Makanji, Kohinoor, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Union, Western India.





THE RING FRAME: THE JOBBER OR OVERLOOKER.



THE RING FRAME: ADULT MINDERS AND JOBBERS.

*Photos Copyright.*

**Charsas.**—Colaba Land, Crown, Globe, Khatau Makanji, Manockjee Petit, Morarjee Goculdas, New Great Eastern, Phoenix, Svadeshi, Tata.

**Checks.**—Assur Veerjee, Century, Colaba Land, Coorla, Crescent, Crown, David, E. D. Sassoon United, Elphinstone, Emperor Edward, Globe, Jamshed, Jubilee, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union, Western India.

**Checks, Dobby.**—Assur Veerjee, Century, Colaba Land, Crescent, Crown, David, Diamond, E. D. Sassoon United, Elphinstone, Globe, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Tata, Union, Western India.

**Checks, Plain.**—Assur Veerjee, Century, Colaba Land, Coorla, David, Diamond, E. D. Sassoon United, Elphinstone, Globe, Jamshed, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Tata, Union, Western India.

**Checks, Susi.**—Assur Veerjee, Century, Colaba Land, Coorla, Crescent, Crown, David, Diamond, E. D. Sassoon United, Elphinstone, Globe, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Tata, Union.

**Checks, Susi, English.**—Century, Colaba Land, Crescent, David, E. D. Sassoon United, Elphinstone, Fazulbhoy, Globe, Khatau Makanji, Madhowji Dharamsi, Manockjee Petit, New Great Eastern, Phoenix, Sir Shapurji Broacha, Svadeshi.

**Checks, Twill.**—Assur Veerjee, Century, Colaba Land, Coorla, Crescent, David, E. D. Sassoon United, Elphinstone, Fazulbhoy, Globe, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union, Western India.

**Checks, Zephyr and/or Thana Check.**—Century, Colaba Land, Coorla, Crescent, David, E. D. Sassoon United, Elphinstone, Emperor Edward, Fazulbhoy, Framjee Petit, Globe, Indian Mfg., Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Morarjee Goculdas, New Great Eastern, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata.

**China Cloth.**—Crescent, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Fazulbhoy, Globe, Kastoorchand, Khatau Makanji, Meyer Sassoon, Sir Shapurji Broacha, Standard.

**Chirdies, Dyed.**—Morarjee Goculdas, Standard.

**Cholas.**—Colaba Land, Coorla, Crescent, David, Diamond, E. D. Sassoon United, Emperor Edward, Globe, Kastoorchand, Khatau Makanji, Morarjee Goculdas, New Great Eastern, New Kaiser-i-Hind, Pearl, Phoenix, Sassoon, Tata, Union.

**Cholas, Check.**—Assur Veerjee, Coorla, Crescent, Crown, David, Diamond, E. D. Sassoon United, Fazulbhoy, Globe, Jamshed, Jubilee, Khatau Makanji, Kohinoor, Morarjee Goculdas, Pearl, Phoenix, Tata, Western India.

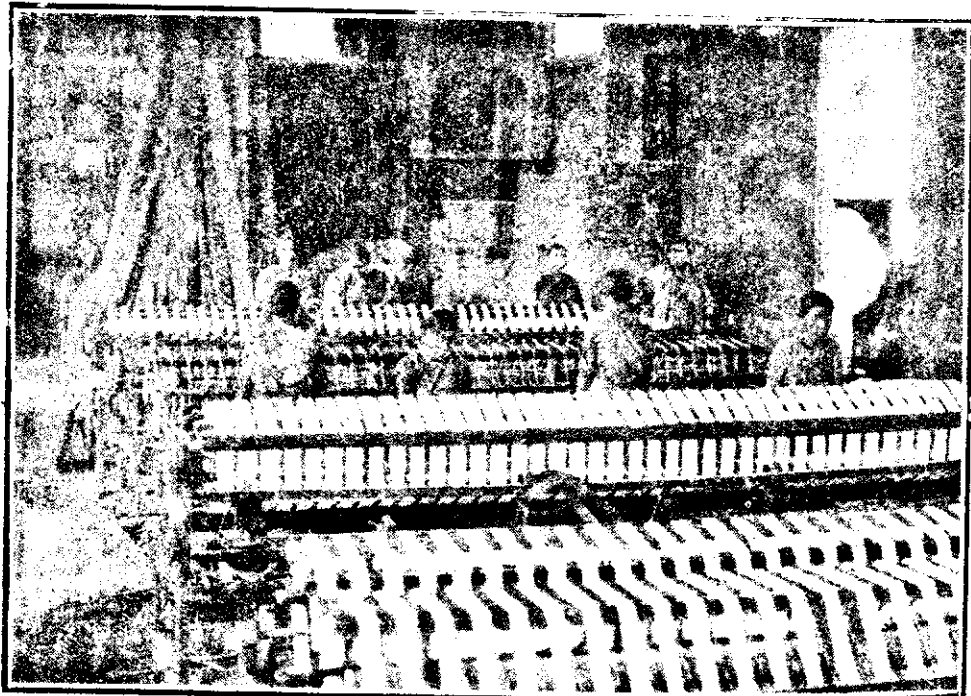
**Cholas, Dobby.**—Assur Veerjee, Colaba Land, Crescent, Diamond, Pabaney, Fazulbhoy, Globe, Khatau Makanji, Morarjee Goculdas, New Great Eastern, Phoenix.

**Cholas, Duster.**—Colaba Land, Crescent, E. D. Sassoon United, Fazulbhoy, New Great Eastern, Phoenix.

**Coatings.**—Colaba Land, Crescent, Edward Sassoon, E. D. Sassoon United, Elphinstone, Globe, Khatau Makanji, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata.

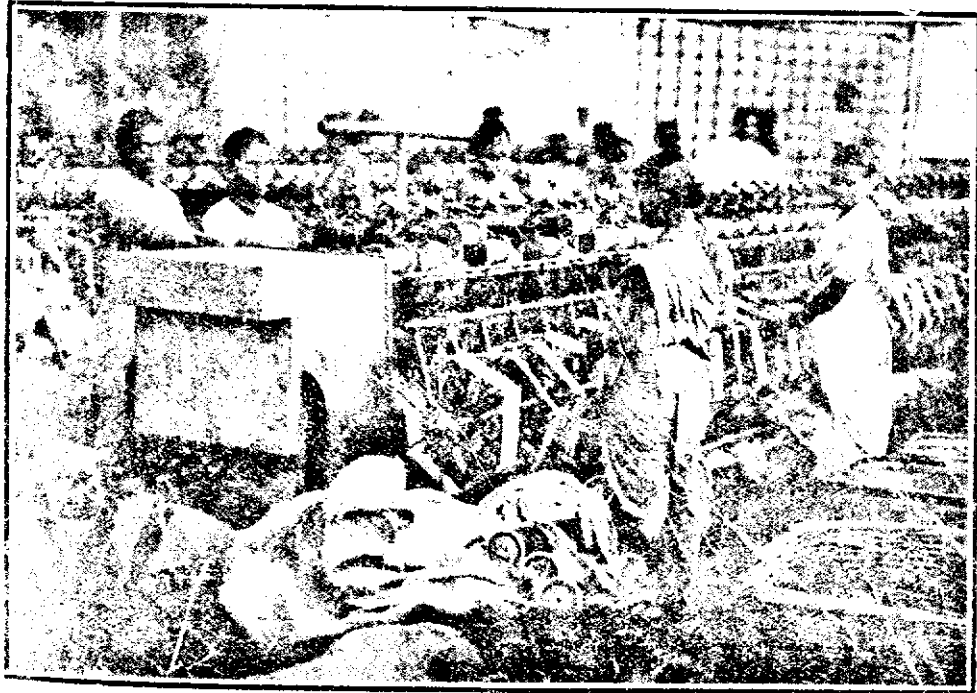
**Coatings, English and/or Cashmere.**—Currimbhoy, Pabaney, Edward Sassoon, E. D. Sassoon United, Elphinstone, Madhowji Dharamsi, Meyer Sassoon, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata.

**Cotton, Dyed.**—Currimbhoy, E. D. Sassoon United, Elphinstone, Framjee Petit, Globe, Jamshed, Manockjee Petit, Morarjee Goculdas, Pearl, Sir Shapurji Broacha, Svadeshi, Tata.



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WOMEN BOBBIN WINDERS.

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**Drills, Black.**—Coorla, Currimbhoy, E. D. Sassoon United, Globe, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Morarjee Goculdas, Phoenix, Sir Shapurji Broacha, Standard, Tata, Union.

**Drills, Blue.**—Coorla, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Globe, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, Phoenix, Sir Shapurji Broacha, Standard, Union.

**Drills, Dobby.**—Century, Colaba Land, Coorla, Currimbhoy, David, Diamond, Pabaney, E. D. Sassoon United, Edward Sassoon, Fazulbhoy, Globe, Hindoostan, Jamshed, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Morarjee Goculdas, New Great Eastern, Meyer Sassoon, Pearl, Phoenix, Sir Shapurji Broacha, Standard, Union.

**Drills, Dyed.**—Century, Coorla, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Emperor Edward, Elphinstone, Globe, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Drills, Khaki.**—Century, Coorla, Crescent, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Elphinstone, Framjee Petit, Globe, Indian Mfg., Jamshed, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, Phoenix, Sir Shapurji Broacha, Standard, Union.

**Drills, Striped.**—Century, Colaba Land, Coorla, Crescent, Currimbhoy, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Fazulbhoy, Framjee Petit, Globe, Hindoostan, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, New Kaiser-i-Hind, Pabaney, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Tata, Union, Western India.

**Drills, Zephyr and/or Thana Drills.**—Colaba Land, Coorla, Crescent, Currimbhoy, David, Pabaney, Edward, Sassoon, E. D. Sassoon United, Emperor Edward, Globe, Indian Mfg., Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Phoenix, Sir Shapurji Broacha, Standard.

**Dobby Cloth.**—Colaba Land, Coorla, Crescent, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Elphinstone, Globe, Indian Mfg., Jamshed, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Tata, Union.

**Gamchas, Check.**—Century, Crescent, E. D. Sassoon United, Fazulbhoy, Khatau Makanji, Manockjee Petit, Pearl, Sassoon, Sir Shapurji Broacha, Standard, Tata.

**Holland.**—Colaba Land, Coorla, Crescent, Currimbhoy, Diamond, Edward Sassoon, E. D. Sassoon United, Fazulbhoy, Globe, Kastoorchand, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Planet, Sir Shapurji Broacha, Svadeshi, Tata, Union.

**Hunting Cloth.**—Colaba Land, Coorla, Crescent, Edward Sassoon, E. D. Sassoon United, Emperor Edward, Globe, Khatau Makanji, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Sir Shapurji Broacha, Tata.

**Linings.**—Colaba Land, Currimbhoy, New Great Eastern, Sir Shapurji Broacha.

**Long Cloth, Dyed.**—Coorla, Currimbhoy, David, Diamond, Edward Sassoon, E. D. Sassoon United, Elphinstone, Emperor Edward, Globe, Indian Mfg., Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union.

**Long Cloth, Khaki.**—Currimbhoy, Diamond, Edward Sassoon, E. D. Sassoon United, Globe, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, Phoenix, Sir Shapurji Broacha, Standard, Union.

**Loongees.**—Assur Veerjee, Coorla, Crescent, Diamond, E. D. Sassoon United, Emperor Edward, Fazulbhoy, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Morarjee Goculdas, Pabaney, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Svadeshi, Tata, Union.

**Madras Cloth.**—Colaba Land, Crescent, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Fazulbhoy, Globe, Kastoorchand, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pabaney, Pearl, Sir Shapurji Broacha, Standard, Tata, Union.

**Prints.**—Standard.

**Pugri Cloth, Khaki.**—Century, Edward Sassoon, E. D. Sassoon United, Khatau Makanji, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, Pabaney, Phoenix, Sir Shapurji Broacha, Union.

**Saris.**—Assur Veerjee, Colaba Land, Coorla, Crescent, Crown, Edward Sassoon, E. D. Sassoon United, Elphinstone, Emperor Edward, Fazulbhoy, Globe, Jamshed, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, New Kaiser-i-Hind, Sassoon, Sir Shapurji Broacha, Standard, Union.

**Shawls, Dyed.**—Currimbhoy, E. D. Sassoon United, Edward Sassoon, Framjee Petit, Indian Mfg., Kastoorchand, Khatau Makanji, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, Phoenix, Standard, Svadeshi, Tata.

**Shirtings, Dyed.**—Coorla, Currimbhoy, Diamond, E. D. Sassoon United, Framjee Petit, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Morarjee Goculdas, Pearl, Phoenix, Sir Shapurji Broacha, Standard, Tata, Union, Victoria.

**Shirtings, Grey, Figured and/or Domety.**—Century, Colaba Land, Crescent, Currimbhoy, Diamond, Fazulbhoy, Globe, Kastoorchand, Khatau Makanji, Kohinoor, Madhowji Dharamsi, New Great Eastern, Phoenix, Sir Shapurji Broacha, Standard, Union.

**Shirtings, Harvard.**—Currimbhoy, Sir Shapurji Broacha.

**Shirtings, Twilled Check.**—Century, Colaba Land, Coorla, Crescent, Currimbhoy, Diamond, E. D. Sassoon United, Fazulbhoy, Khatau Makanji, Madhowji Dharamsi, Morarjee Goculdas, Phoenix, Sir Shapurji Broacha, Standard, Union.

**Shirtings, Twilled Khaki.**—Century, Currimbhoy, Diamond, Edward Sassoon, E. D. Sassoon United, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Phoenix, Sir Shapurji Broacha, Standard, Union.

**Shirtings, Twilled Coloured Stripes.**—Century, Colaba Land, Crescent, Currimbhoy, Diamond, Edward Sassoon, E. D. Sassoon United, Fazulbhoy, Globe, Kastoorchand, Khaudesh, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Pabaney, Phoenix, Sholapur, Sir Shapurji Broacha, Standard, Tata, Union.

**Susi, Dobby.**—Century, Colaba Land, Coorla, Crescent, Currimbhoy, David, Diamond, Edward Sassoon, E. D. Sassoon United, Elphinstone, Emperor Edward, Globe, Jamshed, Kastoorchand, Khatau Makanji, Madhowji Dharamsi, Kohinoor, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Tata, Union.

**Susi, D.P.S.**—Crescent, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Fazulbhoy, Kastoorchand, Khatau Makanji, Madhowji Dharamsi, Meyer Sassoon, Pabaney, Phoenix, Sir Shapurji Broacha, Standard, Tata.

**Susi, Dyed.**—Coorla, Currimbhoy, Diamond, Edward Sassoon, E. D. Sassoon United, Globe, Jamshed, Khatau Makanji, Kohinoor, Madhowji Dharamsi, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, Phoenix, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union, Victoria.

**Susi, Ordinary Coloured Striped.**—Century, Colaba Land, Coorla, Crescent, Crown, Currimbhoy, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Emperor Edward, Fazulbhoy, Framjee Petit, Globe, Kastoorchand, Khatau Makanji, Kohinoor, Manockjee Petit, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pabaney, Pearl, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Svadeshi, Tata, Union, Victoria.

**Susi, Zephyr and or Thana Susi.**—Colaba Land, Coorla, Crescent, Currimbhoy, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Emperor Edward, Framjee Petit, Globe, Kastoorchand, Khatau Makanji, Madhowji Dharamsi, Kohinoor, Meyer Sassoon, Morarjee Goculdas, New Great Eastern, Pabaney, Phoenix, Sassoon, Sir Shapurji Broacha, Standard, Tata, Union.

**Table Cloth and/or Counterpanes.**—Crescent, E. D. Sassoon United, Globe, Indian Mfg., Manockjee Petit, Phoenix, Standard, Sir Shapurji Broacha, Tata, Union.

**Thana Cloth.**—Assur, Century, Colaba Land, Coorla, Crescent, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Globe, Kastoorchand, Khatau, Madhowji, Manockjee Petit, Meyer Sassoon, New Great Eastern, Phoenix, Sassoon, Sir Shapurji, Standard, Svadeshi, Tata, Union.

**Tinted Cloth.**—Century, Edward Sassoon, E. D. Sassoon United, Kastoorchand, Madhowji, Manockjee Petit, Meyer Sassoon, Morarjee Gocuklas, Phoenix, Sir Shapurji, Standard, Tata, Union.

**Trouserings.**—Colaba Land, Crescent, Edward Sassoon, E. D. Sassoon United, Khatau, Madhowji, Manockjee Petit, Meyer Sassoon, New Great Eastern, Phoenix, Sir Shapurji, Standard, Svadeshi, Tata.

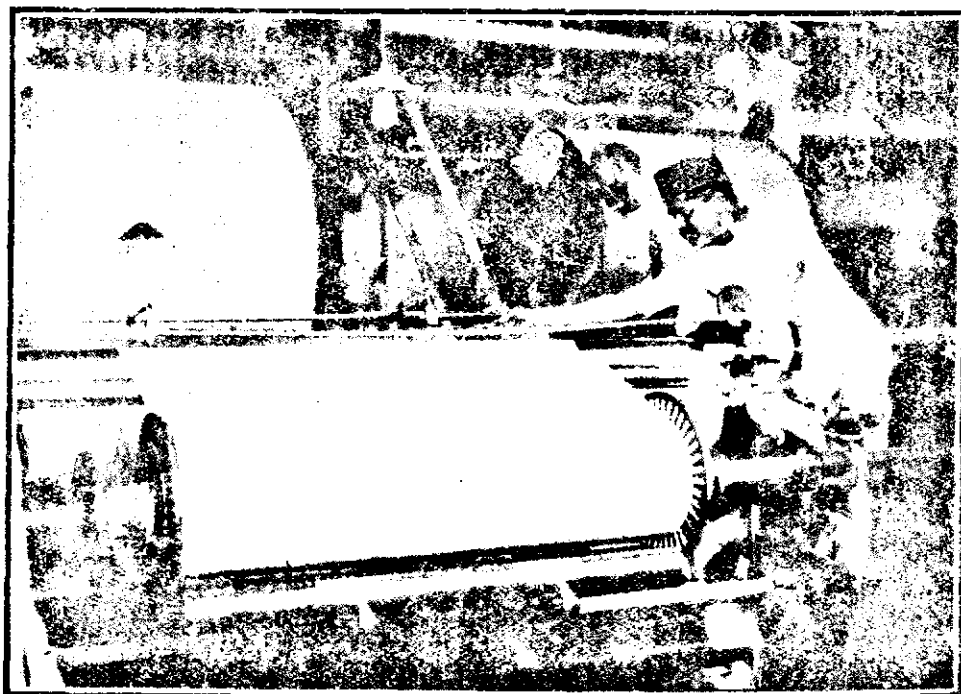
**Tussore, Imitation.**—Edward Sassoon, E. D. Sassoon United, Khatau, Madhowji, Manockjee Petit, Meyer Sassoon, Morarjee, Phoenix, Sir Shapurji, Svadeshi.

**Twills.**—Century, Colaba Land, Coorla, Crown, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Emperor Edward, Globe, Indian Mfg., Kastoorchand, Khatau, Kohinoor, Meyer Sassoon, Manockjee Petit, Morarjee, New Great Eastern, Pearl, Phoenix, Sir Shapurji, Standard, Tata, Union.

**Twills, Striped.**—Century, Colaba Land, Coorla, Crescent, Currimbhoy, David, Edward Sassoon, E. D. Sassoon United, Elphinstone, Globe, Kastoorchand, Khatau, Madhowji, Meyer Sassoon, Morarjee, New Great Eastern, Pearl, Phoenix, Sassoon, Sir Shapurji, Standard, Svadeshi, Tata, Union.

**Twills, Zephyr and or Thana Twill.**—Colaba Land, Coorla, Crescent, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Emperor Edward, Framjee Petit, Globe, Khatau, Madhowji, Meyer Sassoon, New Great Eastern, Phoenix, Sir Shapurji, Standard, Union.

**Zephyrs.**—Century, Colaba Land, Coorla, Crescent, Currimbhoy, Edward Sassoon, E. D. Sassoon United, Emperor Edward, Framjee Petit, Globe, Kastoorchand, Khatau, Kohinoor, Madhowji, Manockjee Petit, Meyer Sassoon, Morarjee, New Great Eastern, Phoenix, Sir Shapurji, Standard, Tata, Union.



THE SIZING MACHINE: MARATHA AND MAHOMEDAN MINDERS. (Copyright.)  
(For Weaving Shed, see page 196.)