

23rd ANNUAL REPORT

Report Junction
2008 - 2009
Report Junction

CENTURY 21ST PORTFOLIO LIMITED

BOARD OF DIRECTORS

T.SURYA PRAKASH RAO, Director
HEMARAJ BAID, Director
K. RAVI KUMAR, Director & C.S.

AUDITORS

M/s. VENKATA SRINIVAS & ASSOCIATES
Chartered Accountants
6-3-609/11/2,
Anand Nagar Colony,
Khairatabad, Hyderabad - 500 004.



REGISTRARS

VENTURE CAPITAL & CORPORATE
INVESTMENTS PVT. LTD.,
H.No.12-10-167, Bharath Nagar,
Hyderabad - 500 018.

REGD. OFFICE

Suite 404, Mayfair Gardens,
Road No.12, Banjara Hills,
Hyderabad-500 0034 (A.P)
Email : cenport@gmail.com

CENTURY 21ST PORTFOLIO LIMITED

Regd. Office : Suite 404, Mayfair Gardens, Road No.12,Banjara Hills, Hyderabad—500034.

NOTICE

Notice is hereby given that the 23rd Annual General Meeting of the company will be held on Thursday, 24th September, 2009 at 11.00 A.M at the Registered Office of the company to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March 2009 and Balance Sheet as at 31st March 2009, the Directors and Auditors Report thereon.
2. To appoint a Director in place of Sri. T. Suryaprakasa Rao who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s Venkata Srinivas and Associates, Chartered Accountants, Hyderabad as auditors of the company for the period commencing from the conclusion of this General meeting till the conclusion of the next annual general meeting and to fix their remuneration.

Special Business :-

4. To consider and if thought fit to pass the following resolution with or without modifications as an Ordinary Resolution.
"RESOLVED that in accordance with the provisions of Section 260 of the Companies Act, 1956 Shri Hemraj Baid (who was appointed as an Additional Director of the company by the Board of Directors on 08.07.2009 who holds office up to the date of this Annual General Meeting and in respect of whom, the company has received a notice in writing along with a deposit of Rs.500/- in terms of Section 257 of the companies act, 1956, from a member proposing the candidature of Shri Hemraj Baid for the Office of the Director be and is hereby elected and appointed as Director of the Company".

5. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution :-
"RESOLVED" that in partial modification of Ordinary Resolution passed at the 22nd Annual General Meeting held on 30th Sep, 2008 and pursuant to provisions of Sections 198, 269, 309, 310 and 311 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, (as may be re-enacted or modified from time to time), and subject to the approval of the Company be and is hereby accorded to the terms and conditions including remuneration payable to Mr. K. Ravi Kumar Director & Company Secretary for the period of his term from 01/04/2009 to 29/04/2013 as set out in the draft Agreement to be executed between the Company and Mr. K. Ravi Kumar placed before the meeting and duly initialed by the Chairman for the purpose of identification, which Agreement is hereby specifically sanctioned, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment, but so as not to exceed the remuneration and perquisites set out in the draft Agreement."

"RESOLVED" further that in the absence or inadequacy of profits in any year, Shri K. Ravi Kumar shall be entitled to receive and be paid as minimum remuneration in that year by way of salary, allowances, perquisites and other benefits as stated in the Explanatory statement, Subject however, to the necessary approvals and ceiling specified under Schedule XIII of the Companies Act, 1956.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary to give effect to this resolution."

6. To consider and, if thought fit, to pass with or without modifications, the following resolution as an ORDINARY RESOLUTION:-
"RESOLVED" that pursuant to the provisions of Section 258 and other applicable provisions, if any of the Companies Act, 1956 and subject to the approval of members in general meeting, casual vacancy caused due to the resignation of Mr. K. Sathanandam and Mrs. M A Rajeswari both Directors need not be filled in".

By Order of the Board of Directors,
For Century 21st Portfolio Limited

Place : Hyderabad
Date : 14th August 2009

Sd/- K. RAVI KUMAR
Director & C.S.

Notes: -

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him / her. A proxy need not be a member of the company.
2. Proxy, in order to be effective, must be deposited at the Registered Office of the company at 8-2-682/3/A&B, Suite 404, Mayfair Gardens, Road No.12, Banjara Hills, Hyderabad—500034, not later than forty eight hours before commencement of the meeting.
3. Members are requested to intimate change in their address and other correspondence quoting their registered folio number.
4. Register of members and share transfer books of the company will remain closed from 21st September 2009 to 24th September 2009, both days inclusive.
5. Explanatory statement in terms of section 173(2) of the Companies Act, 1956 is annexed to notice.
6. Members are requested to send all future correspondence in respect of their change of address, transfer of shares or any other query, directly to the Share Transfer Agents at the following address: Venture Capital & Corporate Investments P. Ltd, 12-10-167, Bharath Nagar, Hyd-18
7. Members are requested to quote their Folio/DP ID Number(s) in all correspondence with the Company / Share Transfer Agents.

CENTURY 21ST PORTFOLIO LIMITED

Explanatory statement annexed to the Notice of 23rd Annual General Meeting of the members of the Company.

Item No.4 of Notice :

The Board of Directors of the company inducted Mr. Hamraj Baid as Director of the company at their meeting held on 08/07/09. Mr. Hamraj Baid holds office till the conclusion of the Annual General Meeting, and seeks reappointment. Mr. Hamraj Baid is a qualified company secretary and law graduate with over a period of 20 years experience in corporate management, industry and business. His association with the company is a steppingstone for growth. Your Directors recommend his reappointment. None of the Directors are concerned or interested in the resolution.

Item No. 5 of Notice :

The Members of the Company at their Meeting held on 30-09-2008 had appointed Shri K. Ravi Kumar as a whole time Director & Company Secretary, for period up to 29-04-2013. The said terms and conditions of remuneration are as under:

(a) Salary: Rs. 50,000 P.M

(b) Perquisites/Allowances:

1. Medical Reimbursement:

All expenses incurred for self and family in India and/or abroad including hospitalization, nursing home and surgical expenses shall be reimbursed as per company's rules, subject to a ceiling of one month's salary per year.

2. Leave Travel Concession:

Reimbursement of leave travel expenses for self and family for proceeding on leave subject to a ceiling of one month's salary per year in accordance with the rules of the Company.

3. Club fees :

Reimbursement of fees of Clubs subject to the maximum of Two Clubs including admission and life membership fees.

4. Company's contribution Fund, Superannuation Fund or Annuity Fund : As per the rules of the company.

5. Gratuity : As per the rules of the Company.

6. Leave Entitlement and encashment of earned leave : As per rules of the company.

7. Provision of Car for use on Company's business and telephone of residence will not be considered as perquisites.

8. Bonus : As approved by Board of its absolute discretion.

9. Other perquisites/benefits/allowances :

As allowable to other employees of the company as per rules of the company including this may become applicable in future. Any other allowances, benefits and perquisites as the board may from time to time decide subject to overall ceiling on remuneration mentioned herein below.

Explanation:

"Family" means the spouse, dependent children and dependent parents of such director.

Overall remuneration:

The total remuneration payable to Shri K. Ravi Kumar by way of salary, bonus, perquisites, allowances, benefits and amenities as approved by the Board shall not exceed the limits laid down in section 198 and 309 and other relevant provisions of the companies act, 1956 or any statutory modification or re-enactments thereof.

Minimum Remuneration:

In the absence or inadequacy of profits in any year, Shri K. Ravi Kumar shall be entitled to receive and be paid as minimum remuneration in that year by way of salary, allowances, perquisite and other benefits except Bonus as stated above in that year, subject, however, to the necessary approvals and ceiling (excluding item nos. 5 to 7 stated above) specified under schedule XIII of the Companies Act, 1956.

However due to the global recession and adverse business conditions the remuneration paid to Mr. K. Ravi Kumar was restricted to Rs.25,000/ per month.

It is now proposed that subject to the approval of the members, the salary with annual increment of 20%, perquisites and allowances as per the terms of appointment shall be considered as the minimum remuneration .

All other terms and conditions remain unchanged.

The Director shall not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof.

The particulars set out above may be treated as an abstract of the Agreement, proposed to be entered into between the Company and Mr. K. Ravi Kumar under the provisions of Section 302(2) of the Companies Act, 1956.

None of the Directors of the Company is in any way deemed to be concerned or interested in the aforesaid resolution .

The Board of Directors recommends the resolution for approval of the members.

Item No.6 of Notice:

The Draft Agreement, referred to above, to be entered into with Mr. K.Ravi Kumar is available for inspection by the members of the Company at the Registered Office of the Company between 10.00 a.m. and 1.00 p.m. on all working days, till the date of the Annual General Meeting.

Mr. K.Satyanandam and M A Rajeswari have submitted their resignation as Directors of the Company with effect from 07.07.2009 .The Board of Directors have decided to accept the resignation and not to fill the casual vacancy caused due to their resignation.

The Board of Directors recommends the resolution for approval of the members.

None of the Directors of the Company is in any way deemed to be concerned or interested in the aforesaid resolution.

By Order of the Board of Directors,

Sd/- K. RAVI KUMAR
Director & C.S.