

**CONFIDENCE TRADING
COMPANY LIMITED**

**30th ANNUAL REPORT
2010-11**

30th ANNUAL REPORT

BOARD OF DIRECTORS

Mr. Manoj Naginlal Jain	-	<i>Additional Director</i>
Mr. Lalitkumar Roshanlal Maroo	-	<i>Additional Director</i>
Mr. A. R. Coutinho	-	<i>Additional Director</i>

AUDITORS:

M/S. NARENDRA BHANDARI & CO.
CHARTERED ACCOUNTANTS
120-121, MANAS BHAWAN, 1ST FLOOR, R.N.T. MARG,
INDORE – 452 001.

REGISTERED OFFICE:

2C, RAM MANSION, 367, PANTHEON
ROAD, EGMORE, CHENNAI : 600 008.

REGISTAR & TRANSFER AGENT:

PURVA SHAREREGISTRY (INDIA) PVT. LTD.
9, SHIV SHAKTI INDUSTRIAL ESTATE,
J.R. BORICHA MARG, LOWER PAREL (E),
MUMBAI – 400 011.

NOTICE

Notice is hereby given that the **30TH** Annual General Meeting of the Members of **CONFIDENCE TRADING COMPANY LIMITED** will be held on **11th August, 2011 on Thursday at 3:30 P.M** at the Registered Office at 2C, Ram Mansion, 367, Pantheon Road, Egmore, Chennai : 600008, to transact the following business.

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as at 31st March 2011, the Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Lalit Kumar Maroo, who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare 10% dividend for the year ended March 31, 2011.

SPECIAL BUSINESS :

4. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Mr. Lalit Kumar Maroo, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956, and 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 under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

5. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Mr. Manoj Jain, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956, and 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 under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

6. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Mr. A.R. Coutinho , who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956, and 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 under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

7. To consider, and if thought fit, to pass with or without modifications, the following Resolution as an Special Resolution:

“RESOLVED THAT in accordance with the recommendations of the Board of Directors and all applicable provisions of the companies Act, 1956, (Including any amendment thereto or re-enactment thereof for the time being in force) and the enabling provisions of the Articles of Association of the company and subject to the guidelines issued by the Securities and Exchange Board of India (SEBI) in this behalf and subject to such approvals, permissions and sanctions as may be necessary from appropriate authorities or bodies and subject to such conditions as may be prescribed by any of them while granting such approvals, consents, permissions and sanctions while the Board of Directors of the company or any committee thereof (herein after referred to as “the Board”) be and hereby authorized to accept, the Board be and is hereby authorized to issue and allot not exceeding 2,00,000 Equity shares (hereinafter referred

to as "Bonus Shares") of Rs. 10/- each credited as fully paid-up, in the proportion of 4 (Four) new Equity shares for every existing 1(one) Equity shares outstanding as per the paid up share capital of the company as on the date to be hereafter fixed by the Board (hereafter referred to as "Record Date") and that the corresponding amount arising out of the issue of the bonus shares be capitalized and transferred from the amount standing to the credit of "General Reserve" and /or other free reserves forming part of "Reserve and surplus" in the books of the company as on 31st March, 2011 to the share capital amount and that the said new equity shares in the proportion aforesaid be allotted as fully paid bonus shares to the members whose name appear on the Register of Members of the company or as beneficial owner(s) of shares in the records of the Depositories appointed by the company as on the record date and upon the footing that such members become entitled thereto, for all purposes, as capital and not as income.

"RESOVLED FURTHER THAT the bonus shares shall be allotted subject to the Memorandum and Articles of Association of the company and shall in all respects rank pari pasu with the existing fully paid-up Equity shares of the company with a right to participate in full the dividend to be declared for the financial year in which the Bonus shares are allotted."

"RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of the Bonus shares but in the case of shareholders who opt to receive the bonus shares in dematerialized form, the Bonus shares shall be credited to the respective beneficiary accountants of the shareholders with their respective depository participants within the stipulated time as may be allowed by the concerned authorities and in the case of shareholders who opt to receive the Bonus shares in physical form, the share certificate in respect thereof shall be delivered within such time as may be prescribed."

"RESOLVED FURTHER THAT the issue and allotment of fully paid equity share as Bonus shares to the extent they relate to non residents shall be subject to approval of Reserve Bank of India as may be required under Foreign Exchange Management Act, 1999 (Including any statutory modification of enactment thereof for the time being in force)

"RESOLVED FURTHER THAT the fractions, if any, arising out of the issue of Bonus Shares be rounded off to the nearest integer"

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubt or difficulties, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary expedient, usual or proper and to settle any question or doubt that may arise in relation thereto or as the Board in its absolute discretion may think fit and its decision shall be final and binding on all members and other interested persons"

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary or desirable to give effect to this Resolution"

8. To consider, and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT subject to the provisions of Sections 224, 225 and other applicable provisions, if any, of the Companies Act, 1956, of M/s. Suresh Anchaliya & Co, Chartered Accountants be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, in place of M/s. Narendra Bhandari & Co., Chartered Accountants to examine and audit the accounts of the Company for the financial year 2011-2012, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

9. To consider, and if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 94(1)(a), 97 and other applicable provisions, if any, of the Companies Act, 1956, the Authorised Share Capital of the Company be and is hereby increased from Rs. 5,00,000/- (Rupees Five Lakhs Only) divided into 50,000 (Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crores and Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association with respect to capital clause be and is hereby deleted and in its place the following Clause V be substituted:

'V. A The Authorised Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crores and Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.'

B Paid up Capital of the Company shall be minimum of Rs. 5,00,000 (Rupees Five lakhs only).

RESOLVED FURTHER THAT Mr Manoj Jain Director of the Company and / or any one authorized on his behalf be and are hereby severally authorized to do all such deeds, acts, matters and things necessary to give effect to the above resolution including signing and filing the necessary forms with the Registrar of Companies, Mumbai in order to give effect to the above resolution.

RESOLVED FURTHER THAT the existing Clause 3 of the Articles of Association with respect to capital clause be and is hereby deleted and in its place the following Clause 3 be substituted:

3 The Authorised Share Capital of the Company is as much as mentioned in the Memorandum of Association of the Company. The Company shall have power to increase consolidate, sub divide, reduce or otherwise alter its share capital, subject to the provisions of the Act.

10. To consider and, if thought fit, to pass with or without modification(S), the following resolution as a Special Resolution:

"Resolved that in accordance with the provisions of section 81, 81(1A) and other applicable provisions if any of the Companies act, 1956 and in accordance with the existing guidelines issued by the Securities and Exchange Board of India (SEBI) and subject to all necessary approvals, consents, permissions and / or sanctions of the Government of India, Reserve Bank of India, Foreign Investment Promotion Board, Secretariat of Industrial Approvals under the Foreign Exchange Management Act, 1999 (including any statutory modification or reenactment thereof, for the time being in force) and other applicable laws, and enabling provisions in the Memorandum and Articles of association of the company and the listing agreements entered into by the company with the stock exchange where the shares of the company are listed and subject to such terms and conditions as may be determined by the board of directors of the company (herein after referred to as "The Board" which expression shall include a committee, constituted for the time being in force, thereof) and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions or sanctions and agreed to by the Board, the consent and approval of the company be and is hereby accorded to Board and the Board be and is hereby authorised to offer, issue and allot on preferential basis, up to 1,00,00,000 (One Crore) Equity Shares of Face Value of Rs. 10/- each at a premium of Rs. 5/- per share aggregating to Rs.15,00,00,000/- (Rupees Fifteen Crores only) to persons not falling under promoters group, being the price which is in accordance with the guidelines for Preferential Issue contained in Chapter XIII of the SEBI (issue of Capital and Disclosure Requirement) Regulations, 2009, (SEBI ICDR Regulations) persons mentioned below on a Preferential basis:

Sr. No.	Name of the proposed Allottes	Address of the Proposed Allottes	No of equity shares to be allotted	Category	Allottee is : QIB/MF/FI/Trust/Banks
1	Raj Kumar Agrawal	153, Avon Classic, Dattapada Road, Borivali (E), Mumbai - 66.	200000	Non Promoter	No
2	Ramesh Sharma	1101, 11 th floor, satguru, kalayan jn of 13 th and 17 th Road, Khar (W) Mumbai 400052.	200000	Non promoter	No
3	Anwar Mohmed Shaikh	B/303, Grit Paradise CHS Ltd. Ghatkopar, Kurla, Mumbai – 400 043.	200000	Non Promoter	No

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Sr. No.	Name of the proposed Allottes	Address of the Proposed Allottes	No of equity shares to be allotted	Category	Allottee is : QIB/MF/FI/Trust/Banks
4	Rehna Anwar Shaikh	1601/1602, Cosmic Hights, Sector – IV, Wadala (E), Mumbai - 37.	200000	Non Promoter	No
5	Anju Chokhani	6 th Floor, Merchant Chambers, 41, New Marine Lines, Mumbai 20.	200000	Non promoter	No
6	Kamalapat Ratanchand Chopra	73, Tahnee Heights, Petit Hall, 66, Neapean Sea Road, Mumbai 6.	200000	Non Promoter	No
7	Reena Arvind Goyal	1503, Challenger Tower II, Thakur Village, Kandivli (e), Mumbai -101	200000	Non Promoter	No
8	Pankaj J Shah	4, 43, Jaldarshan, Opp. P.D. Park, Nepeansea Road, Muambi -36.	200000	Non promoter	No
9	Nitin Shantikumar Kedia	Vishwashanti ,Juhu Koliwada, Juhu Santacruz (W) Mumbai-49	200000	Non Promoter	No
10	Nidhi Nirmal. Kedia	252, Krishna Bhawan, Walkeswar Road, walkeshwar, Mumbai-6	200000	Non Promoter	No
11	Anandkumar Tewari / Kanta Tewari / Vandana Tewari	B/3/3/, vikaram nagar, staff colony, khor, Neemuch. M.P. 452007	200000	Non promoter	No
12	Subhash Chander Kathuria	3, Poorvi Marg, Vasant Vihar, New Delhi - 110005	200000	Non Promoter	No
13	Kalpana Pankaj Shah	4,43, Jaldarshan opp. P.D.Park, Nepeansea Road, Mumbai-36.	200000	Non Promoter	No
14	Ashok Kumar Mehta	301, Deccan VIKAS, 3 RD Floor Kotaci Wadi, Mumbai 400 004	200000	Non promoter	No
15	Chetan M. TamboliManali C. Tamboli	C/o.steel Cast Ltd, Rupvapari Road, Bhavna Nagar-Gujarat	200000	Non Promoter	No
16	Rameshchandra Shah	1899/A Vasudha, Opp. Akshganga, rupani Circle, Bhavna Nagar, Gujarat-364001.	200000	Non Promoter	No
17	Darshak Shah	1899/A Vasudha, Opp.Akshganga, rupani Circle, Bhavna Nagar, Gujarat-364001	200000	Non promoter	No

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Sr. No.	Name of the proposed Allottes	Address of the Proposed Allottes	No of equity shares to be allotted	Category	Allottee is : QIB/MF/FI/Trust/Banks
18	Rushil Industries Ltd.	Sarthik, D-202,atabhai chowk, Bhavna Nagar, Gujrat 364001.	200000	Non Promoter	No
19	Deepa Jayesh Kothari	Nirmal Niketan, 1 st Floor, 221, Khetwadi Main Road, Mumbai -4.	200000	Non promoter	No
20	Amrita Abhishek Doshi	3701, Shreepati Arcade, A.K. Marg, Nana Chowk, Mumbai -36.	200000	Non Promoter	No
21	Abhishek T. Doshi HUF	3701, Shreepati Arcade, A.K. Marg, Nana Chowk, Mumbai -36.	200000	Non Promoter	No
22	Faraz Nawab Malik	218/C/2, Noor Manzil, LBS Marg, Kurla (W), Mumbai -70.	100000	Non promoter	No
23	Rekha Lalit Jain	603, Micky Heritage, 6 th Floor, Santacruz (E), Mumbai -55.	200000	Non Promoter	No
24	Krishna Kumar AgarwalRita K. Agarwal	601, Heera Dham, Sundervan Complex, Andheri (W), Mumbai -61.	200000	Non Promoter	No
25	Sanjay Banarasilal Agarwal / Mamta Agarwal	402, B/6, Kalash Apartment. Sundervan Complex, New Link Road, Andheri (w), Mumbai – 53.	200000	Non promoter	No
26	Vimal Agarwal	A-503, Clifton, Link Road, Andheri (W), Mumbai - 58.	200000	Non Promoter	No
27	Veena Kirtilal Shah	1001, Garden View 8, J.Mehta Marg, Walkeshwar, Mumbai 400 006.	200000	Non Promoter	No
28	Sudha Shantilal Shah	704, Gokul Apartment, 14, Khetwadi Back Road, Mumbai 400004.	200000	Non promoter	No
29	Ruchita Amit Shah	1001, Garden View 8, J.Mehta Marg, Walkeshwar, Mumbai 400 004.	200000	Non Promoter	No
30	Rachna Jain	Bhilai Engineering Corpn Ltd. 31, Maker Chambers NO. 111, Nariman Point , Mumbai -21.	200000	Non Promoter	No
31	Peerchand Mishrimal Bhansali HUF	74, C.P. Tank Road, Mumbai 0 4.	200000	Non promoter	No

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Sr. No.	Name of the proposed Allottes	Address of the Proposed Allottes	No of equity shares to be allotted	Category	Allottee is : QIB/MF/FI/Trust/Banks
32	Kantilal Khetmalji Jain	42/46, Guru Rajendra House,15/1st Floor, 5th Kumbharwada, Mumbai – 400 004	200000	Non Promoter	No
33	Champalal K. Jain	42/46, Guru Rajendra House,15/1st Floor, 5th Kumbharwada, Mumbai – 400 004	200000	Non promoter	No
34	Gumanmal Javantraj Jain	78/80, Gora Gandhi Bldg, C.P. Tank Road, 3 rd Floor, Room No. 39, Mumbai -400 004	200000	Non Promoter	No
35	Sushil Jain	A-52, Shastri Nagar, Jodhpur, Rajastan	200000	Non Promoter	No
36	Jitendra J Shah Rekha J Shah	9, Park View, IL Monte CHSL, 12, Little Gibbs Road, Malabar Hill, Mumbai -6.	200000	Non promoter	No
37	Manjula Hemandra Vira	1201, 12 th Floor, Kailash Palace, Upashrya Lane, Ghatkopar (E), Mumbai 77	200000	Non Promoter	No
38	Girish Vishanji Dedhia	401 & 402, 4 th Floor, Matruashish CHSL, Plot NO. 46, Sec. 29, Vashi, Navi Mumbai -400 703.	200000	Non Promoter	No
39	Mayur Rasiklal Satra	A/21, Grain Merchant CHS, Sec. 17, Vashi, New Mumbai - 400 703.	200000	Non promoter	No
40	Manish Rasiklal Satra	A/21, Grain Merchant CHS, Sec. 17, Vashi, New Mumbai - 400 703.	200000	Non Promoter	No
41	Nitin Popatlal Thakkar	C/o. Thakkar Popatlal Veji Sales Ltd., 4 Jeswani House, M.G. Road, Panvel -410206.	200000	Non Promoter	No
42	Harsha Nitin Thakkar	52 Bunglow, plot No.31, Adarsh co.op.Hsg. Soc., Panvel-410206.	200000	Non promoter	No
43	Bimal Jitendra desai	Flat No.501, 5 th floor, prabhu Prerna plot No.129, vallabh Baug Lane, Ghatkopar(E), Mumbai-400077	200000	Non Promoter	No

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Sr. No.	Name of the proposed Allottees	Address of the Proposed Allottees	No of equity shares to be allotted	Category	Allottee is : QIB/MF/FI/Trust/Banks
44	Bimal Desai HUF	Flat No.501, 5 th Floor, prabhu Purna Plot No.129, Vallabh Baug Lane, Ghatkopar (E), Mumbai-400077.	200000	Non Promoter	No
45	Jhaverilal Popatlal Dedhia	No 6,Gokul Bhaudaji Road, Matunga, Mumbai - 400 019.	300000	Non promoter	No
46	Smt. Asha Jhaverilal Dedhai	Dedhia jewelers,19 Sangit Building Laxminarayan Lane, Shop No 3 and 4 Matunga Central, Mumbai -400019.	300000	Non Promoter	No
47	Hemandra Ramji Vira	1201,12 TH flr, Kailash Palace, Upashray Lane, Ghatkopar (E), Mumbai-400077.	200000	Non Promoter	No
48	Kunal Jhaverilal Dedhia	Dedhia jewelers,19 Sangit Building Laxminarayan Lane, Shop No 3 and 4 Matunga Central, Mumbai -400019.	200000	Non promoter	No
49	Jhaverilal Popatlal Dedhia HUF	No.6, Gokul Bhaudaji Road, Matunga, Mumbai – 400 019	300000	Non Promoter	No
TOTAL			1,00,00,000		

“Resolved Further that the Equity Shares on Preferential basis shall be issued by the company on the following terms and conditions :

The equity shares to be issued on preferential basis to above allottees shall be locked in for a period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009.

The entire amount of the value per share i.e. Rs. 15/- per share (Including a share premium of Rs. 5/- per share) to be paid at the time of application.”

“Resolved Further that for the purpose of giving effect to the said Special Resolution u/s. 81, 81(1A) and other applicable provisions of the Companies Act, 1956 the Board of Directors of the Company are hereby Authorized to take such steps and to do all such acts, deeds, matters and things and agree and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as they deem fit and appropriate and give such directions / instructions as may be necessary to settle any question or difficulty for the offer / issue and allotment of Equity Shares in such manner as may be deemed fit and appropriate by the Board of Directors and or any legal / regulatory body, to be most beneficial to the company.”

“Resolved Further that the Board of Directors of the company be and are hereby Authorized to delegate any or all the powers conferred upon it by this resolution, to any committee formed thereof for the powers conferred upon it by this resolution, to any individual so Authorized by the Board. “

“Resolved Further that the shares referred to above shall in all respect rank pari-passu with the existing fully paid up equity shares of the company, provided that they shall confer on the holders of the right to dividend, if any, for the financial year in which they are allotted pari-passu from the date of allotment of new shares.”

“Resolved Further that the Board of Directors of the company be and are hereby Authorized to determine the terms and conditions of the issue including face value, quantity, issue price (Including Price range), manner of calls etc. in such manner as the Board may deem fit and proper in its absolute discretion to be most beneficial to the company and to approach SEBI and / or any other competent authority to do all such acts, deeds, matters and things as may be necessary, appropriate and proper or expedient for giving effect to the above Resolution.”

“Resolved Further that the funds so raised shall be fulfill the additional fund requirements for capital expenditure including acquisition of companies /business, funding long term working capital requirements, marketing, setting up of offices abroad and for other approved corporate purposes.”

“Resolved Further that the relevant date in relation to the shares for the purpose of determining the issue price under SEBI (Issue of Capital and Disclosure Requirements) Regulation 2009 relating to the preference issue shall be 12/07/2011.”

11. To consider and, if thought fit, to pass, with or without modification, the following resolution as an SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Sections 198, 269 and 309 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 (including any statutory modification(s) or re- enactment thereof, for time being in force) and subject to provisions of Articles of Association of Company, the consent of the Company be and is hereby accorded for appointment of Mr. A R Coutinho as Managing Director of the Company, for a period of 3 (Three) years with effect from August 11, 2011 to August 10, 2014 on the terms and conditions including remuneration as set out in the agreement entered into between the Company and Mr. A R Coutinho and reproduced in the Explanatory Statement enclosed herewith, which is hereby specifically sanctioned, with liberty to the Board of Directors (hereinafter referred to as “the Board” which shall be deemed to include any committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment and / or remuneration and / or agreement in the best interest of the Company so as not to exceed the limits specified in Schedule XIII to the Companies Act 1956, including any statutory modification or re-enactment thereof, for the time being in force or any amendments and / or modification that may hereafter be made thereto by the Central Government in that behalf from time to time, or any amendments thereto as may be agreed to between the Board and Mr. A R Coutinho.

RESOLVED FURTHER THAT the board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

REGISTERED OFFICE
2C, Ram Mansion, 367,
Pantheon Road, Egmore,
Chennai : 600008.

BY ORDER OF THE BOARD
Sd/-
Manoj Jain
Director

DATED : 18/07/2011