

C U P I D

TRADES & FINANCE LIMITED

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23 RD ANNUAL REPORT
2008-2009

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CUPID TRADES & FINANCE LIMITED

DIRECTORS :

SHASHIKANT S. MALANI

JAGDISH S. MALANI

MUKESH N. MALANI

ASHOK R. KOTHARI

BANKERS :

CITI BANK

AMERICAN EXPRESS BANK

AUDITORS :

PACHORI & ASSOCIATES

CHARTERED ACCOUNTANTS

REGISTRAR AND TRANSFER AGENT

ADROIT CORPORATE SERVICES PVT. LTD.

19, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road,

Marol Naka, Mumbai - 400 059.

REGISTERED OFFICE :

EVEREST BUILDING

I-5 - 10th FLOOR,

TARDEO CIRCLE,

MUMBAI - 400 034.

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NOTICE

Notice is hereby given that the Twenty-Third Annual General meeting of the members of **CUPID TRADES & FINANCE LIMITED** will be held at the Registered office of the company on Monday the 31st day of August 2009 at 11 a.m. to transact the following business :

1. To receive and adopt the Directors report and the audited Balance Sheet & Profit & Loss account for the year ended 31st March 2009.
2. To appoint auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.
3. To appoint a Director in place of **Shri Jagdish S. Malani** who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS

4. To consider and if thought fit to pass with or without modifications(s) the following resolution (s) as an ordinary resolution.

"RESOLVED THAT pursuant to the provisions of sections 198,269,309 and 310 read with Schedule XIII and other applicable provisions, if any of the Companies Act, 1956, Mr. Mukesh N. Malani be and are hereby appointed as "Executive Director" of the Company for a period of 5 years with effect from 01.09.2009 on the following terms and conditions."

Remuneration :-

"Remuneration will be Rs. 9,000/- p.m.

Perquisites :-

Company Car & Telephone - Provision of Car for use of Companies business and telephone at residence.
"RESOLVED FURTHER THAT the office of Mr. Mukesh Malani shall be liable to retire by rotation.

"RESOLVED FURTHER that for the purpose of giving effect to the above resolution, the board be and is hereby authorised to do all such Acts, Deeds and matter as the board may in its absolute discretion deem necessary and proper."

5. To consider and if thought fit to pass with or without modifications(s) the following resolution (s) as an ordinary resolution.

"RESOLVED THAT pursuant to the provisions of sections 198,269,309 and 310 read with Schedule XIII and other applicable provisions, if any of the Companies Act, 1956 Mr. Ashok R. Kothari be and are hereby appointed as the "Excutive Director" of the Company for a period of 5 years with effect from 01.09.2009 on the following terms and conditions.

Remuneration :-

"Remuneration will be Rs. 9,000/- p.m.

23 RD ANNUAL REPORT**2008-2009**Perquisites :-

Company Car & Telephone - Provision of Car for use of Companies business and telephone at residence.

RESOLVED FURTHER THAT the office of Mr. Ashok Kothari shall be liable to retire by rotation.

"RESOLVED FURTHER that for the purpose of giving effect to the above resolution, the board be and is hereby authorised to do all such Acts, Deeds and matter as the board may in its absolute discretion deem necessary and proper."

Registered Office :

Everest Building,

I-5, - 10th Floor,

Tardeo Circle,

Mumbai - 400034.

By Order of the Board

MUKESH N. MALANI

Place : MUMBAI.

Director

Dated : The 30 th day of June 2009

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend instead of himself and a proxy need not be a member of the Company.
2. The Register of members of the Company will remain closed from Monday the 24th day of August 2009 to Monday 31 st day of August 2009 (both days inclusive)

Explanatory Statement :-

Item number 4 - appointment of Mr. Mukesh Malani as Executive Director

Mr. Mukesh N. Malani is Director of the company since 02.05.1988. He is devoting whole time to the Company's day to day affairs. Mr. Malani, aged 49 years, holds B.com degree and is expert on General Management.

The remuneration payable to him as above, shall be subject to the limits of 5% or 10% of the net profits of the company as case may be, as laid down in section 198 and 309 of the Companies Act, 1956 read with Schedule XIII of the said Act and the overall limit of 11% of net profit of the company as laid down in section 198(I) of the Act.

Notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Mr. Malani, the company has no profits or its profits are inadequate, the company will pay remuneration as specified above subject to and in accordance with Schedule XIII to the Act.

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

The Directors are of the view that the varied experience of Mr. Malani will enable him to effectively manage the affairs of the company. His appointment as Executive Director will be beneficial and in the best interest of the company

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Except Mr. Jagdish S. Malani and Mr. Shashikant S. Malani (being relative) no other Director is interested in this resolution. Mr. Mukesh N. Malani is holding 27,600 shares of the Company.

The above may be treated as an abstract of the terms and conditions of contract between the company and Mr. Malani and Memorandum of Interest pursuant to section 302 of the Companies Act, 1956

The Board recommends the resolution regarding the appointment of Mr. Mukesh N. Malani as Executive Director for the approval of the members.

Item number 5 - Appointment of Mr. Askok Kothari as Executive Director

MR. Askok R. Kothari is Director of the company since 26.11.1990. He is devoting whole time to the Company's day to day affairs. Mr. Kothari, aged 52 years, holds B.com degree and is expert on General management.

The remuneration payable to him as above, shall be subject to the limits of 5% or 10% of the net profits of the company as case may be, as laid down in section 198 and 309 of the Companies Act, 1956 read with Schedule XIII of the said Act and the overall limit of 11% of net profit of the company as laid down in section 198(I) of the Act.

Notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Mr. Kothari, the company has no profits or its profits are inadequate, the company will pay remuneration as specified above subject to and in accordance with Schedule XIII to the Act.

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

The Directors are of the view that the varied experience of Mr. Kothari will enable him to effectively manage the affairs of the company. His appointment as Executive Director will be beneficial and in the best interests of the company

Except Mr. Jagdish S. Malani and Mr. Shashikant S. Malani (being relative) no other Director is interested in this resolution.

The above may be treated as an abstract of the terms and conditions of contract between the company and Mr. Kothari and Memorandum of Interest pursuant to section 302 of the Companies Act, 1956

The Board recommends the resolution regarding the appointment of Mr. Ashok R. Kothari as Executive Director for the approval of the members.