

**TWENTY EIGHTH ANNUAL REPORT
2013 – 2014**



Chartered Capital And Investment Limited

CHARTERED CAPITAL AND INVESTMENT LIMITED

BOARD OF DIRECTORS

1. Mr. Sanatan N. Munsif Chairman
2. Mr. A. L. Sanghvi Vice Chairman
3. Mr. Mohib N. Khericha Managing Director
4. Mr. Ashok Kavdia Director
5. Mr. Deepak P. Singhvi Director

AUDITORS

M/s Mayank Shah & Associates
Chartered Accountants
706, Mahakant Building, Opp. V. S. Hospital
Ellisbridge, Ahmedabad-380006

COMPANY SECRETARY

Manoj Kumar Ramrakhyani

BANKERS

Corporation Bank
HDFC Bank Ltd.

REGISTERED OFFICE

711, Mahakant,
Opp. V S Hospital, Ellisbridge,
Ahmedabad- 380006

CIN: L45201GJ1986PLC008577

WEBSITE

www.charteredcapital.net

SHARE TRANSFER AGENT

Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound
LBS Marg, Bhandup West,
Mumbai-400078

ISIN No : **INE 953B01010**
BSE Code : **511696**

NOTICE

Notice is hereby given that 28th Annual General Meeting of the company will be held on Tuesday, September 30, 2014 at 12:30 p.m. at the registered office of the company at 711, Mahakant, Opp. V. S. Hospital, Ellisbridge, Ahmedabad - 380006 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as on March 31, 2014 and the Profit and Loss Account for the year ended on that date and the Report of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. A. L. Sanghvi (DIN : 00010733), who retires by rotation and being eligible, has offered himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 139 and all other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the retiring statutory auditors, M/s Mayank Shah & Associates, Chartered Accountants (Firm Registration No.106109W), be and are hereby appointed as Statutory Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors".

SPECIAL BUSINESS

4. To appoint Mrs. Sofia M Khericha (DIN : 02695350) as a Woman Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provision, if any, of the Listing Agreement, Mrs. Sofia M Khericha (holding DIN 02695350) (wife of Mr. Mohib N Khericha, Managing Director of the Company), and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office is liable to determination by retirement of directors by rotation, on such remuneration by way of sitting fees, other permissible fees plus out of pocket expenses, as approved by the Board of Directors".
5. To appoint Mr. Sanatan N Munsif (DIN : 00054536) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Sanatan N Munsif (holding DIN 00054536), Director of the Company who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years for a term up to conclusion of the 33rd Annual General Meeting of the Company in the calendar year 2019, on such remuneration by way of sitting fees, other permissible fees plus out of pocket expenses, as approved by the Board of Directors".
6. To appoint Mr. Ashok Kavdia (DIN : 00054601) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Ashok Kavdia (holding DIN 00054601), Director of the Company who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to conclusion of the 33rd Annual General Meeting of the Company in the calendar year 2019, on such remuneration by way of sitting fees, other permissible fees plus out of pocket expenses, as approved by the Board of Directors".
7. To appoint Mr. Deepak P Singhvi (DIN : 00433635) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Deepak P Singhvi (holding DIN 00433635), Director of the Company who was appointed as a Director liable to retire by rotation and in respect of whom

the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to conclusion of the 33rd Annual General Meeting of the Company in the calendar year 2019, on such remuneration by way of sitting fees, other permissible fees plus out of pocket expenses, as approved by the Board of Directors”.

8. To re-appoint Mr. Mohib N Khericha (DIN : 00010365) as a Managing Director for a period of 5 years and approve the payment of remuneration for a period of 3 years and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession and/or confirmation of the resolution passed by the members at the 23rd Annual General Meeting held on September 18, 2009 for re-appointment and payment of remuneration to Mr. Mohib N Khericha as a Managing Director of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Mohib N Khericha (DIN : 00010365) as the Managing Director of the Company for a further period of 5 (five) years with effect from April 1, 2014 upto March 31, 2019, on terms and conditions including remuneration for a period of 3 (three) years with effect from April 1, 2014 upto March 31, 2017 as mentioned in the Explanatory Statement annexed to the Notice convening this meeting and more particularly set out in the draft agreement to be entered into by the Company with Mr. Mohib N Khericha and placed before this meeting, duly initialed by the Chairman for the purpose of identification and which draft is hereby specifically approved, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the power conferred by this Resolution) to alter and vary the terms and conditions of the said re-appointment and/or remuneration, subject to same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

“**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, in the event of any loss, absence or inadequacy of the profits of the Company in any financial year during the period of 3 (three) years with effect from April 1, 2014 upto March 31, 2017, the remuneration mentioned in the Explanatory Statement hereunder and in the above referred draft agreement shall be paid to Mr. Mohib N Khericha as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force).”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution.”

9. To approve the borrowing powers of the company in excess of paid up capital and free reserves and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent and approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) for borrowing, from time to time any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of the business), may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount borrowed by the Board shall not at any time exceed Rs.300 Crores (Rupees Three Hundred Crores only) and the Board of Directors be and is hereby empowered and authorized to decide and fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise it may think fit.”

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regards.”

10. To approve creation of charge/mortgage etc on the properties of the company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent and approval of the Company be and is hereby accorded to Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to mortgage(s) and/or create/modify charge(s) and/or hypothecation in addition to the mortgage(s) / charge(s) and / or hypothecation created / to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any part of the immovable and / or movable properties and assets of all kinds of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company in the

form of first and / or second and / or pari-passu / subservient mortgage, charge and / or floating charge to secure in favour of Financial Institutions, Banks, Lenders, etc. for securing the borrowings of the Company availed / to be availed by loans sanctioned / to be sanctioned by the Financial Institutions, Banks and any other Lender(s) to the Company together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges and other expenses and charges and all other monies payable by the Company to the said Financial Institutions, Banks and Lenders in respect of such loans and borrowings on such specific terms and conditions and covenants and covenants in respects of enforcement of security as may be stipulated in that behalf and agreed to between the Company, Financial Institutions, Banks and its Lenders, etc.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalize the documents with the Financial Institutions, Banks and Lenders of the Company for creating aforesaid mortgage/ charge and/ or hypothecation and to do all such acts, deeds, things and matters as may be necessary and expedient for giving effect to the above Resolution.”

11. To approve making of investment in securities of other bodies corporate and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, consent of the Company be and is hereby accorded to Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) for acquiring whether by way of subscription purchase or otherwise, the securities of any other body corporate, upto an aggregate amount of Rs.300 Crores (Rupees Three Hundred Crores only).

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

By order of the Board of Directors

Place: Ahmedabad
Date: August 28, 2014

Mohib N.Khericha
Managing Director

Registered Office:

711, Mahakant, Opp. V S Hospital, Ellisbridge, Ahmedabad- 380006
CIN : L45201GJ1986PLC008577, Email : info@charteredcapital.net, investors@charteredcapital.net
Website : www.charteredcapital.net, Phone : 079-2657 5337, 2657 7571, Fax: 079-2657 5731

Notes

- 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. A proxy in order to be effective must be lodged at the registered office of the company, duly completed and signed, at least 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**
- Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business to be transacted at the meeting is annexed hereto.
- Voting through electronic means:**
The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically, on all proposed resolutions set forth in this Notice, in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement (including any statutory modification or re-enactment thereof for the time being in force). For this purpose, the Company has availed the services of Central Depository Services (India) Limited (CDSL) for e-voting facility. Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.
The instructions for members for voting electronically are as under:-
In case of members receiving e-mail:
(i) Log on to the e-voting website www.evotingindia.com
(ii) Click on “Shareholders” tab.

- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the Chartered Capital And Investment Limited on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
- (B) The voting period begins on **September 24, 2014 at 9:00 a.m. and ends on September 26, 2014 at 6:00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (**record date for e-voting facility**) of **August 29, 2014**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
5. Members/ proxies should bring attendance slip, duly filled in, for attending the meeting and submit the same to the entrance of venue of the AGM.
 6. Members/ proxies attending the meeting should bring their copy of the Annual Report for reference at the meeting.
 7. Members are requested to notify immediately any change in address, email ids etc :
 - To their Depository Participants (DPs) in respect of the electronic share accounts; and
 - To Share Transfer Agent of the Company in respect of their Physical share folios along with Bank particulars.
 8. **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
 9. The register of Members and share transfer books of the company will remain closed from Monday, September 22, 2014 to Tuesday, September 30, 2014 (both days inclusive).
 10. As per the requirement of clause 49 of the listing agreement on Corporate Governance, details including the profile of Directors seeking appointment or re-appointment due to retirement by rotation, of Directors being appointed as Independent Directors and of Managing Director who is being re-appointed, are given below.

Name of the Director	Mr. Sanatan N Munsif	Mr. Ashok Kavdia	Mr. Deepak P. Singhvi
Date of Birth	December 14, 1934	August 11, 1962	May 16, 1966
Date of Appointment	May 20, 1993	February 28, 2003	October 18, 2006
Expertise in specific functional areas	Mr. Sanatan N Munsif has been associated with the Company since 1993 and has over 30 years of experience in Banking which includes 20years with American Express Bank (1979-1989), at senior positions. He has worked overseas for a considerable period and possesses the right experience to lead CCIL. He liaisons and finalises deals with all Financial Intermediaries and Institutions including the Reserve Bank of India, Unit Trust of India, Development Banks, Corporate etc. and guides the Company to achieve its goals.	27 years of experience in Audit & Finance relating matters, General Administration and sales and marketing in cement industry	23 years of experience with exposure in Stock broking, Merchant Banking, Project Finance, Corporate Finance, Taxing, Audit etc.

Chartered Capital And Investment Limited

Qualifications	BA (Economics), Bcom, LLB	FCA	B.Sc., FCA
List of outside Directorship held	None	Empirical Solutions Pvt. Ltd.	Shakti Share Shoppe Pvt. Ltd. Pushplata Securities Pvt. Ltd. Facts Share Shoppe Pvt. Ltd. Sangharaj Software Pvt. Ltd. D Smith Advisors Pvt. Ltd.
Chairman/member of the committee of the Board of Directors of the Company*	Member of Audit Committee	Chairman of Audit Committee, Chairman of Shareholder's/ Investor's Grievance Committee	None
Chairman/member of the committee of the Board of Directors of other Companies in which he is a director*	None	None	None
Shareholding in the company	Nil	Nil	Nil
Relationships, if any, between directors	None	None	None

* Only Audit Committee & Shareholders/Investor Grievance Committee had been considered.

Name of the Director	Mrs. Sofia M Khericha	Mr. Mohib N Khericha	Mr. A. L. Sanghvi
Date of Birth	November 13, 1957	August 04, 1952	January 21, 1948
Date of Appointment	Proposed to be appointed at the ensuing Annual General Meeting of the Company	March 21, 1986	January 11, 2005
Expertise in specific functional areas	Over 16 years of experience in the field of banking, Airline Industry, retail garment sector	A Chartered Accountant who was in active practice for over 25 years, in the area of Capital structuring, Restructuring, Financial Management and Loan syndication etc. before venturing into Merchant Banking activities in the year 1994. Mr. Khericha is also advisor to various companies on financial matters. He is also on Board of various Public Limited Companies. He is having wide contacts/relations with brokers, underwriters, NRIs and High Networth Investors and also has wide experience in marketing the issue effectively and getting accurate feedback during the IPO. He has been Chairman of the Capital Market committee of the Gujarat Chambers of Commerce and Industry during the year 2003-04.	A Chartered Accountant active in professional practice for over 41 years. He has established himself as a well known Chartered Accountant in Ahmedabad. His activities includes corporate finance, advising on Taxation and other allied matters. He was Chairman of Finance, Economy and Banking committee of Gujarat Chamber of Commerce & Industry. He has been on the Board of Bank of Baroda for the period September 2001 to October, 2005
Qualifications	B.A. (English Literature) Honours, LL.B.	FCA	FCA
List of outside Directorship held	Saphire Finman Services Pvt. Ltd. Laburnum Chemicals Pvt. Ltd.	Mazda Ltd Photoquip (India) Ltd. Chartered Logistics Ltd. Vijay Farms Pvt. Ltd. TD Power Systems Ltd.	Realtime Corporate Services Pvt. Ltd.

		Kirloskar Power Build Gears Ltd. Ravindu Motors Pvt. Ltd. DF Power Systems Pvt. Ltd. Saphire Finman Services Pvt. Ltd. Vijaya Jyothi Investments And Agencies Pvt. Ltd. Sri Vijaya Durga Investments Agencies Pvt. Ltd. Abhiman Trading Company Pvt. Ltd. Vimraj Investments Pvt. Ltd. Vijay Kirti Investments And Agencies Pvt. Ltd. Laburnum Chemicals Pvt. Ltd.	
Chairman/member of the committee of the Board of Directors of the Company*	None	Member of Shareholders/ Investor Grievance Committee	Member of Audit Committee, Member of Shareholders/ Investor Grievance Committee
Chairman/member of the committee of the Board of Directors of other Companies in which he is a director*	None	TD Power Systems Ltd. Audit Committee-Member Share Allotment, Transfers and Investor Grievance Committee-Chairman Mazda Limited. Audit Committee –Chairman Photoquip (India) Limited. Shareholders/Investor Grievance Committee – Chairman Audit Committee – Chairman	None
Shareholding in the company	1,29,000 Equity Shares (4.28%)	16,86,497 Equity Shares (56.00%)	50,000 Equity Shares (1.66%)
Relationships, if any, between directors	Wife of Mr. Mohib N Khericha	Husband of Mrs. Sofia M Khericha, a proposed Director	None

* Only Audit Committee & Shareholders/Investor Grievance Committee had been considered.

11. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days, except Saturdays, between 11.00 am to 1.00 pm prior to the date of Annual General Meeting.
12. Securities and Exchange Board of India (“SEBI”) has made it mandatory to quote Permanent Account Number (PAN) for transfer/ transmission of shares in physical form and hence, the transferee(s)/ legal heir(s) is required to furnish a copy of his/her PAN to the Share Transfer Agent.
13. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company’s Share Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
14. Members who hold shares in dematerialized form are requested to bring their Client Id and DP ID for easier identification of attendance at the AGM. The Annual Listing Fees for the year 2014-15 of the stock exchange on which shares of the company are listing, have been paid.
15. Members desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions to the company so as to reach at least 10 days before the date of the meeting, so that the information required will be made available at the meeting, to the best extent possible.

By Order of the Board of Directors

**Place: Ahmedabad
Date: August 28, 2014**

**Mohib N.Khericha
Managing Director**

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

As per the provisions of Section 149(1) of the Companies Act, 2013 and amended Clause 49 of the Listing Agreement, the Company should have atleast one woman director. Keeping in view the above legal requirements, the Board of Director have proposed to appoint Mrs. Sofia M Khericha as a Director of the Company. Consequently, it is proposed to appoint Mrs. Sofia M Khericha as a Director of the Company liable to retire by rotation, at the ensuing Annual General Meeting. The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Sofia M Khericha for the office of Director of the Company.

Mrs. Sofia M Khericha is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. She holds 1,29,000 equity shares in the Company.

Brief resume of Mrs. Sofia M Khericha

Mrs. Sofia M Khericha has a rich experience of more than 16 years in the field of banking, Airline Industry, retail garment sector.

Mrs. Sofia M Khericha may be deemed to be concerned or interested, financially or otherwise, to the extent of the aforesaid shareholding in respect of her appointment as a Director. Mr. Mohib N Khericha who is her relative and the Managing Director of the Company, may be deemed to be concerned or interested, financially or otherwise, to the extent of his directorship and shareholding interest in the Company, in the appointment of Mrs. Sofia M Khericha.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.4 of the Notice for approval by the shareholders.

Item No.5, 6 and 7

Mr. Sanatan N Munsif, Mr. Ashok Kavdia and Mr. Deepak P Singhvi are non-executive independent directors of the company and are on the Board of Company as independent directors for more than 5 years.

It is proposed to appoint Mr. Sanatan N Munsif, Mr. Ashok Kavdia and Mr. Deepak P Singhvi as Independent Directors under Section 149 of the Companies Act, 2013 read with amended clause 49 of the Listing Agreement to hold office for 5 consecutive years for a term upto the conclusion of 33rd Annual General Meeting of the Company in the calendar year 2019. All of them are not disqualified from being appointed as Directors of the Company in terms of Section 164 of the Companies Act, 2013 and have given their consent to act as Directors. The Company has also received declarations from all of them that they meet with the conditions as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

The Company has also received notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidatures of each of Mr. Sanatan N Munsif, Mr. Ashok Kavdia and Mr. Deepak P Singhvi for the office of Directors of the Company.

In the opinion of the Board, Mr. Sanatan N Munsif, Mr. Ashok Kavdia and Mr. Deepak P Singhvi fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Mr. Sanatan N Munsif, Mr. Ashok Kavdia and Mr. Deepak P Singhvi are independent of the management of the Company.

Brief resume of Mr. Sanatan N Munsif, Mr. Ashok Kavdia and Mr. Deepak P Singhvi, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, are provided in the Notes to the Notice of the Annual General Meeting. Each of them possess appropriate skills, experience and knowledge, inter alia, in the field of finance and keeping in view their vast experience and knowledge, it will be in the interest of the Company to have them as an Independent Director on the Board of the Company.

None of Mr. Sanatan N Munsif, Mr. Ashok Kavdia and Mr. Deepak P Singhvi holds any share in the Company.

Copy of the draft letters for respective appointments of Mr. Sanatan N Munsif, Mr. Ashok Kavdia and Mr. Deepak P Singhvi as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges. Except Mr. Sanatan N Munsif, Mr. Ashok Kavdia and Mr. Deepak P Singhvi, being the appointees who are interested in the resolution for their respective appointment, none of the Directors and Key Managerial personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 5, 6 and 7 of the Notice. Relatives of Mr. Sanatan N Munsif, Mr. Ashok Kavdia and Mr. Deepak P Singhvi respectively, may also be deemed to be interested in the resolutions set out respectively at Item no.5, 6 and 7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

The Board commends the Ordinary Resolutions set out at Item No. 5, 6 and 7 of the Notice for approval by the shareholders.

Item No.8

The members of the Company had approved, vide their resolution passed at the 23rd Annual General Meeting (AGM) of the Company held on September 18, 2009, re-appointment and payment of remuneration to Mr. Mohib N Khericha as Managing Director of the Company for a period of 5 years with effect from April 1, 2010.

The term of office of Mr. Mohib N Khericha as Managing Director is upto March 31, 2015. However, with the new Companies Act, 2013 already been almost entirely implemented since April 1, 2014, it was considered desirable to appoint Mr. Mohib N Khericha as Managing Director of the Company with effect from April 1, 2014 with a view to avoid any contradiction between the provision of new Companies Act, 2013 and the terms of agreement with Managing Director, which was made in terms of Companies Act, 1956, for the financial year 2014-15. Accordingly, the Board of Directors at its meeting held on August 28, 2014 have, in confirmation and supersession of the said re-appointment made earlier at the 23rd AGM held on September 18, 2009, re-appointed Mr. Mohib N Khericha as the Managing Director of the Company for a further period of 5 (five) years with effect from April 1, 2014 upto March 31, 2019, subject to the approval of the members in the General Meeting and approval of Central Government, if applicable, on the terms and conditions as to the re-appointment and payment of remuneration by way of salary, perquisites and allowances for the period of 3 years with effect from April 1, 2014 upto March 31, 2017 as mentioned below and more particularly described in the draft Agreement to be entered into between the Company and Mr. Mohib N Khericha.

The terms of re-appointment and payment of remuneration have been recommended / approved by the Nomination and Remuneration Committee in its meeting held on August 28, 2014.

Mr. Mohib N Khericha is a promoter director and has been associated with the Company since its inception and he is looking after day to day affairs of the Company. He has vast experience in Merchant Banking industry. Considering the above, your Directors are of the opinion that it is in the interest of the Company to re-appoint him as a Managing Director of the Company and payment of remuneration.

The terms and conditions and remuneration for his re-appointment as Managing Director set out in the draft Agreement, a copy whereof duly initialed by the Chairman is placed at the meeting for the purpose of identification and is subject to the approval of Members of the Company.

The main terms and conditions of re-appointment including remuneration of Mr. Mohib N Khericha as the Managing Director as set out in the draft agreement, subject to the limits prescribed in Part II of Schedule V of the Companies Act, 2013, placed before the Meeting are as follows:

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Mohib N Khericha are as under:

(a) Term/Period of re-appointment:

Mr. Mohib N Khericha is re-appointed as the Managing Director of the Company for a further period of 5 (five) years with effect from April 1, 2014 upto March 31, 2019.

(b) Salary, Perquisites and Allowances:

Period of Remuneration: 3 (three) years with effect from April 1, 2014 to March 31, 2017.

Name and Designation	Rupees Per Month	
	Basic Salary	Perquisites & allowances
Mr. Mohib N Khericha, Managing Director	Rs. 80,000	Rs. 40,000

The perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilisation of gas, electricity, water, furnishing and repairs; medical reimbursement; leave travel concession for self and family including dependents; club fees, medical insurance and other perquisites and / or allowances. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income-tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. However, the Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or together are not taxable under the Income-tax law, and gratuity payable and encashment of leave at the end of the tenure, as per the rules of the Company and to the extent not taxable under the Income-tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

Provision of car for use on Company's business (i.e. payment / re-imburement of running expenses of car) and telephone at residence (including payment for local calls and long distance official calls) will not be considered as perquisites and shall not be included in the computation of perquisites and allowances for the purpose of calculating

the above ceiling. However, personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Managing Director.

Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Mohib N Khericha as a Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and other allowances as specified above as minimum remuneration subject to the limits set out in Section II of Part II of Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force).

(c) Reimbursement of Expenses:

Reimbursement of expenses incurred for travelling, boarding and lodging including for his spouse and attendant(s) during business trips; provision of car for use on the Company's business and telephone expenses at residence shall be reimbursed and not considered as perquisites.

(d) General:

- (i) Period of Agreement and Re-appointment: 5(five) years with effect from April 1, 2014 to March 31, 2019.
 - (ii) Period of Remuneration: 3 (three) years with effect from April 1, 2014 to March 31, 2017.
 - (iii) The office of Managing Director may be terminated by the Company or the Managing Director by giving the other 3 (three) months' prior notice in writing.
 - (iv) The Managing Director shall, subject to the supervision, direction and control of the Board of Directors of the Company, manage the business and affairs of the Company.
 - (v) The terms and conditions of re-appointment and payment of salary, perquisites & allowances specified herein above may be enhanced, enlarged, widened, altered or varied from time to time by Nomination and Remuneration Committee and the Board of Directors as they may in their discretion, deem fit, within the maximum amount payable to the Managing Director in accordance with Schedule V to the Companies Act, 2013 and in conformity with any amendments to the relevant provisions of the Companies Act and / or the rules and regulations made thereunder from time to time in future and / or such guidelines as may be announced by the Central Government from time to time.
 - (vi) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in the Section 166 of the Companies Act, 2013 with regard to duties of Directors.
 - (vii) The Managing Director shall not be liable to retire by rotation.
 - (viii) For all other terms and conditions not specifically spelt out above, the Rules and Orders of the Company shall apply.
- (e) A Statement as per requirement of Schedule V is given to the Shareholders containing following information of the Company and Mr. Mohib N Khericha:-**

I. GENERAL INFORMATION:

(1) Nature of industry

The Company is engaged in the financial services sector and more particularly in Merchant Banking activities, which includes Issue Management, Underwriting of Issues, open offer under Takeover regulation, Buy back of shares, delisting & qualified institutions placement and other related non-funding activities.

The Company obtained Category I Merchant Banker in 1994 and continues to be registered with SEBI as Category I Merchant Banker since then.

(2) Date of commencement of commercial production

As Company is in the service industry, this para is not applicable to the Company. However, Company is holding Merchant Banking registration from SEBI since April 1994.

(3) In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus

Company is not a new company and therefore this para is not applicable.

(4) Financial performance based on given indicators

Following is the financial performance of the Company for last 3 years:

Financial Year	Total Revenue (Rs.)	Profit Before Tax (Rs.)	Net Profit after Tax (Rs.)
2011-2012	3,14,73,184	2,12,04,665	1,50,31,356
2012-2013	1,47,57,962	32,34,147	20,80,462
2013-2014	2,26,40,843	1,13,29,890	97,01,701

(5) Foreign investments or collaborators, if any.

The Company does not have any foreign investment or collaborator.

II. INFORMATION ABOUT THE APPOINTEE:**(1) Background details:**

Name	:	Mr. Mohib N Khericha
Designation	:	Managing Director
Age	:	62 Years
Experience	:	34 Years

Mr. Mohib N Khericha is a Chartered Accountant who was in active practice for over 25 years, in the area of Capital structuring, Restructuring, Financial Management and Loan syndication etc. before venturing into Merchant Banking activities in the year 1994. Mr. Khericha is also advisor to various companies on financial matters. He is also on Board of various Public Limited Companies. He is having wide contacts/relations with brokers, underwriters, NRIs and High Networth Investors and also has wide experience in marketing the issue effectively and getting accurate feedback during the IPO. He has been Chairman of the Capital Market committee of the Gujarat Chambers of Commerce and Industry during the year 2003-04.

(2) Past Remuneration:

The details of managerial remuneration paid to Mr. Mohib N Khericha, Managing Director of the Company during the previous financial year ended on March 31, 2014, are as under:

Particulars	Amount (Rs.)
Basic Salary	9,60,000
Perquisites/ Allowances	4,80,000
Contribution to PF	9,360
Total	14,49,360

(3) Recognition or awards:

Mr. Mohib N Khericha is on Board of various Public Limited Companies including TD Power Systems Limited which has a market capitalization of more than Rs.1000 crores. He is having wide contacts/relations with brokers, underwriters, NRIs and High Networth Investors and also has wide experience in marketing the issue effectively and getting accurate feedback during the IPO. Mr. Mohib N Khericha is also advisor to various companies on financial matters. Mr. Mohib N Khericha has been Chairman of the Capital Market committee of the Gujarat Chambers of Commerce and Industry during the year 2003-04.

(4) Job profile and his suitability

Mr. Mohib N Khericha has been associated with the Company since its inception and is Managing Director of the Company since 1994. Mr. Mohib N Khericha is a Chartered Accountant who was in active practice for over 25 years, in the area of Capital structuring, Restructuring, Financial Management and Loan syndication etc before venturing into Merchant Banking activities in the year 1994. Mr. Mohib N Khericha is also advisor to various companies on financial matters. He is also on Board of various Public Limited Companies. He is having wide contacts/relations with brokers, underwriters, NRIs and High Networth Investors and also has wide experience in marketing the issue effectively and getting accurate feedback during the IPO. He has been Chairman of the Capital Market committee of the Gujarat Chambers of Commerce and Industry during the year 2003-04. Looking to his vast and rich experience in the industry, he is most suitable for the position of Managing Director of the Company.

(5) Remuneration proposed

It is proposed to pay the remuneration to Mr. Mohib N Khericha as above for a period of 3 years from April 1, 2014 to March 31, 2017.

(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person

The proposed remuneration to be paid to Mr. Mohib N Khericha is adequate and at par with the industry scale and size of the Company and experience of the appointee.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.

Apart from being a Managing Director of the Company and receiving managerial remuneration, he is a promoter holding 16,86,497 Equity Shares representing 56.00% of the paid up capital of the company in his individual capacity. Apart of this, his wife Mrs. Sofia M Khericha also holds 1,29,000 Equity Shares representing 4.28% of the paid up capital of the company.

III. OTHER INFORMATION:**(1) Reasons of loss or inadequate profits**

Due to overall slowdown in the primary market conditions in the capital market.

(2) Steps taken or proposed to be taken for improvement

The Company is planning to increase the profitability through various initiatives in other merchant banking related activities till the time overall market condition improves.

(3) Expected increase in productivity and profits in measurable terms

Due to the aforesaid steps, the Company expects a significant increase in productivity and profits of the Company in next financial years.

IV. DISCLOSURES:

Necessary disclosures have been made in the "Report on Corporate Governance" in the Annual Report of the Company.

Mr. Mohib N Khericha satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 for being eligible for the re-appointment. He also satisfied conditions set out under Section 196(3) of the Companies Act, 2013

for being eligible for their re-appointment as Managing Director of the Company. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Mohib N Khericha under Section 190 of the Companies Act, 2013.

A brief resume of Mr. Mohib N Khericha, nature of his expertise in specific functional areas, names of companies in which he hold directorship and membership / chairmanship of Board Committees and relationships between directors *inter-se*, as stipulated under Clause 49 of Listing Agreement with the Stock Exchange in India, is provided in the Notes to the Notice convening this Meeting.

Mr. Mohib N Khericha is interested in the resolution set out at Item No.8 of the Notice, which pertain to his re-appointment and remuneration payable to him. Relatives of Mr. Mohib N Khericha may also be deemed to be interested in the resolution set out at Item no. 8 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors and Key Managerial personnel of the Company and their relatives are, in any way, concerned or interested in the Resolution.

The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

Item No. 9 and 10

Pursuant to the notification issued by the Ministry of Corporate Affairs on September 12, 2013, Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013 have come into force with effect from September 12, 2013. The Ministry of Corporate Affairs vide its Circular No. 4/2014 dated March 25, 2014, clarified that the Resolutions passed under Section 293 of the Companies Act, 1956 prior to September 12, 2013 with reference to borrowings and /or creation of security on assets of the Company will be regarded as sufficient compliance of the requirements of Section 180 of the Companies Act, 2013 for a period of one year from the notification.

Accordingly, the previous limits approved by the members of the Company by way of Ordinary Resolutions under section 293(1)(d) and 293(1)(a) of Companies Act, 1956 is valid for a period of one year from the date of notification of Section 180 of the Companies Act, 2013 i.e. till September 11, 2014. So, in order to comply with the provision of Companies Act, 2013, approval of members of the Company is being sought by way of Special Resolutions under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, to borrow monies in excess of paid up capital and its free reserves and to create security by way of creating mortgage, hypothecation and/or charge on moveable/immovable properties of the Company.

None of the Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No(s). 9 and 10 of the Notice.

The Board commends the Special Resolutions set out at Item No(s). 9 and 10 of the Notice for approval by the shareholders.

Item No. 11

Pursuant to Section 186 of the Companies Act, 2013, the Board of Directors of a Company has been permitted to make investment in securities of other bodies corporate and/or for giving loan to any person or other body corporate and/or giving guarantee or providing security in connection with a loan to any person or other body corporate, to the extent of 60% of its paid up capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher.

Section 186(3) further provides that where the giving of loan or guarantee or providing any security or acquisition of securities exceeds the prescribed limits, prior approval of the members by way of special resolution is required. Considering the nature of activities in which company is engaged, the Company may, over a period of time, be required, in the interest of the Company, to acquire securities of other bodies corporate beyond the limits prescribed in Section 186(2) of the Companies Act, 2013, and therefore it is necessary to empower the Board of Directors of the Company to acquire by way of subscription, purchase or otherwise, the securities of other bodies corporate, upto an aggregate amount of Rs.300 Crores (Rupees Three Hundred Crores only).

Except the Directors / Key Managerial Personnel of the Company and/or their relatives who may be concerned or interested, financially or otherwise, by way of directorship or shareholding or in any other manner in the bodies corporate /other person, none of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 11 of the Notice.

The Board commends the Special Resolution set out at Item No. 11 of the Notice for approval by the shareholders.

By order of the Board of Directors

Place: Ahmedabad
Date: August 28, 2014

Mohib N.Khericha
Managing Director

Registered Office:

711, Mahakant, Opp. V S Hospital, Ellisbridge, Ahmedabad- 380006
CIN : L45201GJ1986PLC008577, Email : info@charteredcapital.net, investors@charteredcapital.net
Website : www.charteredcapital.net, Phone : 079-2657 5337, 2657 7571, Fax: 079-2657 5731

DIRECTORS' REPORT

To,
Dear Shareholders of
Chartered Capital and Investment Limited

Your Directors are pleased to present herewith the 28th Annual report together with the Annual Audited Accounts of the Company for the year ended March 31, 2014.

FINANCIAL RESULTS

The Financial results for the year ended March 31, 2014 are summarized as under:

(Rs. In Lacs.)

Particulars	For the year ended	
	31/03/2014	31/03/2013
Total Income	226.41	147.58
Profit (Loss) before depreciation and taxes	116.19	35.36
Less: Depreciation	2.89	3.02
Less: Tax Expenses	16.28	11.54
Profit (Loss) After Tax	97.01	20.80

OPERATIONS

During the year under review, gross income as well as net profit of the Company increased to Rs.226.41 lacs & Rs.97.02 lacs respectively from Rs. 147.58 & Rs. 20.80 lacs respectively during the previous year. The overall improvement in the capital market was the main reason for such increase in the overall performance of the company.

DIVIDEND

The Board of Directors does not recommend any dividend for the year 2013-2014 with a view to reinvest the profit for the operations of the Company.

DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the company, Mr. A. L. Sanghvi, Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

The Company has received a notice in writing from member signifying the intention to propose Mrs. Sofia M Khericha to be appointed as Director retiring by rotation. This will enable Company to comply with the provisions of second proviso to Section 149(1) of the Companies Act, 2013 relating to the appointment of woman director.

Mr. Sanatan N Munsif, Mr. Ashok Kavdia and Mr. Deepak P Singhvi, Directors are the Independent Directors of the Company in terms of Clause 49 of the listing agreement entered into with the stock exchange where the company's shares are listed. As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed by the company in a general meeting, for a term upto five consecutive years and shall not be liable to retire by rotation. Accordingly, appointment of the said Directors as Independent Directors is being placed at the ensuing Annual General Meeting.

The Board of Directors has reappointed, subject to approval of shareholders, Mr. Mohib N Khericha as Managing Director of the Company for a period of 5 years w.e.f April 1, 2014 upto March 31, 2019.

A brief resume of the all the Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the BSE Limited, are provided in the Notes to the Notice of the Annual General Meeting.

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to clause 49 of the Listing Agreement with BSE, Management Discussion and Analysis Report has been enclosed herewith as "Annexure-A" and forms part of Director's Report.

CORPORATE GOVERNANCE

A separate report on Corporate Governance is included in the Annual Report as "Annexure-B" to the Director's Report. The certificate from Statutory Auditor of the Company, regarding the compliance of conditions on Corporate Governance as stipulated in Clause 49 of the Listing Agreement with Stock Exchange forms part of the said report.

CEO/CFO CERTIFICATION

A certificate from the Managing Director and Chief Financial Officer of the Company, pursuant to Clause 49(V) of the Listing Agreement has been placed before the Board at its Meeting held on August 28, 2014 and has been disclosed in the Corporate Governance Report forming part of the Annual Report

SUBSEQUENT DEVELOPMENTS AFTER SEBI'S ORDER IN THE MATTER OF IPO OF RDB RASAYANS LIMITED

SEBI issued Show Cause Notice ("SCN") dated July 18, 2014 against Chartered Capital And Investment Limited under Regulation 28(1) of Securities and Exchange Board of India (Intermediaries) Regulations, 2008 in the said matter. The said SCN has been replied and the proceedings are under process. We expect that SEBI will accept our submissions and absolve us from all the charges made against us.

STOCK EXCHANGES

The Company's shares are presently listed on BSE Limited. The company has paid necessary listing fees of BSE for the year 2014-2015.

We would also like to inform the shareholders that the Company has voluntarily delisted its equity shares from Ahmedabad Stock Exchange Limited ("ASE") in terms of regulation 6(a) and 7 of SEBI (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations") while continuing the listing of Equity Shares at BSE Limited ("BSE") after complying with the necessary procedure prescribed under the delisting regulations. ASE has vide its letter dated January 20, 2014, approved the delisting of Equity Shares of the Company from the Exchange and w.e.f. January 22, 2014, the equity shares of the company are delisted from ASE and name of the company is removed from the list of listed companies on ASE.

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 217 (2AA) of the Companies Act, 1956 the Directors would like to state that:

- i. In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities;
- iv. The Directors have prepared the Annual Accounts on a going concern basis.

DEPOSITS

During the year Company has not accepted any deposits under Section 58A of the Companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Particulars relating to the conservation of energy, technology absorption are not given as Companies (Disclosure of particulars in report of Board of Directors) Rules, 1988 is not applicable to the Company due to the nature of the Company's business operations, being a Merchant Banking Company. During the year under review there has been no foreign exchange earning or outgo.

PARTICULARS OF EMPLOYEES

None of the employees of the Company was in receipt of remuneration in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with the relevant rules, during the year under review.

AUDITORS AND AUDITORS' REPORT:

M/s Mayank Shah & Associates, Chartered Accountants, Ahmedabad hold office as Auditors of the Company until the conclusion of 28th Annual General Meeting and Board recommends their re-appointment till the conclusion of next Annual General Meeting.

The Company has received letters from them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141 of the Companies Act, 2013 and that they are not disqualified for re-appointment. The Board recommends their re-appointment for the next term.

Members are requested to consider their re-appointment as Auditors of the Company for the current year at a remuneration to be decided by the Board of Directors.

The Board has duly reviewed the Auditors Report on the Accounts. The observations appearing in the Auditors Report are self explanatory and do not call for any further explanation/clarification/comments by the Board of Directors.

Acknowledgement

The Board of Directors wish to express their gratitude and appreciation for the continuous support and co-operation extended by the Banks, the Securities and Exchange Board of India, the Stock Exchange, various Government authorities, Financial Institutions and all shareholders.

Your Directors would also like to take this opportunity to express their appreciation for the dedicated efforts of the employees of the Company.

For and on behalf of Board of Directors

Place: Ahmedabad
Date: August 28, 2014

Mohib N Khericha
Managing Director

A L Sanghvi
Vice Chairman

Annexure to the Director's Report
"Annexure-A"
MANAGEMENT DISCUSSION AND ANALYSIS

A. Industry Structure, Developments and Outlook

The company is operating in the Merchant Banking industry; therefore its performance is largely dependent on the state of the capital markets and the macroeconomic conditions, within the country and globally.

Indian economy faced considerable macro challenges during FY14, the most prominent being sharp deterioration in Balance of Payments (BoP) situation. Fears of QE tapering by the US Fed starting May 2013 witnessed sharp capital outflows from emerging markets including India. Combination of very large current account deficit and sudden outflow of capital especially from bonds led to decline of ~20% in the rupee exchange rate in a short span of 3-4 months. Businesses were impacted through currency depreciation, rise in input prices and increase in cost of capital. However, situation began to stabilise in late FY13 as the government and RBI took several effective steps to curb gold imports and attract foreign capital.

However, growth challenges continue to persist. FY14 GDP growth is 4.7%, making it the second straight year of sub-5% growth. The industrial production has been stagnant for several quarters now, PMI-Services is in contraction zone for last six or seven months, credit growth and money supply have slowed considerably, non-oil and non-gold imports have also been contracting.

Despite the challenges, the outlook seems positive. Overall, we think that extreme macroeconomic vulnerability seen last year is behind us. To that extent, economy has stabilised and we would likely see a modest rebound gradually. However, sustained uptrend in economy will require addressing lingering issues of inflation, fiscal deficit and reviving investment cycle and business confidence through faster project approval process and pragmatic policies. The new Government with a clear majority has generated huge optimism about return of growth.

CAPITAL MARKETS

Capital markets were volatile during FY14, but ended on a high note. The year FY14 started well as commodity prices declined and stability on political front was restored. However, fears of QE tapering and rupee depreciation led to a sharp correction in markets. As rupee stabilised normalcy was restored, resulting in a rally and markets reaching back to levels prior to QE tapering. Last quarter of FY14 saw markets breaking new highs owing to increased optimism on the formation of a stable and progressive government and also stable commodity prices. Recent results gave a clear mandate in favour of NDA which is positive as the country needs to get growth back. Going ahead, we believe that these factors together with reasonable current valuations, markets will remain well supported.

PUBLIC ISSUES

The IPO/FPO market in the FY14 again remained dull with only three companies tapping this route to garner capital and even few companies were forced to withdraw their IPOs after opening it due to lack of participation from the investors. The poor market sentiment led by deteriorating macroeconomic indicators forced companies to either postpone their IPOs or put capital requirements on hold.

The IPO/FPO (equity) market managed to garner Rs. 8692 crores from 40 issues (including 37 issues amounting to Rs. 317 Crores in SME Platform) in FY14 against Rs. 6528 crores from 33 issues in FY13. The public issues (debt) market in the FY14 managed to garner Rs. 42735 crores from 35 issues against Rs. 16982 crores from 20 issues in FY13. Among the major IPO/FPO of the year, Powergrid raised RS. 6958 crore, Just Dial garnered Rs.919 Crore, Engineers India mopped up Rs. 498 Crore. All other IPOs were below Rs. 300 crores. The Volatility factor in the stock market has taken its toll overall with as many companies had to let go of regulatory approval for their IPOs to Lapse in FY14.

QUALIFIED INSTITUTION PLACEMENTS (QIP)

The QIP market was not that bad in the FY14 as compared to the IPO/FPO. The total amount placed in FY14 from 14 issues (including 10 IPPs [Institutional Placement Programmes]) was Rs. 13663 crores against Rs. 15996 crores Collected from 45 issues in FY13.

B. Opportunities & Threats

Opportunities:

- Low penetration of financial services and products in India;

- Regulatory reforms would aid greater participation of all class of investors;
- Favorable demographics like huge middle class, larger younger population with disposable income and investible surplus, change in attitude from wealth creation and risk taking abilities of the youth etc.;
- Corporate are looking at expanding in overseas/domestic markets through merger & acquisitions and Corporate advisory Services.

Threats:

- Execution Risk;
- Increased competition from local and global players operating in India;
- Regulatory Changer impacting the landscape of business;
- Unfavorable economic condition.

C. Segment-wise or Product-wise Performance

The Company is engaged primarily in Merchant Banking activities and there are no separate reportable segments as per the Accounting Standard 17.

D. Risk Management

It is our constant endeavour to ensure that every risk we take has been thoroughly assessed, and that all risks are concomitant with their potential return. We have worked to strengthen our enterprise wide risk management processes and practices through our risk philosophy, whose core lies in the identification, measurement, monitoring and action along with the development of risk mitigation plans.

Our risk management process is overseen by the Board of Directors. Our risk management approach and practices continued to focus on minimizing the adverse impact of risks on our business objectives and to enable the Company to leverage market opportunities based on risk-return parity. Our periodic assessment and monitoring of business risk and regulatory environment resulted in timely deployment of appropriate mitigation measures.

E. Internal Control Systems & Their Adequacy

The company's internal control systems are adequate and provide, among other things, reasonable assurance of recording transactions of operations in all material respects and of providing protection against significant misuse or loss of company assets. The internal control systems lay down the policies, authorization and approval procedures. The adequacy of the internal control systems has been reported by the auditors under the Companies (Auditor's Report) Order, 2003.

F. Discussion on Financial Performance

During the year under review, gross income as well as net profit of the Company increased to Rs.226.41 lacs & Rs.97.02 lacs respectively from Rs. 147.58 & Rs. 20.80 lacs respectively during the previous year. The overall improvement in the capital market was the main reason for such increase in the overall performance of the company.

G. Material Development in Human Resources / Industrial Relations Front, Including Number of People Employed

There has been no material development on the Human Resource / Industrial Relations front during the year. Employee relations at all levels continue to remain cordial. The Company had 8 employees as on March 31, 2014.

CAUTIONARY STATEMENT

Statements in this Management Discussion & Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic developments in the country and improvement in the state of capital markets, changes in the Government regulations, tax laws and other status and other incidental factors.

Annexure to the Director's Report
"Annexure-B"
REPORT ON CORPORATE GOVERNANCE
(Pursuant to Clause 49 of the Listing Agreement)

Company's Philosophy on Corporate Governance

Sound Corporate Governance is a key driver of sustainable corporate growth and long-term value creation for the shareholders and protection of their interests. It is about promoting corporate transparency, accountability and it is an effective tool for ensuring and maintaining integrity of the management. Good corporate governance practices have always been an integral part of your company's philosophy and it is committed to achieving and maintaining the highest standard of corporate governance. Corporate Governance practices have to not only deal with the growing size of the business but also the increase in complexities of the organisation structure that supports such aggressive growth. In India, Corporate Governance standards for listed companies are regulated by the Securities & Exchange Board of India (SEBI) through Clause 49 of the Listing Agreement with the Stock Exchanges. Good corporate governance is an ongoing process for two reasons: to protect shareholder interest and to ensure that no shareholder benefits at the expense of others and the Board of Directors remain committed towards this goal.

A detailed Compliance Report in this regard is given below:

1. Company's Policy

The company perceives good corporate governance practices as an effective means for attaining higher corporate growth and long term shareholder value creation. The company firmly believes that its system and actions must be devoted for enhancing corporate performance and maximizing shareholder value in the long run. Our company treats the system of corporate governance not as a mere structure but as a way of corporate life.

2. Board of Directors

The Board of Directors of the Company is constituted in compliance with the Companies Act, 1956 and the Listing Agreement with the Stock Exchange.

The Company has a balanced board with optimum combination of Executive and Non-Executive Directors which includes independent professionals. As on March 31, 2014, the Board of Directors of the company comprises of 5 Directors. Their details as on March 31, 2014 are as under:

Name	Category/ Designation	No. of outside Directorship and Committee Membership/Chairmanship				Inter se relationship between Directors
		Directorship [#]		Committee membership/ Chairmanship*		
		Public Company	Private Company	Membership	Chairmanship	
Mr. Sanatan N. Munsif	Independent Director & Chairman	Nil	Nil	Nil	Nil	Nil
Mr. A. L. Sanghvi	Promoter Director, Non Executive Director & Vice Chairman	Nil	1	Nil	Nil	Nil
Mr. Mohib N. Khericha	Promoter Director, Managing Director	5	10	1	4	Nil
Mr. Deepak P. Singhvi	Independent Director	Nil	5	Nil	Nil	Nil
Mr. Ashok Kavdia	Independent Director	Nil	1	Nil	Nil	Nil

* Only Audit Committee and Shareholders/Investor Grievance Committee of public limited companies have been considered.

[#] Outside Directorship of Directors does not include directorship in any foreign company.

The attendance of each Director at the Board Meetings and last Annual General Meeting held during the year under review are as under:

Director	No. of Board Meetings		Last AGM attended
	Held	Attended	
Mr. Sanatan Munsif	9	4	No
Mr. A.L.Sanghvi	9	9	Yes
Mr. Mohib N. Khericha	9	9	Yes
Mr. Ashok Kavdia	9	9	Yes
Mr. Deepak Singhvi	9	3	No

The Board of Directors met 9 times during the year on the following dates:

May 8, 2013, May 27, 2013, June 17, 2013, June 26, 2013, August 07, 2013, August 30, 2013, October 29, 2013, December 27, 2013 and February 06, 2014

The criteria of maximum time gap between any two consecutive meetings shall not exceed four months has been followed by the Company.

The Company placed before the Board various information including those specified under Annexure IA to clause 49 of the Listing Agreement, as applicable from time to time.

Board Procedure

The annual calendar of Board Meetings is agreed upon at the beginning of the year. The agenda is circulated in advance to the Board Members. The items in the agenda are backed by the comprehensive background information to enable the Board to take appropriate decisions.

3. Code of Conduct

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective codes have been made by the Directors and Senior Management of the Company. A declaration signed by the Managing Director to this effect is attached hereunder:

DECLARATION

As provided under Clause 49(I)(D) of the Listing Agreement of the stock exchange, All Board Members and Senior Management Personnel have affirmed compliance with the code of conduct of the company for the year ended March 31, 2014.

For Chartered Capital And Investment Limited

Mohib N. Khericha
Managing Director

Place: Ahmedabad
Date : August 28, 2014

4. Notes on Director seeking Appointment/ Re-Appointment

Mr. A. L. Sanghvi, Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

The Company has received a notice in writing from member signifying the intention to propose Mrs. Sofia M Khericha to be appointed as Director retiring by rotation. This will enable Company to comply with the provisions of second proviso to Section 149(1) of the Companies Act, 2013 relating to the appointment of woman director.

Mr. Sanatan N Munsif, Mr. Ashok Kavdia and Mr. Deepak P Singhvi, Directors are the Independent Directors of the Company in terms of Clause 49 of the listing agreement entered into with the stock exchange where the company's shares are listed. As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed by the company in a general meeting, for a term upto five consecutive years and shall not be liable to retire by rotation. Accordingly, appointment of the said Directors as Independent Directors is being placed at the ensuing Annual General Meeting.

The Board of Directors has reappointed, subject to approval of shareholders, Mr. Mohib N Khericha as Managing Director of the Company for a period of 5 years w.e.f April 1, 2014 upto March 31, 2019.

Resolutions seeking their appointment / re-appointment as directors/managing director have also been incorporated in the Notice for the approval of the shareholders. The brief resume and other information required to be disclosed under this Section is provided in the Notes to Notice of the Annual General Meeting.

5. Audit Committee

The Audit Committee consists of total three members including two Independent Directors and one non-Independent Director. The Audit Committee is headed by Mr. Ashok Kavdia an Independent Director as Chairman and Mr. Sanatan N Munsif and Mr. A. L. Sanghvi as members of the Committee. The Company Secretary is the Secretary of the Audit Committee.

All the current members of the Committee have relevant experience in financial matters and two members, including Chairman, of Committee, are members of the Institute of Chartered Accountants of India. The Chairman of the Audit Committee Mr. Ashok Kavdia attended last Annual General Meeting of the Company.

Composition of Audit Committee

The Audit Committee of the company has been constituted with three directors, Viz.,

1. Mr. Ashok Kavadia - Chairman
2. Mr. A L Sanghvi - Member
3. Mr. Sanatan N Munsif - Member

The committee met 4 times during the year i.e. May 27, 2013, August 07, 2013, October 29, 2013, and February 06, 2014 and the attendances of members of the committee were as follows:

Member	No. of Meetings	
	Held	Attended
Mr. Ashok Kavadia	4	4
Mr. A L Sanghvi	4	4
Mr. Sanatan .N. Munsif	4	4

Terms of Reference

Terms of reference of Audit Committee includes:

1. To review the adequacy of internal control systems and internal Audit Reports and their compliance thereof.
2. To oversee the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
3. To recommend the appointment of auditors and fixation of audit fees.
4. To review the financial statements before submission to the Board.

6. Remuneration Committee

The Remuneration Committee consists of total three members including two Independent Directors and one non-Independent Director. As on March 31, 2014, the Remuneration Committee was headed by Mr. Sanatan Munsif an Independent Director as Chairman and Mr. Ashok Kavdia and Mr. A. L. Sanghvi as members of the Committee. The Company Secretary is the Secretary of the Committee.

The terms of reference of the Remuneration Committee, inter alia, consisted of reviewing the overall compensation policy, service agreements and other employment conditions of Executive Director(s). The recommendation of the Remuneration Committee are considered and approved by the Board of Directors, subject to the approval of the shareholders.

The composition of the Remuneration Committee as on March 31, 2014 was as under:

- a) Mr. Sanatan N. Munsif - Chairman
- b) Mr. Ashok Kavdia - Member
- c) Mr. A.L. Sanghvi - Member

As per the provisions of the Companies Act, 2013, Board of Directors of the Company has, at its meeting held on August 14, 2014, reconstituted the committee from "Remuneration Committee" to "Nomination And Remuneration Committee" with following composition and revised terms of reference.

- a) Mr. Ashok Kavdia - Chairman
- b) Mr. Sanatan N. Munsif - Member
- c) Mr. A.L. Sanghvi - Member

Brief Terms of reference of Nomination & Remuneration Committee:

The brief terms of reference of Nomination & Remuneration Committee are as under:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other senior employees;
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;

Chartered Capital And Investment Limited

5. To recommend / review remuneration of the Managing Director(s) and Whole-time Director(s)/Executive Director(s) based on their performance and defined assessment criteria;
6. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

The Managing Director's remuneration is in conformity with the existent laws and regulations and approved by the shareholders. He was paid a total remuneration of Rs.14,49,360 including provident fund. Detail of remuneration of Managing Director is as under:

Particulars	Amount (Rs.)
Basic Salary	9,60,000
Perquisites/ Allowances	4,80,000
Contribution to PF	9,360
Total	14,49,360

Apart from remuneration payable to Mr. Mohib N Khericha, Managing Director of the company, the Company does not pay any remuneration including bonus, stock options, pension, etc. to him or any other directors of the Company. Entire remuneration of Managing Director is fixed as per the terms of remuneration approved by shareholders. No performance linked incentive is being paid to the Managing Director or any other director of the Company. The appointment of Mr. Mohib N Khericha as Managing Director is for a period of five years with effect from April 1, 2010. The appointment is subject to termination by 3 months notice on either side. No severance fee is payable to the Managing Director. The remuneration paid to Mr. Mohib N Khericha for the financial year 2013-14 is as per the terms approved by the shareholders at the 23rd Annual General Meeting of the Company held on September 18, 2009. No stock option has been ever granted to him.

Non-executive directors are not paid any sitting fee for attending any Board Meetings or any meetings of the committee thereof. There is no other pecuniary relationship or transaction of the non-executive directors' vis-à-vis the company. Details of existing Shareholding of Non-Executive Directors are as under:

Name of Director	No of Equity Shares
Mr. Sanatan N. Munsif	Nil
Mr. A. L. Sanghvi	50,000
Mr. Ashok Kavdia	Nil
Mr. Deepak P. Singhvi	Nil

During the Financial Year 2013-14, no meeting of the remuneration committee was held.

7. Shareholder's/Investor's Grievance Committee

The Shareholder's/Investor's Grievance Committee consists of total three members including one Independent Director. The Shareholder's/Investor's Grievance Committee is headed by Mr. Ashok Kavdia an Independent Director as Chairman and Mr. Mohib N Khericha and Mr. A. L. Sanghvi as members of the Committee.

As a measure of Good Corporate Governance and to focus on the shareholder's grievances and towards strengthening investor relations, an Investor's Grievance Committee has been constituted as a committee of the Board, to redress / minimize the grievance of shareholders/ Investors.

The functions of the committee are to specifically look in redressing investor's grievances pertaining to:

- a) Transfer of shares
- b) Dividends
- c) Dematerialisation of shares
- d) Replacement of lost/stolen/mutilated share certificates
- e) Any other related issues

The committee comprises the following Directors namely:

1. Mr. Ashok Kavdia - Chairman
2. Mr. A.L. Singhvi - Member
3. Mr. Mohib N. Khericha - Member

During the year under review, no complaint was received from Shareholders/investors or Stock Exchange or SEBI. The Compliance officer of the Company is Mr. Manoj Kumar Ramrakhiani, Company Secretary of the Company. During the Financial Year 2013-14, no meeting of the Shareholder's/Investor's Grievance Committee was held.

8. CEO/CFO Certification

The Managing Director and Chief Financial Officer of the Company have certified to the Board that:

- (a) They have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

- (b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) They accepted responsibility for establishing and maintaining internal controls and that they have evaluated the effectiveness of the internal control systems of the company and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) They have indicated, wherever applicable, to the auditors and the Audit committee
- (i) significant changes in internal control during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal control system.

The above certificate was placed before the Board at its meeting held on August 28, 2014.

9. Report on Corporate Governance

A separate section on Corporate Governance forms part of the Annual Report. The Company is in full compliance with all the provisions of clause 49 of Listing Agreement entered into with the Stock Exchange.

10. Compliance

The Company is fully compliant with the mandatory requirements as prescribed in Clause 49 of the Listing Agreement. A Certificate from the Statutory Auditors confirming compliance with all the conditions of Corporate Governance as stipulated in Clause 49 of the listing agreement with the Stock Exchange is annexed herewith and forms part of this report. As far as adoption of non-mandatory requirements are concerned, the Board has constituted a Remuneration Committee of Directors comprising of Non-Executive and Independent Directors.

11. General Body Meeting

The location and time of the Annual General Meeting held during the last three years is as follows:

Date	Venue	Time
September 30, 2013	711, Mahakant, Opp.V.S. Hospital, Ellisbridge, Ahmedabad-380006	11:30 am
September 29, 2012	711, Mahakant, Opp.V.S. Hospital, Ellisbridge, Ahmedabad-380006	11:00 am
September 30, 2011	711, Mahakant, Opp.V.S. Hospital, Ellisbridge, Ahmedabad-380006	11:30 am

No special resolution was passed at any of the above mentioned AGMs; neither was any special resolution passed last year through postal ballot. In addition, no special resolution is proposed to be conducted through postal ballot in the ensuing AGM.

12. Disclosures

a. Disclosures on materially significant related party transactions

The Senior Management Personnel of the Company have disclosed to the Board that no material, financial and commercial transactions have been made during the year under review in which they have personal interest and which may have a potential conflict with the interest of the Company at large.

During the Financial Year 2013-14, there was no transaction of a materially significant nature with the promoters, the directors or the key managerial personnel, their relatives that may have potential conflict with the interest of the company at large.

Transactions with related parties during the year are disclosed in the notes forming part of accounts in the Annual Report.

b. Disclosure of Accounting Treatment

The Company has followed all the relevant /applicable Accounting Standards issued by the ICAI while preparing the financial statements.

c. Details of non-compliance etc by the company related to capital markets

SEBI issued Show Cause Notice ("SCN") dated July 18, 2014 against Chartered Capital And Investment Limited under Regulation 28(1) of Securities and Exchange Board of India (Intermediaries) Regulations, 2008 in the matter of IPO of RDB Rasayans Limited. The said SCN has been replied and the proceedings are under process. We expect that SEBI will accept our submissions and absolve us from all the charges made against us.

The Company has complied with all requirements of the listing Agreement with the Stock Exchange as well as regulations and guidelines of SEBI. Except as mentioned in the above mentioned para, no penalty has been levied or stricture has been passed by SEBI, Stock Exchanges or any other regulatory authority on matters relating to the capital market in the last three years.

d. Disclosure of Risk Management

Our risk management process is overseen by the Board of Directors. Our risk management approach and practices continued to focus on minimizing the adverse impact of risks on our business objectives and to enable the Company to leverage market opportunities based on risk-return parity. Our periodic assessment and monitoring of business risk and regulatory environment resulted in timely deployment of appropriate mitigation measures.

e. Details of compliance with mandatory & non mandatory requirements.

The Company has adopted and complied with mandatory requirements as per Clause 49 of the Listing Agreement. Some of the non-mandatory requirements have also been complied with as follows.

- Remuneration Committee: The Company has set up a Remuneration Committee as detailed above
- Audit Qualification: There is no Audit Qualification by the auditors in their report for the year ended March 31, 2014
- Whistle Blower Policy: While the Company has not implemented a formal Whistle Blower policy, employees are encouraged to report to the management on any matter concerning unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct.

13. Means of Communication

Half-yearly report sent to each household of shareholders	: No
Which newspapers normally published in	: Financial Express (Eng & Guj)
Any website, where displayed	: Yes, www.charteredcapital.net
Presentation made to Institutional Investors or to Analyst	: No

Management Discussion & Analysis forms part of this Annual Report.

GENERAL INFORMATION FOR SHAREHOLDERS

a) Annual General Meeting

Date	:	September 30, 2014
Time	:	12:30 p.m.
Place	:	711, Mahakant, Opp.V.S. Hospital, Ellisbridge, Ahmedabad-380006

b) The financial calendar (tentative)

Financial reporting for:

Quarter ending June 30, 2014	- On August 14, 2014
Half year ending September 30, 2014	- On or before November 15, 2014
Quarter ending December 31, 2014	- On or before February 15, 2015
Year ending March 31, 2015	- On or before May 30, 2015

c) Dates of Book closure : From Monday, September 22, 2014 to Tuesday, September 30, 2014 (Both days inclusive) (for the purpose of Annual General Meeting of the Company)

d) Dividend Payment date

Not applicable (As no dividend is proposed for the financial year 2013-14)

e) Registered Office:-

711, Mahakant, Opp. V S Hospital, Ellisbridge, Ahmedabad-380006

Branch Office at Mumbai:-

418-C, "215 Atrium", Andheri Kurla Road, Andheri (East), Mumbai-400059

- f) The equity shares of the company are listed on the BSE Limited. The listing fees for the year 2014-2015 have been paid to the Stock Exchange where the shares of the Company are listed.
- g) Stock Code : Bombay Stock Exchange : 511696
- h) Demat ISIN Number for NSDL and CDSL : INE953B01010
- i) Market price Data: High, Low during each month in last financial year i.e. April 1, 2013 to March 31, 2014 at Bombay Stock Exchange as below:

Month	Highest Price (Rs)	Lowest Price (Rs)
April 2013	No trade	No trade
May 2013	No trade	No trade
June 2013	No trade	No trade
July 2013	No trade	No trade
August 2013	No trade	No trade
September 2013	42.00	40.00
October 2013	45.00	43.50
November 2013	No trade	No trade
December 2013	No trade	No trade
January 2014	45.00	42.50
February 2014	44.60	44.60
March 2014	45.55	38.90

Source: www.bseindia.com

j) Stock Performance

As there was no trading in 7 out of 12 months during the financial year 2013-14, no meaningful comparison on the performance of the Company's share price vis-à-vis the BSE Sensex can be made.

k) Registrar and Transfer Agents for Demat and Physical mode:

Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai-400078, Tel: 022-25963838, Fax: 022-25946969, Email: mumbai@linkintime.co.in

l) Registrars and Share Transfer System:

The Company has appointed Link Intime India Private Limited, as Registrars and Share Transfer Agents. Share transfers in physical form, if any, are registered on a weekly basis and returned within a period of fifteen days provided all the documents are valid and complete in all respects. The authority to approve the share transfer/transmission lies with the Board through Shareholders/Investor Grievance Committee of Directors.

m) Distribution of Shareholding as on March 31, 2014

No. of Shares	No. of Shareholders	% of Shareholders	No. of Shares held	% of total Shares
Up to 500	582	78.54	87220	2.90
501-1000	69	9.31	59814	1.99
1001-2000	21	2.83	33266	1.10
2001-3000	14	1.89	35636	1.18
3001-4000	8	1.08	26577	0.88
4001-5000	8	1.08	39680	1.32
5001- 10000	12	1.62	85654	2.84
10001 and above	27	3.64	2643753	87.79
Total	741	100.00	3011600	100.00

Category of Shareholders as on March 31, 2014

Category	No. of shares held	% of Shareholding
Promoters	1865497	61.94
Mutual funds and UTI	Nil	Nil
Private Corporate Bodies	220828	7.33
Indian Public	890392	29.57
NRI/OCBs	2700	0.09
Any Other (Clearing House, Clearing Member etc)	32183	1.07
Total	3011600	100.00

Chartered Capital And Investment Limited

n) **Dematerialization of shares and Liquidity:** 96.52 % of total paid up capital has been dematerialized as on March 31, 2014

o) The company has not issue any GDRs/ADRs /Warrants or any convertible instruments.

Address for Correspondence:

Company

Chartered Capital and Investment Limited,

711, Mahakant, Opp. V S Hospital, Ellisbridge, Ahmedabad- 380006

CIN : L45201GJ1986PLC008577, Email : info@charteredcapital.net, investors@charteredcapital.net

Website : www.charteredcapital.net, Phone : 079-2657 5337, 2657 7571, Fax: 079-2657 5731

Share Transfer Agent

Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai-400078, Tel:

022-25963838, Fax: 022-25946969, Email: mumbai@linkintime.co.in

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Chartered Capital and Investment Limited

We have examined the compliance of conditions of Corporate Governance by **CHARTERED CAPITAL AND INVESTMENT LIMITED** ("the Company") for the year ended March 31,2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mention listing agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Mayank Shah & Associates**
Chartered Accountants
Firm Registration No: 106109W

Ahmedabad
August 28, 2014

M.S. SHAH
Partner
Membership No. 44093

Independent Auditor's Report

To the Members of Chartered Capital and Investment Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Chartered Capital and Investment Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us the accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013; and
 - e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For Mayank Shah & Associates
Chartered Accountants
Firm Registration No: 106109W

May 28, 2014
Ahmedabad

M.S. SHAH
Membership No. 44093
Partner

Annexure to the Independent Auditors' Report

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" section of our report of even date)

1. In respect of its fixed assets :
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - (c) No fixed asset has been disposed during the year and therefore do not affect the going concern assumption.
2. In respect of its Inventories :
 - (a) The Securities held as stock in trade have been verified by the Management with the statement of holdings provided by depository participants and brokers at reasonable intervals. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion, the procedure of confirmation of securities held as stock in trade followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) On the basis of our examination of the Company relating to securities held as stock in trade, in our opinion, the Company has maintained proper records of stock in trade and no material discrepancies between the book records and the statement of holding provided by brokers and other depository participants have been noticed.
3. The Company has neither granted nor taken any loans, secured or unsecured to or from companies, firms or other parties covered in the register maintained under section 301 of the act. Therefore, Provisions of Clauses (iii) (b), (iii) (c), (iii) (d), (iii) (e), (iii)(f) and (iii) (g) of the said order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventories and fixed assets and with regard to sale of goods and services. During the course of our audit, we have not observed any major weakness in such internal control system.
5. In respect of contracts or arrangements entered in the Register maintained in pursuance of Section 301 of the Act, to the best of our knowledge and belief and according to the information and explanations given to us, the company has not entered into the any transactions required to be entered in register maintained under section 301 of the Companies Act, 1956. Therefore, clause 4(v) (b) of the order is not applicable.
6. The Company has not accepted any deposits from the public with the meaning of section 58A and 58AA of the Act and rules framed there under.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. Company is engaged in service industry; hence clause (viii) is not applicable to the company.
9.
 - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Investor Education and Protection Fund, Income Tax, Sales Tax/ Value Added Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and material statutory dues wherever applicable have generally been regularly deposited during the year by the Company with the appropriate authorities.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Investor Education and Protection Fund, Income Tax, Sales Tax/ Value Added Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and other material statutory dues were in arrears as at 31st March, 2014 for a period of more than six months from the date they became payable.
 - c) According to the information and explanations given to us, the following dues have not been deposited by the Company on account of disputes :

Statement of Disputed Dues				
Name of the Statute	Nature of the Dues	Amount under dispute not yet deposited (Rs.)	Period to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	3,11,917	A.Y. 2008-09	Income tax Appellate Tribunal Ahmedabad
	Income Tax	1,35,832	A.Y. 2009-10	Income tax Appellate Tribunal Ahmedabad
	Income Tax	1,35,802	A.Y. 2010-11	Income tax Appellate Tribunal Ahmedabad
	Income Tax	38,277	A.Y. 2011-12	Income tax Appellate Tribunal Ahmedabad

10. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a bank. Further, in our opinion and according to information and explanations given to us, the Company did not have any amount outstanding to financial institutions or debenture holders.
12. According to the information and explanation given to us the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. As the provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the Company, the provisions of Clause (xiii) of paragraph 4 of the Order is not applicable to the Company.
14. According to the information and explanations given to us, The Company has maintained records of the transactions and contracts in respect of the trading in shares, debentures and other securities and timely periodic entries are made therein. All shares, debentures and other securities, in which company has invested, are held by the company in its own name except to the extent of the exemption, granted under section 49 of the companies Act 1956.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution. Therefore, the provisions of clause 4(xv) of the Order are not applicable to the Company.
16. The Company did not have any term loans outstanding during the year.
17. According to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company, we are of the opinion that funds raised on short-term basis have not been used for long-term investment.
18. The Company has not made any preferential allotment of shares to companies / firms / parties covered in the register maintained under Section 301 of the Act during the year.
19. According to the information and explanations given to us, during the year covered by our report, the Company has not issued any secured debentures.
20. During the year covered by our report, the Company has not raised any money by way of public issue.
21. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year nor have we been informed of nor such case by the Management.

For MayankShah & Associates
Chartered Accountants
Firm Registration No: 106109W

Ahmedabad
May 28, 2014

M. S. Shah
Partner
Membership No. 44093

BALANCE SHEET AS AT 31ST MARCH, 2014

Amount (In Rs.)

PARTICULARS	NOTES	Amount (In Rs.)	
		As at 31st March, 2014	As at 31st March, 2013
EQUITY AND LIABILITIES			
1 Shareholder's funds			
Share Capital	2	30,116,000	30,116,000
Reserves & Surplus	3	186,760,901	177,059,200
2 Non-current liabilities			
Deferred Tax Liability (Net)	4	478,678	479,058
3 Current liabilities			
Short-term Borrowings	5	-	36,819,873
Other Current Liabilities	6	2,612,335	3,054,447
TOTAL		219,967,914	247,528,578
ASSETS			
1 Non-current Assets			
Fixed Assets			
Tangible Assets	7	4,090,157	4,297,270
Non-current Investments	8	75,666,776	129,943,054
Long-term Loans and Advances	9	8,030,000	9,451,000
Other Non-current Assets	10	102,998,127	66,073,822
2 Current Assets			
Inventories	11	10,750,669	-
Trade Receivables	12	95,506	457,505
Cash and Bank Balances	13	9,614,604	29,772,443
Short-term Loans and Advances	14	166,666	1,132,240
Other Current Assets	15	8,555,409	6,401,244
TOTAL		219,967,914	247,528,578
Significant Accounting Policies	1		
Notes are an integral part of the financial statements			

As per our report of even date attached

For Mayank Shah & Associates

Chartered Accountants

Firm Registration No. 106109W

(M.S.Shah)

Partner

M.No. 44093

Ahmedabad

May 28, 2014

For and on behalf of the Board

(M.N. Khericha)

Managing Director

(A.L.Sanghvi)

Vice Chairman

(Manojkumar Ramrakhyani)

Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2014

PARTICULARS	NOTES	Amount (In Rs.)	
		Year 2013-14	Year 2012-13
INCOME			
Revenue from Operations	16	10,446,481	3,536,679
Other Income	17	12,194,362	11,221,283
Total Revenue		22,640,843	14,757,962
EXPENDITURE			
Employee Benefit Expenses	18	5,269,604	5,223,667
Finance Costs	19	2,765,388	2,329,075
Depreciation and Amortisation Expense		289,016	302,106
Other Expenses	20	2,986,945	3,668,967
Total Expenses		11,310,953	11,523,815
Profit Before Tax		11,329,890	3,234,147
Tax Expenses			
Current Tax		1,375,000	1,175,000
Tax in respect of Earlier Years		253,569	-
Deferred Tax		(380)	(21,315)
		1,628,189	1,153,685
Profit for the year		9,701,701	2,080,462
Earning per Equity Share of Face Value of Rs. 10/- each			
Basic as well as Diluted Earning per Equity Share		3.22	0.69
Significant Accounting Policies	1		
Notes are an integral part of the financial statements			

As per our report of even date attached

For Mayank Shah & Associates
Chartered Accountants
Firm Registration No. 106109W

For and on behalf of the Board

(M.S.Shah)
Partner
M.No. 44093

(M.N. Khericha)
Managing Director

(A.L.Sanghvi)
Vice Chairman

Ahmedabad
May 28, 2014

(Manojkumar Ramrakhyani)
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2014

Amount (In Rs.)

PARTICULARS	Year 2013-14	Year 2012-13
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax and extra ordinary items	11,329,890	3,234,147
Adjustment for :		
Depreciation	289,016	302,106
Loss/(Profit) on sale of Investments	(2,702,440)	4,699,335
Finance Cost	2,765,388	2,329,075
Interest Income	(12,065,189)	(11,221,283)
Dividend Income	(4,561,675)	(5,111,766)
Operating Profit before Working Capital changes	(4,945,010)	(5,768,386)
Adjustment for :		
Change in Trade Receivables	361,999	(457,505)
Change in Other Current Assets	(1,192,291)	1,349,060
Change in Inventories	(10,750,669)	Nil
Change in Other Payables	(442,112)	(493,494)
Cash generated from operations	(16,968,083)	(5,370,325)
Direct Taxes paid (Net of Returns)	(1,624,869)	(1,560,475)
Net Cash from operating activities (A)	(18,592,952)	(6,930,800)
B. CASH FLOW FROM INVESTING ACTIVITY		
Sale of Investment	71,451,492	951,738,886
Purchase of Investment	(14,472,774)	(980,588,610)
Dividend Income	4,561,675	5,111,766
Interest Income	12,065,189	11,221,283
Purchase of Fixed Assets	(81,903)	Nil
Net Cash Generated from investing activities (B)	73,523,679	(12,516,675)
C. CASH FLOW FROM FINANCE ACTIVITY		
Borrowing (Net) (Secured & unsecured loans)	(36,819,873)	36,819,873
Finance Cost	(2,765,388)	(2,329,075)
Increase in Non-current Assets	(14,032,912)	(24,187,232)
Net Cash from financing activities (C)	(53,618,173)	10,303,566
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	1,312,554	(9,143,909)
Cash & Cash Equivalents at the beginning of the year	802,050	9,945,959
Cash & Cash Equivalents at the end of the year	2,114,604	802,050

As per our report of even date attached

For Mayank Shah & Associates
Chartered Accountants
Firm Registration No. 106109W

For and on behalf of the Board

(M.S.Shah)
Partner
M.No. 44093

(M.N.Khericha)
Managing Director

(A.L.SANGHVI)
VICE CHAIRMAN

Ahmedabad
May 28,2014

(Manojkumar Ramrakhyani)
Company Secretary

1. SIGNIFICANT ACCOUNTING POLICIES :**1.1 Basis of Preparation of Financial Statements****a) Basis of Accounting**

The financial statements of the Company are prepared under the historical cost convention as a going concern on accrual basis and to comply in all material aspects with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government, the relevant provisions of the Companies Act, 1956 ("the Act") which as per clarification issued by the Ministry of Corporate Affairs continue to apply under Section 133 of the Companies Act, 2013 (which has superseded Section 211(3C) of the Act w.e.f 12 September 2013) and other accounting principles generally accepted in India, to the extent applicable.

b) Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any revisions to accounting estimates are recognised prospectively in current and future periods.

c) Current / Non-Current classification

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI of the Companies Act, 1956. Based on the nature of products and services and their realization in cash and cash equivalents. The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of asset and liabilities.

1.2 Fixed Assets and Depreciation / Amortization**a) Tangible Fixed Assets**

Fixed Assets are stated at cost of acquisition/construction (net of recoverable taxes) less Accumulated Depreciation and impairment loss if any. Cost of acquisition includes non refundable taxes, duties, freight and other costs that are directly attributable to bringing assets to their working condition for their intended use. All costs, including financing costs till the asset is put to use and adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

Depreciation on tangible fixed assets is provided on straight - line method on pro-rata basis at rates and in manner specified in Schedule XIV of the Companies Act, 1956.

b) Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

Reversal of impairment loss is recognised as income in the statement of profit and loss.

1.3 Investments

Investments are classified into current and long-term investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments. However, that part of long term investments which are expected to be realized within twelve months from Balance Sheet date is also presented under "Current Assets" under "Current portion of long term investments" in consonance with the current / non-current classification of revised Schedule VI to the Companies Act, 1956.

Current investments are stated at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments.

Long-term investments are stated at cost. A provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is recognised in the Statement of Profit and Loss.

1.4 Inventories

Securities acquired with the intention of short-term holding and trading position is disclosed as stock-in-trade. Securities held as stock-in-trade are valued at lower of cost or market value.

1.5 Revenue Recognition

Revenue is recognised when there is a reasonable certainty of its ultimate realisation.

Merchant Banking Activities fees are accounted on accrual basis in accordance with the terms and contracts entered into between the company and the counterparty.

Consultation fees are accounted on accrual basis depending upon progress of assignment.

Income from trading in Securities comprises of Profit/loss on sale of securities held as stock-in-trade. Profit/loss on sale of Securities is determined on FIFO Basis.

Profit/Loss on equity/ derivative transactions is accounted for on final settlement or squaring-up of contracts for Equity Index/Stock Futures, the profit or loss is calculated as difference between settlement/squaring-up price and contract price and as on the balance sheet date, the debit balance in the "Mark-to-Market Margin – Equity Index/Stock Futures Account", being anticipated loss, is recognised in the profit and loss account. When the Option contracts are squared-up before expiry of the options, the premium prevailing on that date is recognised in profit and loss account. On expiry of the contracts and on exercising the options, the difference between final settlement price and the strike price is transferred to the profit and loss account.

Dividend Income is recognised when the right to receive payment is established.

Profit/Loss earned on sale of Investments is recognised on trade date basis. Profit/Loss on sale of Investments is determined based on the weighted average cost of the Investments sold.
Interest income is recognised on accrual basis.

1.6 Employee Benefits

a) **Short Term Employees Benefit**

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus, short term compensated absences, ex-gratia, etc. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

b) **Post Employment Benefit**

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards employee provident fund to Government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans

The Payment of Gratuity Act is not applicable to company since number of eligible employees are less than requisite number.

Terminal Benefit

Termination Benefits are charged to Profit and Loss Account in the year of accrual.

1.7 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

1.8 Provisions and Contingencies

A provision is recognised if, as a result of a past event, the Company has a present obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The provisions are measured on an undiscounted basis.

A contingent liability exists when there is a possible but not probable obligation or a present obligation that may, but probably will not; require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

1.9 Taxes on Income

Income tax expense comprises current tax (i.e. amount of tax for the year determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year).

Provision for current tax is based on the results for the year ended 31st March, in accordance with the provisions of the Income Tax Act, 1961.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realized in future, however when there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

Minimum Alternative Tax (MAT) under the provisions of the Income Tax Act, 1961 is recognized as current tax. The credit available under the said act in respect of MAT is recognized as an asset only when there is certainty that the company will pay income tax in future periods and MAT credit can be carried forward to set-off against the normal tax liability. MAT credit recognized as an asset is reviewed at each Balance sheet date and written down to the extent the aforesaid certainty no longer exists.

1.10 Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders after deducting preference dividends and attributable taxes by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

1.11 Cash and Cash Equivalent

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

1.12 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31 MARCH 2014

Amount (In Rs.)

PARTICULARS	As at 31st March, 2014	As at 31st March, 2013
2 Share Capital		
Authorised:		
70,00,000 (31 March 2013 : 70,00,000) Equity shares of Rs.10/- each	70,000,000	70,000,000
	70,000,000	70,000,000
Issued, Subscribed & Fully Paid-up:		
30,11,600 (31 March 2013 : 30,11,600) Equity shares of Rs.10/- each	30,116,000	30,116,000
Total	30,116,000	30,116,000

2.1 Reconciliation of the number of shares

	As at 31st March, 2014	As at 31st March, 2013
	No. of Shares	No. of Shares
Equity Shares		
Opening Balance	3,011,600	3,011,600
Issued During the Year	Nil	Nil
Closing Balance	3,011,600	3,011,600

2.2 Rights, preferences and restrictions attached to Equity Shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each share holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distributed of all preferential amounts, in proportion to their shareholding.

2.3 Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at 31st March, 2014		As at 31st March, 2013	
	No. of Shares	% held	No. of Shares	% held
Mr. Mohib N. Khericha	1,686,497	56.00	1,035,502	34.38
Mr. A. L. Sanghvi	*	*	397,950	13.21
Mrs. Sumitra A. Sanghvi	*	*	258,200	8.57

* In current period share holding has decreased below 5% and accordingly no disclosure is made for the year ended 31st March 2014.

Amount (In Rs.)

PARTICULARS	As at 31st March, 2014	As at 31st March, 2013
3 Reserves & Surplus		
a) Securities Premium Account		
At the commencement and at end the end of the year (Premium on issue of Equity Shares)	15,116,000	15,116,000
b) General Reserve		
At the commencement and at end the end of the year	9,533,107	9,533,107
c) Surplus in the Statement of Profit and Loss		
At the commencement of the year	152,410,093	150,329,631
Add: Surplus during the year	9,701,701	2,080,462
At the end the end of the year	162,111,794	152,410,093
TOTAL RS.	186,760,901	177,059,200
4 Deferred Tax Liabilities (Net)		
Difference between tax depreciation and book depreciation	478,678	479,058
TOTAL RS.	478,678	479,058
5 Short-term Borrowings		
<u>Secured:</u>		
Bank Over Draft (Secured by Fixed Deposits in the name of the Company)	-	36,819,873
TOTAL RS.	-	36,819,873
6 Other Current Liabilities		
Statutory Dues	53,811	170,973
Other Payables	2,558,524	2,883,474
TOTAL RS.	2,612,335	3,054,447

7 Fixed Assets

SR.N O.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS AT 01/04/2013	ADDITION DURING THE YEAR	DEDUCTIONS DURING THE YEAR	AS AT 31/03/2014	AS AT 01/04/2013	ADDITION DURING THE YEAR	DEDUCTIONS DURING THE YEAR	AS AT 31/03/2014	AS AT 31/03/2014	AS AT 31/03/2013
	Tangible Assets										
1	Office Building	1,853,230	Nil	Nil	1,853,230	573,613	30,207	Nil	603,820	1,249,410	1,279,617
2	Furniture & Fixtures	2,849,094	Nil	Nil	2,849,094	462,514	180,348	Nil	642,862	2,206,232	2,378,563
3	Office Equipments	407,540	Nil	Nil	407,540	66,345	19,864	Nil	86,209	321,331	349,212
4	Electrical Installation	117,290	81,903	Nil	199,193	13,895	5,795	Nil	19,690	179,503	103,395
5	Computer Equipments	567,763	Nil	Nil	567,763	395,579	49,376	Nil	444,955	122,808	172,184
6	Vehicles	36,065	Nil	Nil	36,065	21,766	3,426	Nil	25,192	10,873	14,299
	Total Rs.	5,830,982	81,903	Nil	5,912,885	1,533,712	289,016	Nil	1,822,728	4,090,157	4,297,270
	Previous Year Total	5,830,982	Nil	Nil	5,830,982	1,231,606	302,106	Nil	1,533,712	4,297,270	4,599,376

PARTICULARS	AS AT 31st March, 2014		AS AT 31st March, 2013	
	NOS.	AMOUNT RS.	NOS.	AMOUNT RS.
8 Non-current Investments (valued at cost unless stated otherwise)				
Trade Investments (un-quoted)				
Investment in partnership firm				
96% (31 March 2012 : 96%) share in the partnership firm Shabina enterprise	-	2,973,314	-	2,973,314
Total Trade Investments (A)		2,973,314		2,973,314
Details of Investment in Shabina Enterprise - Partnership Firm				
<u>Name of the Partner and Share in Profits</u>		<u>31 March 2014</u>		<u>31 March 2013</u>
Chartered capital and investment limited		96%		96%
Mohib N. Khericha		1%		1%
Sofia Mohib Khericha		1%		1%
Amritlal R. Sanghvi HUF		1%		1%
Sumitra A. Shanghvi		1%		1%
Total capital of the firm (Amount in Rs.)		3,097,200		3,097,200
Other Investments				
In Equity Shares (quoted, fully paid up)				
Adani Port and Special Economic Zone Limited of Rs. 2/- each	39,580	6,576,861	39,580	6,576,861
Antarctica Limited of Rs. 2/- each	5,300	87,590	5,300	87,590
Ashoka Buidcon Limited of Rs. 5/- each*	7,500	835,514	2,500	835,514
Bajaj Corp Limited .of Rs.1/- each	1,350	311,230	15,365	2,215,558
BGR Energy Systems Limited of Rs. 10/- each	1,049	891,095	1,049	891,095
Bhagwati Banquets & Hotels Limited of Rs. 10/- each	78,408	2,741,623	100,000	3,306,844
Capital First Limited Rs.10/- each	1,007	1,077,916	1,007	1,077,916
Coal India Limited of Rs. 10/- each	10,000	2,614,806	10,000	2,614,806
DQ Entertainment Limited of Rs. 10/- each	14,919	2,111,007	14,919	2,111,007
DCM Limited of Rs. 10/- each	102,000	7,187,850	2,000	378,850
Electrosteel steel Limited of Rs. 10/- each	191,280	2,198,426	191,280	2,198,426
Entertainment Network Limited of Rs. 10/- each			2,500	658,300
Gujarat Mineral Development Corporation Limited of Rs. 2/- each	78,633	6,712,996	78,633	6,712,996
Gravita India Limited of Rs. 2/- each	410	23,727	410	23,727
Gujarat Industries Power Corporation Limited of Rs. 10/- each	33,300	2,264,400	33,300	2,264,400
Gujarat Pipava Limited of Rs. 10/- each	2,000	106,708	2,000	106,708
IL & FS Transportation Networks Limited of Rs. 10/- each	20,557	5,804,359	20,557	5,804,359

PARTICULARS	AS AT 31st March, 2014		AS AT 31st March, 2013	
	NOS.	AMOUNT RS.	NOS.	AMOUNT RS.
Non-current Investments (Continued.....)				
Industrial Finance Corporation of India Limited of Rs. 10/- each	50,000	1,766,414	50,000	1,766,414
Jaysynth Dyestuff (India) Limited of Rs. 1/- each	900	121,500	900	121,500
Jain Irrigation System Limited	719	-	719	-
Jyothi Laboratory Limited of Rs. 1/- each	6,000	523,446	6,000	523,446
Kolte-Patil Developers Limited of Rs. 10/- each	12,500	1,337,906	12,500	1,337,906
L & T Finance Holding Limited of Rs. 10/- each	7,500	336,028	7,500	336,028
Lippi Systems Limited of Rs. 10/- each	7,100	4,658	7,100	4,658
Moil Limited of Rs. 10/- each	4,000	2,199,472	4,000	2,199,472
Muthoot Finance Limited of Rs. 10/- each	2,000	397,349	2,000	397,349
NHPC Limited of Rs. 10/- each	76,414	3,311,469	76,414	3,311,469
NTPC Limited of Rs. 10/- each	3,352	498,353	303,352	45,100,359
Power Grid Corporation Of India Limited of Rs. 10/- each	-	-	21,600	2,103,521
Pratiksha Chemicals Limited of Rs. 10/- each	3,400	36,000	3,400	36,000
Prism Cement Limited of Rs. 10/- each	48,700	469,745	48,700	469,745
Refinol Resin & Chemicals Limited of Rs. 10/- each	19,210	189,236	19,210	189,236
Reliance Industries Limited of Rs. 10/- each	8,804	3,075,276	8,804	3,075,276
Reliance Power Limited of Rs. 10/- each	720	173,404	720	173,404
SKS Microfinance Limited of Rs. 10/- each	-	-	2,500	310,434
S. Kumar Nationwide Limited of Rs. 10/- each	10,000	252,964	10,000	252,964
Tirupati Foams Limited of Rs. 10/- each	50,000	1,800,000	50,000	1,800,000
T D Power Systems Limited of Rs. 10/- each	1,134,252	2,488,446	1,134,252	2,488,446
Tv 18 Broadcast limited	3,462	130,845	3,462	130,845
TCI Finance Limited of Rs. 10/- each	27,000	73,170	27,000	73,170
Network 18 Media & Investment Limited of Rs. 5/- each	662	70,536	662	70,536
Zee Learn Limited of Rs. 1/- each	821	-	821	-
		60,802,325		104,137,135

* Company has split the shares into shares of Rs. 5/- each on 08.07.2013 and issued bonus share in the ratio 1:2 on 08.07.2013

PARTICULARS	AS AT 31st March, 2014		AS AT 31st March, 2013	
	NOS.	AMOUNT RS.	NOS.	AMOUNT RS.
In Equity Shares (un-quoted, fully paid up)				
Arrow Macca Ltd of Rs. 10/- each	6,500	66,360	6,500	66,360
Cana Glass Limited of Rs. 10/- each	7,600	103,832	7,600	103,832
Chatered Motors P. Ltd of Rs. 10/- each	102,225	2,044,500	102,225	2,044,500
Credence Sound & vision limited of Rs. 2/- each	60,000	42,000	60,000	42,000
Dairy Den Ltd. Of Rs. 10/- each	18	12,635	18	12,635
Frontline Corporation Limited of Rs. 10/- each	100	1,020	100	1,020
G M Bell Healthcare Ltd of Rs. 10/- each	180,000	4,680,000	180,000	4,680,000
Indiatalia Refcon Ltd. of Rs. 10/- each	19,500	14,625	19,500	14,625
Janzen Cast Metal Ltd. of Rs. 10/- each	5,000	51,050	5,000	51,050
NEPC Agro Foods Limited of Rs. 10/- each	31,333	824,667	31,333	824,667
NEPC Textile Limited of Rs. 10/- each	11,474	356,206	11,474	356,206
Preyanshu Exports Ltd. of Rs. 10/- each	5,500	84,242	5,500	84,242
Purohit Construction Ltd of Rs. 10/- each	6,000	96,000	6,000	96,000
Simandhar Finance Limited of Rs. 10/- each	1,400	14,000	1,400	14,000
Tirupati Shetters Ltd. of Rs. 10/- each	50,000	500,000	50,000	500,000
		8,891,137		8,891,137
In Bonds (quoted)				
Hudco Bond	-	-	4,449	4,861,035
REC Bond	-	-	3,819	4,264,511
PFC Bond	-	-	1,610	1,772,872
		-		10,898,418
In Mutual Funds (un-quoted)				
IDFC Mutual Fund	100,000	1,000,000	100,000	1,000,000
DSP Black Rock Focus Fund 25	100,000	1,000,000	100,000	1,000,000
Reliance Small Cap Fund	100,000	1,000,000	100,000	1,000,000
		3,000,000		3,000,000
In Preference Shares (un-quoted, fully paid up)				
Network 18 media & investment Limited	-	-	287	43,050
Total Other Investments (B)		72,693,462		126,969,740
Total Non-current Investments (A+B)		75,666,776		129,943,054
Aggregate amount of quoted investments		60,802,325		115,035,553
Market Value of quoted investments		363,128,800		399,915,409
Aggregate amount of un-quoted investments		14,864,451		14,907,501

PARTICULARS	Amount (In Rs.)	
	As at 31st March, 2014	As at 31st March, 2013
9 Long Term Loans and Advances (Unsecured, considered good)		
Security Deposit	10,000	10,000
Other Loans and Advances	8,020,000	9,441,000
TOTAL RS.	8,030,000	9,451,000
10 Other Non-current Assets (Unsecured, considered Good)		
Bank Deposits		
-Maturing after 12 months from the reporting date	102,738,127	65,813,822
Cash Balance - Seized by Income Tax Department	260,000	260,000
TOTAL RS.	102,998,127	66,073,822
11 Inventories (Lower of Cost or Net Realisable Value)		
Closing Stock of Bonds	10,750,669	-
TOTAL RS.	10,750,669	-
11A Details of Inventories		
8.20% HUDCO Bond	3,928,400	-
8.30% PFC Bond	308,224	-
8.12% REC Bond	4,257,120	-
8.10% IRFC Bond	1,651,808	-
7.40% IIFCL Bond	605,117	-
	10,750,669	-
12 Trade Receivables (Unsecured, considered good)		
Outstanding for a period exceeding six months from the date they are due for Payment	-	-
Other Receivables	95,506	457,505
TOTAL RS.	95,506	457,505
13 Cash and Bank Balances		
Cash and Cash Equivalents		
Cash on Hand	137,948	137,584
Balances with Bank	1,976,656	664,466
	2,114,604	802,050
Other Bank Balances		
Balances with Bank		
-Bank deposit with maturity more than 3 month but less than 12 months	7,500,000	28,970,393
TOTAL RS.	9,614,604	29,772,443
14 Short Term Loans and Advances (Unsecured, Considered good)		
Advances recoverable in Cash or in Kind	166,666	1,132,240
TOTAL RS.	166,666	1,132,240
15 Other Current Assets (Unsecured, Considered good)		
Other Receivable	-	902,539
Advance Tax (Net of Provision for Income-tax)	55,790	59,490
Interest accrued on Fixed Deposits	8,499,619	5,439,215
TOTAL RS.	8,555,409	6,401,244

PARTICULARS	Amount (In Rs.)	
	2013-14	2012-13
16 Revenue from Operations		
Merchant Banking Fees	4,730,000	1,925,997
Consultation Fees (Syndicate Fees)	-	235,000
Income/(Loss) from Traded Securities (Refer Note-16A)	(1,580,974)	-
Income/(Loss) from Dealing in Derivatives	33,340	963,251
	3,182,366	3,124,248
Other Operating Income		
Profit/(Loss) on Sale of Investments	2,702,440	(4,699,335)
Dividend Income	4,561,675	5,111,766
	7,264,115	412,431
TOTAL RS.	10,446,481	3,536,679
16A Income/(Loss) from Traded Securities		
Sale of Bonds	5,672,910	-
Less: Purchase of Bonds	(18,004,553)	-
Less: Changes in Inventories	10,750,669	-
	(1,580,974)	-
17 Other Income		
Interest Income	12,065,189	11,221,283
Misc. Income	129,173	-
TOTAL RS.	12,194,362	11,221,283
18 Employee Benefit Expenses		
Salaries, wages and bonus	3,635,473	3,627,592
Director remuneration & allowance	1,449,360	1,449,360
Contribution to provident and other fund	129,546	91,637
Staff welfare expenses	55,225	55,078
TOTAL RS.	5,269,604	5,223,667
19 Finance Costs		
Bank charges	7,349	7,206
Interest Expenses	2,758,039	2,321,869
TOTAL RS.	2,765,388	2,329,075
20 Other Expenses		
Advertisement Exp.	34,490	37,289
Conveyance & Vehicle Expenses	306,294	461,031
Demat Expenses	17,016	14,384
Electricity Expenses	70,997	53,968
Legal and Professional Fees \$	1,490,170	2,019,692
Misc. Expenses	53,057	184,125
Office Expenses	19,475	21,047
Postage and Telephone Expenses	143,655	178,772
Rent, Rates & Taxes	165,948	167,576
Repairs & Maintenance	74,368	117,348
Security Transaction tax	140,437	306,313
Stationery & Printing Expenses	32,254	37,340
Sub. Membership & Reg.Fees	406,676	53,424
Travelling Expenses	32,108	16,658
TOTAL RS.	2,986,945	3,668,967
\$ Auditor's Remuneration (Including Service Tax) as below :	Amount (In Rs.)	
Particulars	2013-14	2012-13
Audit Fees	28,090	28,090

21. Contingent Liabilities not provided in respect of:

Nature of Liabilities	Amount (Rs.)	
	2013-14	2012-13
a. Disputed matters in appeals/contested in respect of Income Tax	6,21,828	5,83,551

22. Related Party Disclosure**a) Names of related parties and nature of relationship****I. Key Management Personnel and their relatives (KMP)**

- | | |
|------------------------|-------------------|
| 1. Shri Sanatan Munsif | Chairman |
| 2. Shri Mohib Khericha | Managing Director |
| 3. Shri A.L. Sanghvi | Vice Chairman |

II. Enterprise under significant influence of key management personnel (Enterprise)

- (i) Shabina Enterprise.
- (ii) TD Power Systems Limited
- (iii) Sapphire Finman Services Private Limited
- (iv) Laburnum Chemicals Private Limited

b. Transactions with related parties

Related party disclosure	Relationship	for the year 31/03/2014	for the year 31/03/2013
Remuneration			
Shri Mohib Khericha	KMP	14,49,360	14,49,360
Investments at the year ended			
Shabina Enterprise	Enterprise	29,73,314	29,73,314
TD Power Systems Limited	Enterprise	24,88,446	24,88,446

Notes:-

(i) No amounts pertaining to related parties have been provided for as doubtful debts. Also no amounts have been written off or written back during the year.

23. Segment Reporting:

The company is engaged in the business of providing consultancy services and merchant banking services in India and there are no separate reportable primary or secondary segments as per Accounting Standard 17 Segment Reporting issued by the ICAI.

24. Employees' Benefits**(a) Defined Benefit Plan :**

The Payment of Gratuity Act is not applicable to company since number of eligible employees are less than requisite number.

(b) Defined contribution plan :

The Company has recognized the following amount in Profit and Loss Account which is included under contribution to funds.

<u>Particulars</u>	2013-14 Amount (Rs.)	2012-13 Amount (Rs.)
Employer's contribution to provident fund	138,906	110,106

25. Earning Per Equity share (EPS)

<u>Particular</u>	31 March 2014	31 March 2013
Profit (Loss) after tax	9,701,701	2,080,462
Weighted average number of equity shares	3,011,600	3,011,600
Basic and Diluted EPS	3.22	0.69
Nominal Value per share	10	10

26. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

There are no Micro, Small and Medium Enterprises to whom the company owes dues, which are outstanding for more than 45 days as at 31st March, 2014. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

27. Activity in foreign currency

Expenditure in foreign currencies - Nil

28. Investments of the Company have been considered by the management to be of long-term nature and hence they are valued at cost of acquisition. In respect of quoted investments where the market value is lower than the acquisition cost, no provision is made for diminution in the value of such investments, since in the opinion of the board it is a temporary phenomenon and no provision is necessary.

29. The company has been exempted from registration with Reserve Bank of India under Section 45 IA of Reserve Bank of India Act, 1934.

30. Subsequent developments after SEBI's order in the matter of IPO of RDB Rasayans Limited

In the matter of IPO of RDB Rasayans Limited, SEBI has initiated an enquiry and issued a Show Cause Notice ("SCN) dated July 26, 2013 against the Company under Regulation 25(1) of Securities and Exchange Board of India (Intermediaries) Regulations, 2008 which was replied by the Company in time and enquiry proceedings are under process. Company expects that SEBI will accept its submissions and absolve it from all the charges made against it.

31. Previous year's figures have been rearranged and reclassified wherever necessary to correspond with the current year.

As per our report of even date attached.

For **Mayank Shah & Associates**
Chartered Accountants
Firm Registration NO. 106109W

M.S.SHAH
Partner
Membership No. 44093

Ahmedabad
May 28, 2014

For AND ON BEHALF OF THE BOARD

(**M.N.KHERICHA**)
MANAGING DIRECTOR

(**A.L. SANGHVI**)
VICE CHAIRMAN

(**MANOJKUMAR RAMRAKHYANI**)
COMPANY SECRETARY

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CHARTERED CAPITAL AND INVESTMENT LIMITED

711, Mahakant, Opp. V S Hospital, Ellisbridge, Ahmedabad- 380006

CIN : L45201GJ1986PLC008577, Email : info@charteredcapital.net, investors@charteredcapital.net

Website : www.charteredcapital.net, Phone : 079-2657 5337, 2657 7571, Fax: 079-2657 5731

28th ANNUAL GENERAL MEETING ON SEPTEMBER 30, 2014

Name of the Member(s)	
Registered address	
E-Mail Id	
Folio No./Client ID	
DP ID	

I/We, being the holder(s) of _____ equity shares of Chartered Capital And Investment Limited, hereby appoint

1. Name:..... Address:
..... E Mail ID:
Signature:..... or failing him
2. Name:..... Address:
..... E Mail ID:
Signature:..... or failing him
3. Name:..... Address:
..... E Mail ID:
Signature:.....

(P.T.O.)

CHARTERED CAPITAL AND INVESTMENT LIMITED

711, Mahakant, Opp. V S Hospital, Ellisbridge, Ahmedabad- 380006, CIN : L45201GJ1986PLC008577

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)

Full name of the member attending _____

Full name of the joint-holder _____

(To be filled in if first named Joint holder does not attend meeting)

Name of Proxy _____

(To be filled in if Proxy Form has been duly deposited with the Company)

I hereby record my presence at the 28th Annual General Meeting of the Company held on **Tuesday, September 30, 2014, at 12.30 p.m.** at the registered office of the company at 711, Mahakant, Opp. V. S. Hospital, Ellisbridge, Ahmedabad – 380006.

Folio No _____ DP ID No. * _____ Client ID No.* _____

*Applicable for members holding shares in electronic form.

No. of Share(s) held _____ Member's / Proxy's Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on **Tuesday, September 30, 2014, at 12.30 p.m.** at the registered office of the company at 711, Mahakant, Opp. V. S. Hospital, Ellisbridge, Ahmedabad – 380006 and at any adjournment thereof in respect of such resolutions as are indicate below:

Resolutions
ORDINARY BUSINESS
1. Adoption of Annual Accounts of the Company for the year ended March 31, 2014. (Ordinary Resolution) 2. Re-appointment Non-executive Direct Mr. A. L. Sanghvi as Director liable to retire by rotation. (Ordinary Resolution) 3. Re-appointment of M/s Mayank Shah & Associates, Chartered Accountants, Ahmedabad as Auditors and fix their remuneration. (Ordinary Resolution)
SPECIAL BUSINESS
4. Appointment of Mrs. Sofia M Khericha as a Woman Director liable to retire by rotation. (Ordinary Resolution) 5. Appointment of Mr. Sanatan N Munsif as an Independent Director. (Ordinary Resolution) 6. Appointment of Mr. Ashok Kavdia as an Independent Director. (Ordinary Resolution) 7. Appointment of Mr. Deepak P Singhvi as an Independent Director. (Ordinary Resolution) 8. Re-appointment of Mr. Mohib N Khericha as a Managing Director of the Company. (Special Resolution) 9. Approval of borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013. (Special Resolution) 10. Approval of creation of charge/mortgage on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013. (Special Resolution) 11. Approval of making of investment in securities of other bodies corporate under Section 186 of the Companies Act, 2013. (Special Resolution)

Signed this day of2014

Signature of Shareholder:

Signature of Proxyholder(s):

Affix Re.1/- Revenue Stamp

Note:

1. This form in order to be effective should be deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting duly completed and signed.
2. For resolutions, Explanatory Statement and notes, please refer to Notice of the 28th Annual General Meeting.

By Registered Post / Speed Post / Courier

To, _____

If undelivered please return to :
CHARTERED CAPITAL AND INVESTMENT LIMITED
Registered Office : 711, Mahakant, Opp. V S Hospital,
Ellisbridge, Ahmedabad- 380006
CIN: L45201GJ1986PLC008577