

**THIRTY THIRD ANNUAL REPORT
2018-2019**



CHARTERED CAPITAL AND INVESTMENT LIMITED

**Registered Office : 711, Mahakant, Opp. V.S. Hospital,
Ellisbridge, Ahmedabad - 380 006**

CHARTERED CAPITAL AND INVESTMENT LIMITED

BOARD OF DIRECTORS

- | | |
|--------------------------|------------------------------------------|
| 1. Mr. Sanatan N. Munsif | Chairman (till June 18, 2019) |
| 2. Mr. A. L. Sanghvi | Vice Chairman |
| 3. Mr. Mohib N. Khericha | Managing Director |
| 4. Mr. Ashok Kavdia | Director/Chairman (w.e.f. July 12, 2019) |
| 5. Mr. Deepak P. Singhvi | Director |
| 6. Mrs. Sofia M Khericha | Director |

AUDITORS

M/s F P & Associates
Chartered Accountants

CHIEF FINANCIAL OFFICER

Javedmehdi S. Saiyed

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-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai – 400 083,

ISIN No. : INE 953B01010

BSE Code : 511696

NOTICE

Notice is hereby given that 33rd Annual General Meeting of the company will be held on Monday, September 30, 2019 at 11.30 a.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, 2019 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 Mrs. Sofia M Khericha (DIN: 02695360), who retires by rotation and being eligible, has offered herself for re-appointment.

SPECIAL BUSINESS

3. To re-appoint Mr. Ashok Kavdia (DIN: 00054601) as an Independent Director of the Company for a second term of 5 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 in accordance with the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, and rules made thereunder (including any statutory modifications or reenactment thereof for the time being in force of the Companies Act, 2013) and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), or any amendment thereto or modification thereof and in pursuance to the recommendation of Nomination and Remuneration committee, Mr. Ashok Kavdia (DIN: 00054601) Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and who is eligible for reappointment to hold office for a second term of five years, be and is hereby re-appointed as an Independent Director of the Company for a second term of five years that will began from the conclusion of the 33rd Annual General Meeting and will end upon conclusion of 38th Annual General Meeting of the Company to be held in the calendar year 2024, on such remuneration by way of sitting fees, other permissible fees plus out of pocket expenses, as approved by the Board of Directors and whose office shall not be liable to retire by rotation.

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.

4. To re-appoint Mr. Deepak P. Singhvi (DIN: 00433635) as an Independent Director of the Company for a second term of 5 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 in accordance with the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, and rules made thereunder (including any statutory modifications or reenactment thereof for the time being in force of the Companies Act, 2013) and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof and in pursuance to the recommendation of Nomination and Remuneration committee, Mr. Deepak P. Singhvi (DIN: 00433635) Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and who is eligible for reappointment to hold office for a second term of five years, be and is hereby re-appointed as an Independent Director of the Company for a second term of five years that will began from the conclusion of the 33rd Annual General Meeting and will end upon conclusion of 38th Annual General Meeting of the Company to be held in the calendar year 2024, on such remuneration by way of sitting fees, other permissible fees plus out of pocket expenses, as approved by the Board of Directors and whose office shall not be liable to retire by rotation.

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.

By order of the Board of Directors

Place : Ahmedabad
Date : August 28, 2019

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

CHARTERED CAPITAL AND INVESTMENT LIMITED

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.

2. If a Person is appointed as Proxy for more than 50 Members, he shall choose any 50 Members and confirm the same to the Company 24 hours before the commencement of the Meeting. In case, the Proxy fails to do so, the Company shall consider only the first 50 proxies received in respect of such person as valid.
3. Proxy holder shall prove his identity at the time of attending the Meeting. A Proxy Form which does not state the name of the Proxy shall be considered invalid.
4. 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.
5. Brief profile of Mrs. Sofia M Khericha who retires by rotation and being eligible, offers herself for reappointment pursuant to the provisions of Section 152 of the Companies Act, 2013 is annexed herewith as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. Brief profile of Mr. Ashok Kavdia and Mr. Deepak P Singhvi who are proposed to be re-appointed as Independent Directors of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 is annexed herewith as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
7. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to section 113 of Companies Act, 2013, are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
8. The Register of Members and Share Transfer Books of the company will remain closed from Tuesday, September 24, 2019 to, Monday, September 30, 2019(both days inclusive) for the purpose of the Annual General Meeting of the Company.
9. **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 Regulation 44 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force). For this purpose, the Company has availed the services of Link Intime India Private Limited (LI IPL) for e-voting facility ("remote e-voting"). 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 following provisions.

Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. September 23, 2019, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Monday, September 23, 2019, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.

The remote e-voting will commence on Friday, September 27, 2019 at 9:00 a.m. and will end on Sunday, September 29, 2019 at 5:00 p.m. During this period, the members of the Company holding shares either in physical form or in demat form as on the Cut off date i.e. Monday, September 23, 2019, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by LI IPL thereafter.

Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. September 23, 2019.

The procedure and instructions for shareholders for remote e-voting are, as follows:

Instructions for shareholders to vote electronically:

❖ Log-in to e-Voting website of Link Intime India Private Limited (LI IPL)

1. Visit the e-voting system of LI IPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.

2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID.
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID.
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company.
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or 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 depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> • Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

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8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.
 - ❖ **General Guidelines for shareholders:**
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.
They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.
 - During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
 - Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
 - Any person, who acquires shares of the Company and became member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 23, 2019, may refer the Instavote e-voting instructions and generate their own Password.
 - In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.
10. For any sort of query or information including e-voting, the shareholders may also contact Mr. Manoj Kumar Ramrakhyani, Company Secretary at the registered office address of the Company or write an email to info@charteredcapital.net or call him at Tel: 079- 2657 5337, 2657 7571.
11. The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already casted their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already casted their vote by remote e-voting prior to the Meeting, may also attend the meeting, but shall not be entitled to cast their vote again at the meeting venue.
12. The Board of Directors has appointed Mr. D.A. Rupawala, Proprietor D.A. Rupawala & Associates, Practicing Chartered Accountants as a Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner.
13. At the AGM, at the end of discussion on the resolutions on which voting is to be held, the Chairman shall with the assistance of the Scrutinizer order voting through Poll Paper for all those Members who are present but have not casted their vote electronically using the remote e-voting facility.
14. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses, not in employment of the Company, and make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
15. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.charteredcapital.net and on the website of LIPL i.e. <https://instavote.linkintime.co.in> immediately after the result are declared by the Chairman or any other person authorized by the Chairman and the same shall be communicated to BSE Limited, where the shares of the Company are listed.
16. 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.
17. Members/ proxies attending the meeting should bring their copy of the Annual Report for reference at the meeting.
18. Members are requested to notify immediately any change in address, email ids, Bank account details 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.
19. **To support the "Green Initiative" 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.**

20. Information as Required under regulation 36(3) SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 & Secretarial Standard on General Meetings (SS-2) in respect of Directors being Appointed/Re-appointed:

Name of the Director	Mrs. Sofia M Khericha	Mr. Ashok Kavdia	Mr. Deepak P. Singhvi
Date of Birth / Age	November 13, 1957 /61 years	August 11,1962 / 57 years	May 16, 1966 / 53 years
Qualifications	B.A. (English Literature) Honours, L.L.B.	FCA	B.Sc., FCA
Date of First Appointment	September 30,2014	February 28, 2003	October 18, 2006
Nature of Expertise in specific functional areas	Over 16 years of experience in the field of banking, Airline industry and Retail Garment sector.	A Chartered Accountant having 32 years of experience in Audit, Finance, General Administration, other allied activities and trading of cement etc.	A Chartered Accountant with an experience of 28 years in Project Finance, Audit, Finance, Taxation, stock broking, Merchant Banking & other allied activities.
List of outside Directorship	Listed None Unlisted Laburnum Chemicals Private Limited	Listed Chartered Logistics Limited Unlisted UMA converter Limited Empirical Solutions Private Limited	Listed None Unlisted Shakti Share Shoppe Private Limited Facts Share Shoppe Private Limited Abhimanu Exports Limited (w.e.f. 29.05.2019) D Smith Advisors Private Limited
Chairmanship/Membership of Committees held in other Listed companies*	None	<u>Chartered Logistics Limited</u> Member of Audit Committee and Stakeholder Relationship Committee	None
Chairman/member of the committee of the Board of Directors of our Company*	None	Chairman of Audit Committee And Stakeholder Relationship Committee	None@
Shareholding in the company	129000 Equity Shares (4.28%)	Nil	Nil
No of meetings attended in FY 2018-2019	7	7	1
Relationships, if any, between directors	Wife of Mr. Mohib N Khericha, Managing Director of the Company.	Not related to any director or KMP.	Not related to any director or KMP.
Terms & Conditions of the appointment	Liable to retire by rotation	5 Years	5 Years

* Only Audit Committee & Stakeholders Relationship Committee had been considered.

@ W.e.f. July 12, 2019, Mr. Deepak P Singhvi has been appointed as Member of the Audit Committee of the Company.

21. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its RTA quoting their Folio number or their Client ID number with DP ID number, as the case may be.
22. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company or its RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. The share certificates will be returned to the Members after making requisite changes thereon.
23. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.

CHARTERED CAPITAL AND INVESTMENT LIMITED

24. Securities and Exchange Board of India ("SEBI") has mandated that, with effect from April 1, 2019, the transfer of securities of all listed entities would be carried out in dematerialized form only. Accordingly, Shareholders who continue to hold shares in physical form are advised to get the same in dematerialized form.
25. **Depository System**
The Company has entered into agreements with NSDL and CDSL. The Depository System envisages the elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, etc. Simultaneously, Depository System offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc.
Members, therefore, now have the option of holding and dealing in the shares of the Company in electronic form through NSDL or CDSL. Members are encouraged to convert their holdings to electronic mode.
26. All documents referred to in the 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.
27. 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
28. 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.
29. The Annual Listing Fees for the year 2019- 2020 of the stock exchange on which shares of the company are listed, has been paid.
30. 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.
31. Pursuant to the provisions of Section 101 of Companies Act, 2013 read with the relevant Rules, the Company is allowed to serve documents like notices, annual reports, etc., in electronic form to its Members. Accordingly, the Annual Report of the Company for the year 2018-19, Notice of the 33rd AGM and instructions for e-voting along with Attendance slip and Proxy form, are being sent by electronic mode to those members who have registered their e-mail addresses with their DPs and made available to the Company by the Depositories, unless a member has requested for a physical copy of the documents. For members who have not registered their e- mail address, physical copies of the above documents are being sent by permitted mode. However, in case a Member wishes to receive a physical copy of the said documents, such Member is requested to send an e-mail duly quoting his DP ID and Client ID or the Folio Number as the case may be to info@charteredcapital.net, investors@charteredcapital.net/rnt.helpdesk@linkintime.co.in. Accordingly the Company shall update its database by incorporating/updating the designated e-mail addresses in its record
32. The Annual Report of the Company for the year 2018-19, circulated to the Members of the Company, is available on the Company's website viz. www.charteredcapital.net. Members are requested to bring their copy of Annual Report at the meeting.
33. A route map showing directions to reach the venue of the 33rd AGM is annexed herewith. The prominent landmark for the venue is, it is opposite to "VS Hospital" and Near "Corporation Bank, MJ Library Branch".

By order of the Board of Directors

Place : Ahmedabad
Date : August 28, 2019

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

Mohib N. Khericha
Managing Director

STATEMENT SETTING OUT MATERIAL FACTS (EXPLANATORY STATEMENT) PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF ITEM NOS. 3 AND 4 OF THE NOTICE

Mr. Ashok Kavdia and Mr. Deepak P Singhvi were appointed as independent directors of the company vide resolutions passed at 28th Annual General meeting of the Company to hold office for 5 consecutive years for a term upto the conclusion of this 33rd Annual General Meeting of the Company in the calendar year 2019.

Pursuant to the recommendation of Nomination and Remuneration Committee of the Board, It is proposed to re-appoint Mr. Ashok Kavdia and Mr. Deepak P Singhvi as Independent Directors of the Company, for a second term of five years that will begin from the conclusion of this 33rd Annual General Meeting and will end upon conclusion of 38th Annual General Meeting of the Company to be held in the calendar year 2024, in terms of the provisions of section 149(10) & 152 read with Schedule IV and any other applicable provisions of the Act, rules and the Listing Regulations.

Both 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 Independent Directors. The Company has also received declarations from both of them that they meet with the conditions as prescribed under Section 149(6) of the Act and Listing Regulations.

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

Brief resume of 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 Listing Regulations, 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. Ashok Kavdia and Mr. Deepak P Singhvi holds any share in the Company.

Copy of the draft letters for respective re-appointments of 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.

Except 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. 3 and 4 of the Notice. Relatives of 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. 3 and 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

The Board commends the Special Resolutions set out at Item No. 3 and 4 of the Notice for approval by the shareholders.

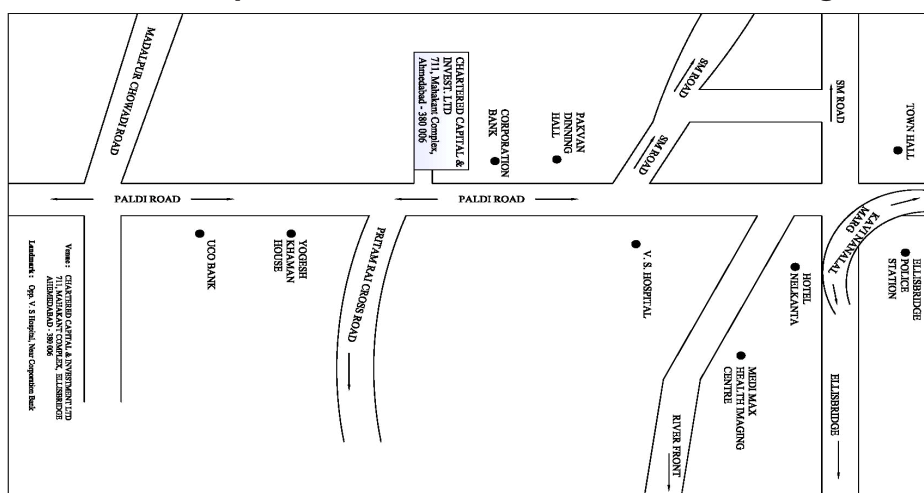
By order of the Board of Directors

Place : Ahmedabad
Date : August 28, 2019

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

Route map for the venue of the Annual General Meeting



CHARTERED CAPITAL AND INVESTMENT LIMITED

DIRECTORS' REPORT

To,
Dear Shareholders of
Chartered Capital and Investment Limited

Your Directors are pleased to present herewith the 33rd Annual report along with the Audited Annual Accounts of the Company for the year ended March 31, 2019.

FINANCIAL RESULTS

The Financial Results for the year ended March 31, 2019 are summarized as under:

(₹ In Lacs)

Particulars	For the year ended*	
	31/03/2019	31/03/2018
Total Income	205.69	235.26
Profit (Loss) before depreciation and taxes	77.05	126.80
Less: Depreciation	3.92	3.92
Less: Tax Expenses	15.11	16.91
Profit (Loss) After Tax	58.02	105.97

* Previous Year's figures have been regrouped, reclassified wherever considered necessary.

OPERATIONS

During the year under review, the total income of the Company decreased to Rs.205.69 lacs from Rs. 235.26 lacs during the previous year. The profit after tax also decreased from Rs.105.97 lacs during the previous year to Rs.58.02 lacs during the current year mainly due to reduction in other operating income (i.e. income on non-current investment) from Rs. 63.16 lacs during the previous year to Rs.36.59 lacs during the current year and reduction in other income (i.e. interest income) from Rs.103.98 lacs during the previous year to Rs.83.20 lacs during the current year. Although there was an overall improvement in the capital market there was a decrease in the total income and profit after tax of the company which directors expect to improve in the coming years.

CHANGES IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the year under review. The company is mainly engaged in the providing merchant banking services to its clients. In addition, income also arises from the sale of investment made by the company.

SHARE CAPITAL

During the year under review, the company has not increased its paid up capital. The paid up equity share capital of the company as on March 31, 2019 is Rs.3,01,16,000. During the year under review, the company has neither issued shares with differential voting rights nor granted employee stock options or sweat equity.

TRANSFER TO RESERVE

No amount was transferred to or from General Reserve or Securities Premium Account during the year under review. Entire profit of the company for the year under review was transferred to Profit & Loss Account of the Company.

DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances and, has decided that it would be prudent, not to recommend any Dividend for the year under review, with a view to reinvest the profit for the operations of the Company.

DIRECTORS

Constitution of the Board

The Board of Directors of the Company is constituted in compliance with the Companies Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has a balanced board with optimum combination of Executive, Non-Executive and Woman Directors which includes independent professionals. As on March 31, 2019, the Board of Directors of the company comprised of 6 Directors. Their details as on March 31, 2019 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	None
Mr. A. L. Sanghvi	Promoter Director, Non Executive Director & Vice Chairman	Nil	1	Nil	Nil	None
Mr. Mohib N. Khericha	Promoter Director, Managing Director	4	9	1	5	Husband of Mrs. Sofia M Khericha
Mrs. Sofia M. Khericha	Promoter Director, Non Executive Woman Director	Nil	1	Nil	Nil	Wife of Mr. Mohib N Khericha
Mr. Deepak P. Singhvi	Independent Director	Nil	3	Nil	Nil	None
Mr. Ashok Kavdia@@	Independent Director	2	1	3	Nil	None

* Only Audit Committee and Stakeholders Relationship Committee of public limited companies have been considered.

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

@ Mr. Sanatan N Munsif ceased to be Director & Chairman of the Company due to his death on June 18, 2019.

@@ Mr. Ashok Kavdia has been appointed as Chairman of the Board of Directors of the Company w.e.f. July 12, 2019.

Change/Appointment/Re-appointment of Directors/Re-appointment of Independent Directors

In accordance with the provisions of the Companies Act, 2013 and rules made thereunder and pursuant to the Article of Association of the Company, Mrs. Sofia M Khericha (DIN: 2695350), Non Executive Woman Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment to the Board.

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, Mr. Ashok Kavdia and Mr. Deepak P Singhvi were appointed as Independent Non Executive Directors to hold office for five consecutive years for a term upto conclusion of 33rd Annual General Meeting of the Company to be held in the calendar year 2019, by the Members of the Company in the 28th Annual General Meeting held on September 30, 2014. They are eligible for reappointment as Independent Directors for a second term of five consecutive years

Pursuant to the provision of the Companies Act, based on the recommendation of the Nomination and Remuneration Committee, the Board recommends for the approval of the Members through Special Resolutions at the ensuing Annual General Meeting re-appointment of Mr. Ashok Kavdia and Mr. Deepak P Singhvi as Independent Directors for second term of five consecutive years from the conclusion of 33rd Annual General Meeting upto a conclusion of 38th Annual General Meeting of the Company to be held in the calendar year 2024.

Profile and other information of the aforesaid Directors, as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of the Notice convening the 33rd Annual General Meeting.

The above proposal for reappointment forms part of the Notice of the 33rd Annual General Meeting and the relevant resolutions are recommended for your approval therein.

In addition to this there has been one more change in the Board of Director of the Company during the current financial year 2019-2020 i.e. Mr. Sanatan N Munsif, Independent Director and Chairman of the Board of the Company ceased to be Director & Chairman of the Board due to his sad and untimely death on June 18, 2019. Due to this, the Board of Directors of the Company have at their meeting held on July 12, 2019, appointed Mr. Ashok Kavdia, Independent Director of the Company as regular Chairman of the Board of Company.

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Changes in Directors and Key Managerial Personnel

During the year under review, shareholders of the company at their previous Annual General Meeting approved the re-appointment of Mr. A.L. Sanghvi, who was liable to retire by rotation and had offered himself for re-appointment.

Mrs. Sofia M Khericha, Director of the company retires by rotation at the ensuing 33rd Annual General Meeting of the Company and being eligible, has offered herself for reappointment. It is also proposed to re-appoint Mr. Ashok Kavdia and Mr. Deepak P Singhvi as Independent Directors of the Company at the ensuing 33rd Annual General Meeting of the Company, for a second term of five years.

Pursuant to provisions of sections 203 of the Companies Act, 2013, the key managerial personnel (KMP) of your company are Mr. Mohib N Khericha, Managing Director, Mr. Javed S Saiyed, Chief Financial Officer and Mr. Manoj Kumar Ramrakhyani, Company Secretary of the Company. There has been no change in the KMP during the year.

Board Evaluation

A formal evaluation mechanism is in place for evaluation the performance of the Board, committees thereof, individual directors and the Chairman of the Board.

The evaluation of board is carried out annually as per the provisions of the Companies Act, 2013, rules thereof and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Performance evaluation of each Director is based on the criteria as laid down from time to time by the Nomination and Remuneration Committee.

Criteria for performance evaluation includes aspects such as attendance for the meetings, participation and independence during the meetings, interaction with Management, Role and accountability to the Board, knowledge and proficiency and any other factors as may be decided by the Nomination and Remuneration Committee. Further, performance evaluation of an Executive Director is done based on business achievements of the company.

The independent directors have also met separately on February 12, 2019.

Remuneration Policy

The Board has on the recommendation of the Nomination and Remuneration Committee framed a policy for the selection and appointment of directors, KMP & senior management personnel and their remuneration. The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of directors and other matters as required under Section 178(3) of the Companies Act, 2013 is available on the Company's website www.charteredcapital.net/investors. There has been no change in the policy since the last fiscal year. We affirm that, remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration policy of the Company.

The requisite detail as required under section 178(3) and (4) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith as "Annexure-A".

Number of meetings of the Board

The Board of Directors met 7 times during the year. 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	7	4	No
Mr. A.L. Sanghvi	7	7	Yes
Mr. Mohib N. Khericha	7	7	Yes
Mr. Ashok Kavdia	7	7	Yes
Mr. Deepak Singhvi	7	1	No
Mrs. Sofia M Khericha	7	7	No

Declaration by Independent Directors

The Company has received the necessary disclosure from each Independent Director in accordance with section 149(7) of the Companies Act, 2013 that he meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Regulation 34(2) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis Report has been enclosed herewith as "Annexure-B" and forms part of Director's Report.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return as on March 31, 2019 in form MGT-9 as per section 92(3) of the Companies Act, 2013 is attached as "Annexure - C". Extract of Annual Return of the Company is also available on the website of the Company at <https://www.charteredcapital.net/wp-content/uploads/2019/08/Year-Ended-March-31-2019.pdf>

CORPORATE GOVERNANCE

At Chartered Capital And Investment Limited, We ensure that we evolve and follow the corporate governance guidelines and best practices. We consider it our inherent responsibility to disclose timely and accurate information regarding our financials and operational performance. We are attaching herewith a separate report on Corporate Governance along with Compliance Certificate Issued by Statutory Auditor in this annual report marked as "Annexure-D" to the Director's Report.

CEO/CFO CERTIFICATION

A certificate from the Managing Director and Chief Financial Officer, Pursuant to Regulation 17(8) read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the board at its meeting held on August 28, 2019 and has been disclosed in the Corporate Governance Report forming part of Annual Report.

STOCK EXCHANGES

The Company's shares are presently listed on BSE Limited. Further the applicable listing fees for the financial year 2019-2020 has been paid to the stock exchange.

DIRECTORS' RESPONSIBILITY STATEMENT

As per section 134(3) of the Companies Act, 2013, it is hereby confirmed that:

- i) In the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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 as at March 31, 2019 and of the profit of the company for the year ended on that date;
- 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, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) The Directors have prepared the annual accounts on a going concern basis;
- v) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- vi) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

REPORTING OF FRAUD BY AUDITORS OF THE COMPANY

There are no incidence of fraud reported by the statutory auditors as required under section 143 (12) of the Companies Act, 2013 and rules made thereunder

REPORTS BY AUDITORS**Statutory Auditor**

At the 31st Annual General Meeting held on September 29, 2017, the members had approved appointment of M/s F P & Associates, Chartered Accountants, (Firm Registration No: 0143262W) Ahmedabad, as the Statutory Auditors of the Company for a period of 5 years that began from the conclusion of the 31st Annual General Meeting until the conclusion of 36th Annual General Meeting to be held in year 2022 on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

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In accordance with Companies Amendment Act, 2017 enforced on May 7, 2018 by Ministry Of Corporate Affairs, the appointment of statutory auditors is now not required to be ratified at every Annual General Meeting.

There are no qualifications, reservations or adverse remarks or disclaimers made by the auditors in their report on the financial statements of the company for the financial year ended March 31, 2019. The Auditors Report is enclosed with the financial statements in this Annual Report. The notes on the Financial Statements referred to in the Auditors Reports are self-explanatory and do not call for any comments or explanations.

Secretarial Auditor

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s Nahidakhtar Vhora & Company, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the financial year 2018-19.

The Secretarial Audit Report in from MR-3 obtained pursuant to Companies Act, 2013 for the financial year 2018-19 is enclosed as "Annexure-E" and forms an integral part of this report.

The Secretarial Auditor Report are self-explanatory and do not call for any comments or explanations. There is no secretarial audit qualification for the year under review.

Cost Audit

The Company is not required to maintain the cost records in terms of section 148 of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013

Particulars of loans and guarantee given and the investments made by the company as at March 31, 2019 are forming part of financial statements.

STATE OF THE COMPANY'S AFFAIR

During the year under review, the total income of the Company decreased to Rs.205.69 lacs from Rs. 235.26 lacs during the previous year. The profit after tax also decreased from Rs.105.97 lacs during the previous year to Rs.58.02 lacs during the current year mainly due to reduction in other operating income (i.e. income on non-current investment) from Rs. 63.16 lacs during the previous year to Rs.36.59 lacs during the current year and reduction in other income (i.e. interest income) from Rs.103.98 lacs during the previous year to Rs.83.20 lacs during the current year. Although there was an overall improvement in the capital market there was a decrease in the total income and profit after tax of the company which directors expect to improve in the coming years.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Conservation of energy

- (a) **the steps taken or impact on conservation of energy:** As the operations of the Company are not energy intensive, the same is not applicable. However, adequate measures have been initiated for conservation of energy.
- (b) **the steps taken by the company for utilizing alternate sources of energy:** Though the operations of the Company are not energy intensive, the company shall explore the alternate sources of energy as and when necessity arises.
- (c) **the capital investment on energy conservation equipments:** Nil

B. Technology absorption-

- (a) **The efforts made towards technology absorption:** The operations of the company are of a nature where no major technology is used and therefore same is not applicable.
- (b) **The benefits derived like product improvement, cost reduction, product development or import substitution:** Not Applicable

- (c) **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)** : Not Applicable
- i. the details of technology imported;
 - ii. the year of import;
 - iii. whether the technology been fully absorbed;
 - iv. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- (d) **The expenditure incurred on Research and Development** : Nil/ Not Applicable

C. Foreign exchange earnings and Outgo-

There was no inflow or outflow of foreign exchange during the year under review.

RISK MANAGEMENT POLICY

The organization is in the process of strengthening its Risk Management framework with an endeavour to enhance the control environment via risk mitigation and reducing the impact of risks concerning the business of the company within the acceptable levels. It has been carried out in a phased manner wherein due emphasis is being given on identification, assessment and mitigation thereof through economic control of those risks that endanger to the assets and business of the Company.

To achieve the aforesaid objectives, the Board of Directors of your company has framed the Risk Management policy to identify, assess and mitigate the risk associated with the Business of the Company.

CORPORATE SOCIAL RESPONSIBILITY POLICY (CSR)

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, are not applicable to the Company as it doesn't fall in any of the criteria as specified under section 135(1) of the Companies Act, 2013.

PARTICULARS OF REMUNERATION OF MANAGERIAL PERSONNEL AND RELATED DISCLOSURES

The ratio of remuneration of each director to the median employee's remuneration and other details in terms of section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and remuneration of Managerial personnel) Rules, 2014 forms part of this report and is attached as "Annexure-F".

None of the employees of the Company was in receipt of remuneration in excess of the limits prescribed under rule 5(2) & 5(3) of the Companies (Appointment and remuneration of Managerial personnel) Rules, 2014, during the year under review. Accordingly, no such disclosure is required to be made.

POLICY FOR PREVENTION OF SEXUAL HARASSMENT

The Company has framed a policy on prevention of sexual harassment of women staff at workplace. Internal Complaints Committee has also been set up to redress complaints received regarding sexual harassment. No case was reported during the year under review under the the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company has formulated a vigil mechanism through Whistle Blower Policy dealing with the instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct. The details of the policy is explained in the Corporate Governance Report and also posted on the website of the Company.

AUDIT COMMITTEE

The detail of the Audit Committee including its composition and terms of reference is mentioned in the Corporate Governance Report forming part of the Directors' Report.

RECOMMENDATIONS OF COMMITTEES OF THE BOARD

There was no instance during the financial year 2018-19, wherein the Board had not accepted recommendations made by any Committee of the Board.

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INTERNAL FINANCIAL CONTROL SYSTEMS

The Company maintains adequate and effective Internal Financial Control System commensurate with its size and nature of business. Company believe that internal control system provide, among other things, a reasonable assurance that transactions are executed with management authorization and that they are recorded in all material respects to permit preparations of financial statements in conformity with established accounting principles and that the asset of the company are adequately safeguarded against significant misuse or loss.

Some significant features of the Internal Financial Control Systems are:

- Implementation and control of all transactions including finance, requisitions, quality and costing;
- Internal audits are conducted by external auditors and they audit all aspects of business;
- Extensive Audit programme and periodic review by the Management and Audit Committee.

The Audit Committee closely interacts with and guides management and alongwith statutory auditors and internal auditors' reviews significant findings and follows up thereon.

RELATED PARTY TRANSACTIONS

There is no related party transaction during the year under review, except the remuneration paid to Directors, their relative and KMPs of the Company. Related party transactions policy is available on website of the company.

The detail of related parties' transaction for the financial year 2018-19 is given in notes the financial statement of the Company.

DEPOSITS

During the year Company has not accepted any fixed deposits. As on March 31, 2019, there are no fixed deposits with the Company.

SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

ACKNOWLEDGEMENT

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

Your Directors would also like to take this opportunity to express their appreciation to all employees at all levels for their dedicated efforts, hard work and cooperation during the year.

CAUTIONARY NOTE

The statements forming part of the Directors' Report may contain certain forward looking remarks within the meaning of applicable security laws and regulations. The actual results, performance, achievements of the company may be materially different from any future results, performance or achievements that may be expressed or implied by such forward looking statements.

For and on behalf of Board of Directors

Place : Ahmedabad
Date: August 28, 2019

Mohib N Khericha
Managing Director

A L Sanghvi
Vice Chairman

ANNEXURE – A
NOMINATION & REMUNERATION POLICY

Introduction:

This policy applies to the Board of directors, Key Managerial Personnel and Senior Management Personnel of Chartered Capital And Investment Limited. ("The Company").

The policy envisages framework for nomination, remuneration and evaluation of Board of Directors, Key Managerial Personnel and Senior Management Personnel in adherence to the requirement of section 178 of the Companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in line with the company philosophy toward nurturing its human resource.

The Company has a Remuneration Committee of the Board, consisting of three Non Executive Directors, pursuant to requirements of the Companies Act, 2013 and SEBI (LODR) Regulations. In order to align with the provisions of the Companies Act, 2013, the Board in their meeting held on August 14, 2014 reconstituted the "Remuneration Committee" to "Nomination and Remuneration Committee".

1. Definitions:

"Board" means the Board of Directors of the company.

"Independent Director" means a director referred to in Section 149(6) of the Companies Act, 2013.

"Key Managerial Personnel ('KMP')" means

- (i) Chief Executive Officer or the Managing Director or the Manager;
- (ii) Whole-time Director;
- (iii) Chief Financial Officer;
- (iv) Company Secretary; and
- (v) Such other officers as may be prescribed under the act from time to time.

"Nomination and Remuneration Committee" ('Committee') means the Committee of the Board constituted or re-constituted from time to time under the provisions of Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013.

"Senior Management Personnel ('SMP')" means a company employee who is member of its core management team excluding Board of Directors and are one level below the executive directors, including functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them herein.

2. Appointment and removal of Director, KMP and SMP**2.1. Criteria for appointment of Director, KMP and SMP**

The Committee shall consider the following factors for identifying the person who are qualified to becoming Director and who can be appointed as KMP or SMP:

- 2.1.1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director or as KMP or SMP and recommend to the Board his/ her appointment
- 2.1.2. A Person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- 2.1.3. An independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business.
- 2.1.4. The performance evaluation of Independent directors is determined by the Nomination and Remuneration committee. An indicative list of factors on which evaluation is carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgement.
- 2.1.5. The Company may appoint or continue the employment of any person as Managing Director and Wholetime Director, who has attained the age of seventy years subject to the approval of shareholders by

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passing a special resolution. The explanatory statement annexed to the notice for such motion indicating the justification for appointing such person.

- 2.1.6. The Company should ensure that the person so appointed as Director/ Independent Director/ KMP / SMP shall not be disqualified under the Companies Act, 2013, rules made there under, or any other enactment for the time being in force.
- 2.1.7. The Director/Independent Director/KMP/SMP shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder, or under SEBI (LODR) Regulations or any other enactment for the time being in force.
- 2.1.8. Independent Director shall meet all criteria specified in Section 149(6) of the Companies Act, 2013 and rules made thereunder and / or as specified in Regulation 17 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate(s).

2.2. CRITERIA FOR DETERMINING POSITIVE ATTRIBUTES & INDEPENDENCE OF DIRECTORS

Criteria for determining positive attributes:

The Committee shall consider the following factors for determining positive attributes of directors (including independent directors):

- 2.2.1. Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively, and the willingness to address issues proactively.
- 2.2.2. Actively update their knowledge and skills with the latest developments in the financial services industry, market conditions and applicable legal provisions.
- 2.2.3. Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities.
- 2.2.4. To assist in bringing independent judgment to bear on the Board's deliberations especially in issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
- 2.2.5. Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.
- 2.2.6. To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees.

Criteria for determining Independence:

The Independent Director shall qualify the criteria of independence mentioned in Section 149(6) of the Companies Act, 2013 and rules related thereto and in Regulation 17 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

3. Board Diversity

The Board shall have an optimum combination of executive and non executive Directors, comprising of experts from the different fields as may be decided by the Committee from time to time.

4. Remuneration of Managing Director/Whole-Time Directors:

The terms and conditions of appointment and remuneration payable to Managing Director and Whole-Time Directors shall be recommended by the Nomination and Remuneration Committee to the board subject to the overall limits provided under the Companies Act, 2013 and rules made thereunder including any modifications and re-enactments thereto which shall be subject to approval by the shareholders at next Annual General Meeting of the company, if required and by the Central Government in case such appointment is at variance to the conditions specified schedule V of the Companies Act, 2013. Approval of the central government is not necessary if the appointment is made in accordance with the condition specified in schedule V to the Act.

As per the provision of the Companies Act, 2013, the Company may appoint a person as its Managing Director or Manager, Whole-Time Director for a term not exceeding five years at a time.

The executive directors may be paid remuneration either by way of a monthly payment or at a specified percentage of net profits of the company or partly by one way and partly by other. The Board may approve payment of commission on the profits of the company subject to the overall limits provided into the Act.

The break-up of the pay scale, performance bonus and quantum of perquisites including, employer's contribution to Provident Fund, pension scheme, medical expenses, etc. shall be decided and approved by the board on the recommendation of the committee and shall be within the overall remuneration approved by the share holders and Central Government, wherever required.

While recommending the remuneration payable to managing or whole time director, the committee shall inter alia; have regard to the following matters:

- Financial and operating performance of the company
- Relationship between remuneration and performance
- Industry/ sector trends for the remuneration paid to executive directors

5. Remuneration to Non Executive / Independent Director:

The Non Executive / Independent Director may receive remuneration by way of sitting fees for attending meetings of Board or Committee thereof and are eligible for reimbursement of expenses for participation in board and other meetings.

Based on recommendation of committee, the board may decide the sitting fees payable to Non-executive directors provided that such fees shall not exceed the maximum permissible limit under the Companies Act, 2013.

6. Nomination and Remuneration of KMP & SMP:

The Executive management of a company is responsible for the day to day management of a company. The Companies Act, 2013 has used the term "Key Managerial Personnel" to define the executive management.

The KMP is point of first contact between the company and its stakeholders. While the Board of Directors responsible for providing the oversight, it is Key Managerial Personnel and the Senior Management Personnel who are responsible for not just laying down the strategies as well as its implementation.

Among the KMP, remuneration of a Managing Director and Whole Time Director, shall be governed by the Section 197 of the Companies Act, 2013 dealing with "Remuneration of Managing Director and Whole Time Director".

Apart from the directors, the remuneration of all the other KMP such as the Chief Financial Officer and Company Secretary and any other officer that may be prescribed under the statute from time to time shall be determined by the committee of the company in consultation with the Managing Director and the Whole Time Director.

The Remuneration determined for all Senior Management Personnel shall be in line with the Company's philosophy to provide fair compensation to Key- Executive officer based on their performance and contribution to the company and to provide incentives.

7. Criteria for evaluation of Board

The evaluation of board shall be carried out annually as per the provisions of the Companies Act, 2013, rules thereof and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015..

Performance evaluation of each Director will be based on the criteria as laid down from time to time by the Nomination and Remuneration Committee.

Criteria for performance evaluation shall include aspects such as attendance for the meetings, participation and independence during the meetings, interaction with Management, Role and accountability to the Board, knowledge and proficiency and any other factors as may be decided by the Nomination and Remuneration Committee.

Further, performance evaluation of an Executive Director will also base on business achievements of the company.

8. Review and Amendment

- i. The Nomination and Remuneration Committee or the Board may review the Policy as and when it deems necessary.
- ii. The Nomination and Remuneration Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- iii. This Policy may be amended or substituted by the Nomination and Remuneration Committee or by the Board as and when required.

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.

Global trade war concerns between US and China made the global markets volatile. Any agreement on the same will be a welcome move, going ahead. At the domestic level, rupee faced volatility due to tightening of US rates and hovering crude oil prices. This was followed by the default of IL&FS which had a ripple effect on NBFCs and mid-caps, contributing to liquidity issues. The central bank and the government were prompt enough to stabilize the panic selling in the credit markets with open market operation (OMO). RBI during the year, hiked the policy rates by 50 bps followed by a rate cut of 25 bps in February. RBI has announced its second rate cut of FY2020 to the tune of 25 bps with a view to strengthen domestic growth impulses by spurring investments that remained sluggish. Structurally, India's future outlook remains optimistic with various fundamentals in favour. Firstly, in the coming years India is poised to gradually become the world's youngest workforce after overtaking China. This combined with an increase in productivity will hugely benefit the economy. Although, IMF has softened the growth rate to 7.3% for FY20 from 7.5% citing weaker global outlook, it continues to maintain the fastest growing status for India.

EQUITY MARKETS

FY2018 was a year of robust returns for equities especially for mid and small capitalisation stocks. The major stock indices touched an all-time high during the year but were trimmed owing to volatility towards the end of the year. Strong FY2018 base year was followed by a challenging FY2019. It was a year of risk aversion in Indian equities wherein the mid and small cap stocks underperformed the NIFTY50 by 17.6% and 29.3% respectively. The rally in the large caps was one of the narrowest seen in the history of Indian equity markets. Mid and small capitalisation stocks underperformed, due to risk aversion emanating from high relative valuations and FPI outflows. Liquidity issues in the NBFC sector adversely impacted the flows into financial markets and the performance of the equity market in particular. While DIIs were net buyers of US\$10.3bn of equities, FIIs bought US\$1.5bn. FII buying saw a reversal in the last quarter of FY2019, as FIIs bought equities worth US\$8.2bn. Funds raised through equity slowed down substantially during the year resulting in ~70% decline in equity fund raising.

Primary Markets

The fund raising during 2018-19 was subdued vis-à-vis 2017-18 for both Public Issues and Rights Issues. During 2018-19, 133 companies accessed primary market and raised ₹ 18,235 crore (through 123 public issues and 10 rights issues) as against 223 companies which raised ₹ 1,05,097 crore in 2017-18 (through 202 public issues and 21 rights issues). The number of IPOs declined to 123 in 2018-19 as against 21 in 2017-18. Further, rights issues declined to 10 in 2018-19 as against 21 in 2017-18. Of the total resources mobilized in 2018-19, 88.2 per cent was through public issues and the remaining 11.8 per cent through rights issues compared to 79.6 per cent of resources mobilized through public issues and 20.4 per cent through rights issues in 2017-18. The largest public issue in 2018-19 was for ₹ 2,800 crore by HDFC Asset Management Company Limited. During 2018- 19, 14 issues garnered a total of ₹ 8,678 crore through the QIP route as compared to ₹ 67,257 crore raised in 2017-18, a decline of 87.1 per cent.

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, 2016.

F. Discussion on Financial Performance

During the year under review, the total income of the Company decreased to Rs.205.69 lacs from Rs. 235.26 lacs during the previous year. The profit after tax also decreased from Rs.105.97 lacs during the previous year to Rs.58.02 lacs during the current year mainly due to reduction in other operating income (i.e. income on non-current investment) from Rs. 63.16 lacs during the previous year to Rs.36.59 lacs during the current year and reduction in other income (i.e. interest income) from Rs.103.98 lacs during the previous year to Rs.83.20 lacs during the current year. Although there was an overall improvement in the capital market there was a decrease in the total income and profit after tax of the company which directors expect to improve in the coming years.

G. Analysis of Significant change in Financial Ratios

Profit Before Tax Margin: The Profit Before Tax Margin for FY19 was 59.70% compared to 93.59% for FY18 mainly because of the reduction in other operating income and other income in comparison to previous year while total expenses has increased in comparison to previous year.

Net Profit Margin (%): The Net Profit Margin for FY19 was 47.36% compared to 80.71% for FY18 mainly because of the reduction in other operating income and other income in comparison to previous year while total expenses has increased in comparison to previous year.

Other parameters, namely Debt Equity Ratio, Debtors Turnover, Inventory Turnover, Interest Coverage Ratio and Current Ratio, are not applicable to the company.

H. Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof.

Return on Networth for FY19 was 1.30% down from 1.92% a year ago mainly due to reduction in other operating income and other income in comparison to previous year while total expenses has increased in comparison to previous year. This resulted into reduction in profit which was more than the reduction in networth of the Company.

I. 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 7 employees as on March 31, 2019.

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.

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ANNEXURE-C Form No. MGT-9

Extract of Annual Return as on the financial year ended on March 31, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L45201GJ1986PLC008577
Registration Date	March 21, 1986
Name of the Company	Chartered Capital And Investment Limited
Category / Sub-Category of the Company	Public Limited Company, Limited by Shares
Address of the Registered office and contact details	711, Mahakant, Opp. V S Hospital, Ellisbridge, Ahmedabad- 380006 Tel: 079-2657 5337, 2657 7571 Fax: 079-2657 5731 Email : info@charteredcapital.net
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 Tel No : +91 22 49186270 E-mail id : rnt.helpdesk@linkintime.co.in Website : www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Merchant Banking / Professional Advisory Services	649	41.76
2	Investment Income, Dividend Income and Interest Income	649	58.23

Source: National Industrial Classification 2008, Ministry of Statistics and Programme Implementation

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Not Applicable as there is no holding, subsidiary or associate company.				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the end of the year i.e. March 31, 2018				No. of Shares held at the end of the year i.e. March 31, 2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual /HUF	2148352	0	2148352	71.34	2148352	0	2148352	71.34	0.00
b) Central Govt / State Govt	0	0	0	0	0	0	0	0	0.00
c) Bodies Corp.	0	0	0	0	0	0	0	0	0.00
d) Banks / FI	0	0	0	0	0	0	0	0	0.00
e) Any Other....	0	0	0	0	0	0	0	0	0.00
Sub-total (A) (1) :-	2148352	0	2148352	71.34	2148352	0	2148352	71.34	0.00

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Category of Shareholders	No. of Shares held at the end of the year i.e. March 31, 2018				No. of Shares held at the end of the year i.e. March 31, 2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
a) NRI's Individuals	0	0	0	0	0	0	0	0	0.00
b) Other – Individuals	0	0	0	0	0	0	0	0	0.00
c) Bodies Corp.	0	0	0	0	0	0	0	0	0.00
d) Banks/FI	0	0	0	0	0	0	0	0	0.00
e) Any Other...	0	0	0	0	0	0	0	0	0.00
Sub-total (A) (2) :-	0	0	0	0	0	0	0	0	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2148352	0	2148352	71.34	2148352	0	2148352	71.34	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds/UTI	0	0	0	0	0	0	0	0	0.00
b) Banks / FI	0	0	0	0	0	0	0	0	0.00
c) Central Govt / State Govt	0	0	0	0	0	0	0	0	0.00
d) Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
e) Insurance Companies	0	0	0	0	0	0	0	0	0.00
f) FIs	0	0	0	0	0	0	0	0	0.00
g) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
h) Others (specify)	0	0	0	0	0	0	0	0	0.00
Sub-total (B) (1) :-	0	0	0	0	0	0	0	0	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	103402	300	103702	3.44	111507	300	111807	3.71	0.27
ii) Overseas	0	0	0	0	0	0	0	0	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	196985	103130	300115	9.97	192746	99630	292376	9.71	-0.26
ii) Individual shareholders holding nominal share capital in excess of ₹ 1lakh	409109	0	409109	13.58	399532	0	399532	13.27	-0.31
c) Others (specify)									
Clearing Member	7733	0	7733	0.26	17511	0	17511	0.58	0.32
NRI (Repat.)	1000	0	1000	0.03	1000	0	1000	0.03	0.0
HUF	41589	0	41589	1.38	41022	0	41022	1.36	-0.02
Sub-total (B) (2) :-	759818	103430	863248	28.66	763318	99930	863248	28.66	0.00
Total Public Shareholding (B)=(B) (1)+(B)(2)	759818	103430	863248	28.66	763318	99930	863248	28.66	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	
Grand Total (A+B+C)	2908170	103430	3011600	100.00	2911670	99930	3011600	100.00	0.00

Note : NRI (None Repatriable) Shareholder(s) forms part of individual only.

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Share holding at the end of the year i.e. March 31, 2018			Share holding at the end of the year i.e. March 31, 2019			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	MOHIB N. KHERICHA	1969352	65.39	0.00	1969352	65.39	0.00	4.63
2	AMRITLAL SANGHVI	50000	1.66	0.00	50000	1.66	0.00	0.00
3	SOFIA M. KHERICHA	129000	4.28	0.00	129000	4.28	0.00	0.00
	Total	2148352	71.34	0.00	2148352	71.34	0.00	0.00

iii) Change in Promoters' Shareholding (please specify, if there is no change)

There is no change in the shareholding of the any of the promoters i.e. Mr. Mohib N Khericha, Ms. Sofia M Khericha and Mr. A. L. Sanghvi.

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iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name of Top 10 Shareholders	Share holding at the end of the year i.e. March 31, 2018		Share holding at the end of the year i.e. March 31, 2019		% change in share holding during the year
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1.	Javed S. Saiyed	140415	4.66	140415	4.66	0.03
2.	Shaheen Javed Saiyed	125200	4.16	125200	4.16	0.00
3.	Mazda Limited	45732	1.52	45732	1.52	0.00
4.	Bhaveshbhai Jivanbhai Saspara HUF	32150	1.07	32150	1.07	0.00
5.	Santoshben Rajendrakumar Gandhi	24768	0.82	24768	0.82	0.00
6.	Chartered Motors Pvt Ltd	24667	0.82	24667	0.82	0.00
7.	Innovate Derivatives Private Limited	15121	0.50	22123	0.73	+0.23
8.	Lalit Kumar Gandhi	18188	0.60	18188	0.60	0.00
9.	Vibhaben Bhaveshbhai Saspara, Bhaveshbhai Jivanbhai Saspara	16900	0.56	16900	0.56	0.00
10.	Jainam Share Consultants Pvt. Ltd	7183	0.24	16680	0.55	+0.31

* The shares of the Company are traded on a regular basis on BSE and hence the date wise increase / decrease in shareholding is not indicated.

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of the Directors and KMP	Share holding at the end of the year i.e. March 31, 2018		Share holding at the end of the year i.e. March 31, 2019		% change in share holding during the year
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
	DIRECTORS					
	Mr. Mohib N. Khericha	1969352	65.39	1969352	65.39	0.00
	Mrs. Sofia M Khericha	129000	4.28	129000	4.28	0.00
	Mr. A. L. Sanghvi	50000	1.66	50000	1.66	0.00
	Mr. Ashok Kavdia	0	0.00	0	0.00	0.00
	Mr. Deepak P. Singhvi	0	0.00	0	0.00	0.00
	Mr. Sanatan N. Munsif	0	0.00	0	0.00	0.00
	KMP					
	Mr. Javed S. Saiyed	140415	4.66	140415	4.66	0.00
	Mr. Manoj Kumar Ramrakhyani	0	0.00	0	0.00	0.00

vi) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment as on March 31, 2019:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2615488.00	0	0	2615488.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	2615488.00	0	0	2615488.00
Change in Indebtedness during the financial year				
• Addition	0	0	0	0
• Reduction	2340134.00	0	0	2340134.00
Net Change	2340134.00	0	0	2340134.00
Indebtedness at the end of the financial year				
i) Principal Amount	275354.00	0	0	275354.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	275354.00	0	0	275354.00

vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Mohib N. Khericha		
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1440000.00		1440000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0		0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0		0
2.	Stock Option	0		0
3.	Sweat Equity	0		0
4.	Commission	0		0
	- as % of profit	0		0
	- others, specify...	0		0
5.	Others, please specify (Provident fund)	21600.00		21600.00
	Total (A)	1461600.00		1461600.00
	Ceiling as per the Act	As per Part II of Schedule V of the Companies Act 2013		

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors				
	Names of Directors	Mr. Ashok Kavdia	Mr. Deepak P. Singhvi	Mr. Sanatan N. Munsif	
	• Fee for attending board committee meetings	0	0	0	0
	• Commission	0	0	0	0
	• Others, please specify	0	0	0	0
	Total (1)	0	0	0	0
2.	Other Non-Executive Directors				
	Names of Directors	Mr. A. L. Sanghvi	Mrs. Sofia M Khericha		
	• Fee for attending board committee meetings	0	0		0
	• Commission	0	0		0
	• Others, please specify	0	0		0
	Total (2)	0	0		0
	Total (B)=(1+2)	0	0		0
	Total Managerial Remuneration	0	0	0	0
	Overall Ceiling as per the Act	No sitting fee is paid to any non-executive directors. However, as per Companies Act, 2013 read with relevant rules, sitting Fee of upto ₹1.0 lac can be paid for attending each Board/Committee meeting.			

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C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
	Name of KMP	Mr. Manoj Kumar Ramrakhyani	Mr. Javed S. Saiyed	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1354620.00	1023900.00	2378520.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission			
	- as % of profit	0	0	0
	- others, specify...	0	0	0
5.	Others, please specify (Provident fund)	146880.00	72000.00	218880.00
	Total	1501500.00	1095900.00	2597400.00

viii) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ANNEXURE-D
REPORT ON CORPORATE GOVERNANCE

[Pursuant to Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The following is report on Corporate Governance as implemented by your company.

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 organization structure that supports such aggressive growth. At present, in India, Corporate Governance standards for listed companies are regulated by the Securities & Exchange Board of India (SEBI) through SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Good corporate governance is an ongoing process for two reasons: to protect shareholders 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, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has a balanced board with optimum combination of Executive and Non-Executive Directors which includes independent professionals. As on March 31, 2019, the Board of Directors of the company comprised of 6 Directors. Their details as on March 31, 2019 were 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	None
Mr. A. L. Sanghvi	Promoter Director, Non Executive Director & Vice Chairman	Nil	1	Nil	Nil	None
Mr. Mohib N. Khericha	Promoter Director, Managing Director	4	9	1	5	Husband of Mrs. Sofia M Khericha
Mrs. Sofia M. Khericha	Promoter Director, Non Executive Woman Director	Nil	1	Nil	Nil	Wife of Mr. Mohib N Khericha
Mr. Deepak P. Singhvi	Independent Director	Nil	3	Nil	Nil	None
Mr. Ashok Kavdia@@	Independent Director	2	1	3	Nil	None

* Only Audit Committee and Stakeholders Relationship Committee of public limited companies have been considered.

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

@ Mr. Sanatan N Munsif ceased to be Director & Chairman of the Company due to his death on June 18, 2019.

@@ Mr. Ashok Kavdia has been appointed as Chairman of the Board of Directors of the Company w.e.f. July 12, 2019.

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Details of Directorship of members of Board in other listed entities

Sr. No.	Name of the Director	Name of other listed entity	Category
1.	Mr. Mohib N. Khericha	TD Power Systems Limited	Non Executive Promoter Director
		Mazda Limited	Independent Director
		Photoquip (India) Limited@	Independent Director
2.	Mr. Ashok Kavdia	Chartered Logistics Limited	Independent Director

@ Mr. Mohib N Khericha has resigned from Photoquip (India) Limited w.e.f. June 14, 2019.

Except as mentioned above, none of the directors of the Company holds directorship in any listed entity as on March 31, 2019.

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	7	4	No
Mr. A.L. Sanghvi	7	7	Yes
Mr. Mohib N. Khericha	7	7	Yes
Mr. Ashok Kavdia	7	7	Yes
Mr. Deepak Singhvi	7	1	No
Mrs. Sofia M Khericha	7	7	No

The Board of Directors met 7 times during the year on the following dates:

May 30, 2018, July 2, 2018, August 13, 2018, August 29, 2018, November 5, 2018, January 21, 2019 and February 12, 2019.

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 relevant information including those specified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.

Skills, expertise and competence of Directors

The table given below described the core skill, expertise and competence of directors of the Company as required and possessed in the context of operation of the Company:

Particulars	List of Core skill, expertise and competencies of Directors			
	Legal	Marketing	Finance, Audit & taxation	Administration
Mr. Sanatan N. Munsif	√	√	√	√
Mr. A. L. Sanghvi	√	√	√	√
Mr. Mohib N. Khericha	√	√	√	√
Mrs. Sofia M. Khericha	√	√	-	√
Mr. Deepak P. Singhvi	√	√	√	√
Mr. Ashok Kavdia	√	√	√	√

Confirmation of Independence of Independent Directors

In the opinion of the Board, the independent directors of the Company fulfilled the conditions specified under SEBI LODR 2015 and also they were independent towards any decision of the management.

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 Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with the code of conduct of the company for the year ended March 31, 2019.	
For Chartered Capital And Investment Limited	
Mohib N. Khericha	Place: Ahmedabad
Managing Director	Date : August 28, 2019

4. Notes on Director seeking Appointment/ Re-Appointment / Re-appointment of Independent Directors

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the company, Mrs. Sofia M Khericha, Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment.

The Board of Directors has proposed the reappointment of Mr. Ashok Kavdia & Mr. Deepak P Singhvi as an Independent Director of the Company for second term of five years. Proposals seeking their re-appointment as Independent 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. As on March 31, 2019, the Audit Committee was 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. Due to death of Mr. Sanatan N Munsif, Independent Director who was also member of this Committee, on June 18, 2019, the Audit Committee was reconstituted by the Board of Directors at their meeting held on July 12, 2019 by inducting Mr. Deepak P Singhvi as Member of Audit Committee in place of Mr. Sanatan N Munsif. 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. The Board, during the year under review, had accepted all recommendations made to it by the Audit Committee. Consequent to reconstitution, all the members of the Committee are the members of the ICAI.

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. Deepak P Singhvi - Member (w.e.f. July 12, 2019)
4. Mr. Sanatan N Munsif - Member (till June 18, 2019)

The committee met 4 times during the year i.e. May 30, 2018, August 13, 2018, November 5, 2018 and February 12, 2019 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

The Chief Financial Officer, representatives of Statutory Auditors, Internal Auditor are invited to the meetings of the Audit Committee.

Broad Terms of Reference

The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under SEBI Listing Regulations and Section 177 of the Companies Act, 2013. The brief terms of reference of Audit Committee are as under:

1. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

CHARTERED CAPITAL AND INVESTMENT LIMITED

2. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirements relating to financial statements;
 - f. disclosure of any related party transactions;
 - g. modified opinion(s) in the draft audit report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. approval or any subsequent modification of transactions of the listed entity with related parties;
9. scrutiny of inter-corporate loans and investments;
10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. evaluation of internal financial controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. discussion with internal auditors of any significant findings and follow up there on;
15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the whistle blower mechanism;
19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

Audit Committee reviews the following information:

1. management discussion and analysis of financial condition and results of operations;
2. statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. management letters / letters of internal control weaknesses issued by the statutory auditors;
4. internal audit reports relating to internal control weaknesses; and
5. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6. statement of deviations:
 - a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7).

6. Nomination & Remuneration Committee

As per the provisions of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has constituted a Nomination and Remuneration Committee.

The Nomination and Remuneration Committee consists of total three members including two Independent Directors and one non-Independent Director. As on March 31, 2019, the Nomination & Remuneration Committee was 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.

Due to death of Mr. Sanatan N Munsif, Independent Director who was member of this Committee, on June 18, 2019, the Nomination and Remuneration Committee was reconstituted by the Board of Directors at their meeting held on July 12, 2019 by inducting Mr. Deepak P Singhvi as Chairman of Nomination and Remuneration Committee and re-designating Mr. Ashok Kavdia as Member of this Committee. The Company Secretary is the Secretary of the Audit Committee.

The Nomination and Remuneration Committee of the company has been constituted with three directors, Viz.,

- a) Mr. Ashok Kavdia - Chairman (till July 12, 2019) / Member (w.e.f. July 12, 2019)
- b) Mr. Deepak P Singhvi - Chairman (w.e.f. July 12, 2019)
- c) Mr. A.L. Sanghvi - Member
- d) Mr. Sanatan N Munsif - Member (till June 18, 2019)

Brief Terms of reference of Nomination & Remuneration Committee:

The powers, role and terms of reference of Committee covers the areas as contemplated under the SEBI Listing Regulations and Section 178 of the Companies Act, 2013. 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;
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.14,61,600 including provident fund. Detail of remuneration of Managing Director for the year ended March 31, 2019 is as under:

Particulars		Amount (Rs.)
Basic Salary	:	9,60,000
Perquisites/ Allowances	:	4,80,000
Contribution to PF	:	21,600
Total	:	14,61,600

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 has been approved for a period of five years while remuneration has been approved for a period of 3 years, with effect from April 1, 2019. 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 2018-19 is as per the terms approved by the shareholders at the 32nd Annual General Meeting ("AGM") of the Company held on September 29, 2018. 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.

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Details of existing Shareholding of Non-Executive Directors are as under:

Name of Director	No of Equity Shares
Mrs. Sofia M Khericha	1,29,000
Mr. Sanatan N. Munsif	Nil
Mr. A. L. Sanghvi	50,000
Mr. Ashok Kavdia	Nil
Mr. Deepak P. Singhvi	Nil

During the Financial Year 2018-19, a meeting of the Nomination & Remuneration committee was held on August 29, 2018 and all the members, except Mr. Sanatan N Munsif, attended the meeting. The Board, during the year under review, had accepted all recommendations made to it by the Nomination and Remuneration Committee.

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

7. Stakeholders Relationship Committee

As per the provisions of the Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has constituted a Stakeholders Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders, debenture holders and other security holders.

The Stakeholders Relationship Committee consists of total three members including one Independent Director. The Stakeholders Relationship 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, a Stakeholders Relationship Committee has been constituted as a committee of the Board, to redress / minimize the grievance of shareholders/ Investors.

Brief terms of reference:

The brief terms of reference of Stakeholders Relationship Committee are as under:

1. To look into the redressal of shareholders and investors complaints like transfer of shares, non-receipt of Annual Report, non-receipt of declared dividend, revalidation of dividend warrant or refund order etc.
2. To consider and resolve the grievances of security holders of the company.

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 from any stakeholder was received or is pending 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 2018-19, no meeting of the committee was held.

8. CEO/CFO Certification

Pursuant to Regulation 17(8) Read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the company pertaining to the financial reporting 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 over financial reporting 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 a significant role in the company's internal control system over financial reporting.

The above certificate was placed before the Board at its meeting held on August 28, 2019.

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 Corporate Governance clause in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. Compliance

The Company is in full compliance with all mandatory requirements of provisions of Corporate Governance in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A Certificate from the Statutory Auditors confirming compliance with the conditions of Corporate Governance as stipulated in SEBI (LODR) Regulations is annexed herewith and forms part of this report. The Company would review implementation of other non-mandatory requirements of Corporate Governance code in due course of time.

11. Compliance Certificate from Practicing Company Secretary

As required by schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR), a separate certificate from Mr. Nahidakhtar Vhora, Proprietor M/s Nahidakhtar Vhora & Company, Practicing Company Secretaries, Ahmedabad, confirming that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is attached hereunder:

To
The Members,
Chartered Capital Investment Limited,

As required by item 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 we certify that none of the directors on the board of Chartered Capital Investment Limited have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

for **Nahidakhtar Vhora & Co.**
Company Secretaries
Nahidakhtar A. Vhora
(Proprietor)

Place: Ahmedabad
Date: August 28, 2019

M.No. 35492, CP. No.:13187

12. Details of total fees paid to Statutory Auditors

Total fees of Rs.25,000 (Rupees Twenty Five Thousands only) plus taxes, was paid by the Company to Statutory Auditor of the Company M/s FP & Associates, Chartered Accountants (including any entity in the network firm/network entity of which the statutory auditor is a part, if any) during the financial year 2018-19 for all the services offered by them.

13. Disclosure in relation to the Sexual Harassment

The details relating to compliant filed, disposed of and pending during the financial year pertaining to sexual harassment of Women at Workplace is as under

i.	No. of complaints filed during the financial year	Nil
ii.	No. of complaints disposed of during the financial year	Not applicable
iii.	No. of complaints pending as on end of the financial year	Not applicable

14. 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 29, 2018	711, Mahakant, Opp.V.S. Hospital, Ellisbridge, Ahmedabad-380006	11:30 am
September 29, 2017	711, Mahakant, Opp.V.S. Hospital, Ellisbridge, Ahmedabad-380006	11:30 am
September 27, 2016	711, Mahakant, Opp.V.S. Hospital, Ellisbridge, Ahmedabad-380006	11:30 am

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No special resolution was passed at any of the above mentioned AGMs except 1 special business at the AGM held on September 27, 2016 relating to approval of payment of remuneration to Mr. Mohib N. Khericha (DIN : 00010365), Managing Director of the company for the remaining period of 2 years of his previous tenure (i.e. April 1, 2017 to March 31, 2019) as Managing Director of the Company and 1 special business at the AGM held on September 29, 2018 for the approval of re-appointment of Managing Director Mr. Mohib N Khericha for a period of 5 years and payment of remuneration for a period of 3 years w.e.f. April 1, 2019.

In addition, no special resolution was passed last year through postal ballot.

15. 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 2018-19, 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.

There is no related party transaction during the year under review, except the remuneration paid to Directors, their relative and KMPs of the Company. Related party transactions policy is available on website of the company at <https://www.charteredcapital.net/wp-content/uploads/2019/04/POLICY-ON-MATERIAL-RELATED-PARTY-TRANSACTIONS.pdf>.

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

The Company has complied with all requirements of the SEBI (LODR) Regulations as well as other applicable regulations and guidelines of SEBI. 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. Whistle Blower Policy

The Company has formulated a vigil mechanism through Whistle Blower Policy dealing with the instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct. Same has been reviewed by the Audit Committee of the Company. No complaint has been received under the policy during the year under view. In the opinion of the Board, there was no case where a person was denied access to Audit Committee.

f. Policy for determination of materiality.

Pursuant to Regulation 30(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the board of directors of the company have devised a policy for determination of materiality of events or information to ensure timely and adequate disclosure of events or information to the investor community and to enable them to take well informed investment decisions with regards to the securities of the Company. The policy is available on the website of the company at <https://www.charteredcapital.net/wp-content/uploads/2019/04/POLICY-FOR-DETERMINATION-OF-MATERIALITY.pdf>.

g. Familiarization Programme for Independent Directors

Independent Directors at the time of their appointment are given the formal appointment letter mentioning various terms and conditions of their engagement. Independent Directors of the company are made aware of their role, duties, rights and responsibilities at the time of their appointment.

In order to familiarize the independent Directors with the business of the Company, presentation was made covering nature and scope of business, nature of industry in which company operates, profitability and future scope. The Board of Directors have complete access to the information within the company and to interact with senior management personnel. Independent Directors have freedom to interact with the management of the company. The Company has adopted a Familiarization Programme for its non-executive Directors including Independent Directors which is available at the website of the company at <https://www.charteredcapital.net/wp-content/uploads/2019/08/Familiarisation-Programmes-Imparted-to-Independent-Directors-2018-19.pdf>.

h. Compliance with mandatory requirements.

The Company has adopted and complied with all the mandatory requirements as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable from time to time. The Company has complied with all the applicable mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of the Listing Regulations. The company has complied with the applicable requirement of corporate governance under Sub para 2 to 10 of corporate governance report in respect of schedule V of SEBI(LODR) Regulations.

i. Compliance with Discretionary /non mandatory requirements

The status of adoption of the discretionary requirements as specified in Regulation 27(1) of the Listing Regulations is as follows:

- Separate posts of Chairman and CEO – The Chairman and Managing Director/ CEO are two separate persons.
- Reporting of Internal Auditor - The Internal Auditor reports directly to the Audit Committee.
- Audit Qualifications - The Company has unqualified financial statements for the financial year 2018-19

The Company would review implementation of other discretionary /non-mandatory requirements of Corporate Governance code in due course of time.

16. Means of Communication

Half-yearly report sent to each household of shareholders : No

Quarterly Results: newspapers in which normally published : Financial Express (Eng & Guj)

Any website, where displayed : Yes, www.charteredcapital.net

Whether it displays official news release : No

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, 2019

Time : 11.30 a.m.

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

b) The financial calendar (tentative)

Financial reporting for:

Quarter ending June 30, 2019 - Already done on August 13, 2019

Quarter ending September 30, 2019 - On or before November 14, 2019

Quarter ending December 31, 2019 - On or before February 14, 2020

Quarter ending and Year ending March 31, 2020 - On or before May 30, 2020

c) Dates of Book closure :

From Tuesday, September 24, 2019 to, Monday, September 30, 2019 (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 2018- 2019))

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 having office at PJ Towers, Dalal Street, Mumbai - 400 001. The listing fee for the year 2019 -2020 has been paid to the BSE Limited, where the shares of the Company are listed.

g) Stock Code : BSE Limited : 511696

h) Demat ISIN Number for NSDL and CDSL : INE953B01010

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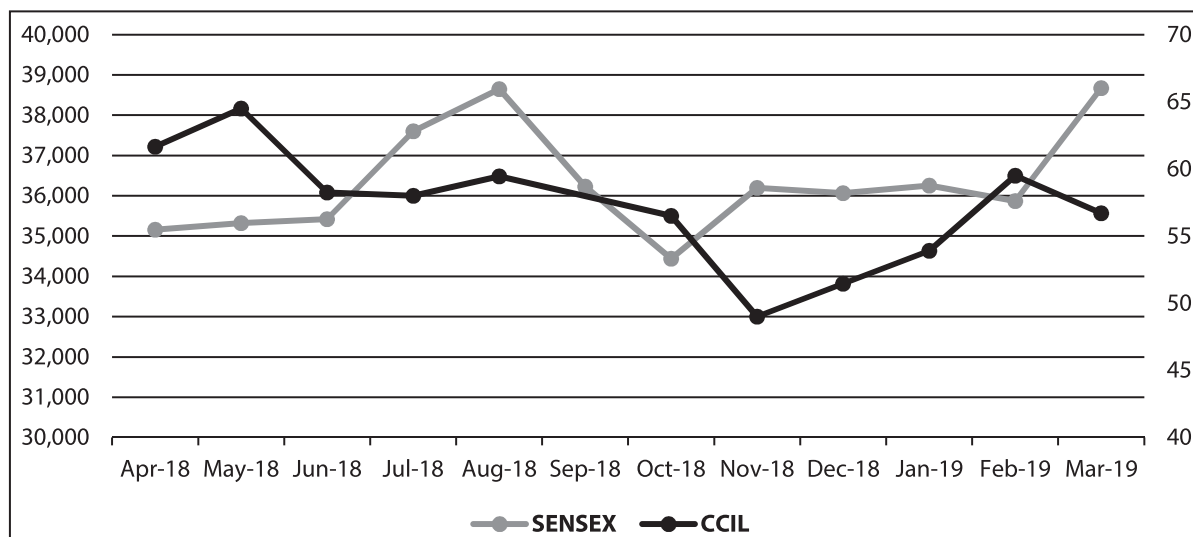
- i) **Market price Data: High, Low during each month in last financial year i.e. April 1, 2018 to March 31, 2019 at BSE Limited are as below:**

Month	Highest Price (₹)	Lowest Price (₹)
April 2018	61.65	61.65
May 2018	64.65	61.45
June 2018	61.30	58.25
July 2018	60.90	53.00
August 2018	60.00	56.00
September 2018	--	--
October 2018	56.50	56.50
November 2018	56.45	49.00
December 2018	51.45	51.45
January 2019	56.65	48.80
February 2019	59.50	54.00
March 2019	56.70	54.00

Source: www.bseindia.com

- j) **Stock Performance**

The comparison on the performance of the Company's share price vis-à-vis the BSE Sensex during the year 2018-2019 is as under:



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

Link Intime India Pvt Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, Tel No : +91 22 49186270 , E-mail id : rnt.helpdesk@linkintime.co.in, Website : www.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 are registered and returned in normal course within a period of fifteen days provided all the documents are valid and complete in all respects. Requests for dematerialization of shares are processed and confirmation thereof is given to the respective depositories i.e. National Securities Depository Ltd. (NSDL) and Central Depository Services India Limited (CDSL) within the statutory time limit from the date of receipt of share certificates provided the documents are complete in all respects. However, SEBI has now decided that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. This measure is effective from April 01, 2019.

m) **Distribution of Shareholding as on March 31, 2019**

No of Shares	No of Shareholders	% of Shareholders	No of shares held	% of total shares
Up to 500	557	80.14	79358	2.64
501-1000	67	9.64	58259	1.93
1001-2000	20	2.88	31515	1.05
2001-3000	9	1.30	23136	0.77
3001-4000	5	0.72	17374	0.58
4001-5000	8	1.15	38800	1.29
5001- 10000	10	1.44	73922	2.45
10001 and above	19	2.73	2689236	89.30
Total	695	100.00	3011600	100.00

Category of Shareholders as on March 31, 2019

Category	No. of shares held	% of Shareholding
Promoters	2148352	71.34
Mutual funds and UTI	Nil	Nil
Other Bodies Corporate	111807	3.71
Indian Public	691728	22.97
NRI/OCBs	1180	0.04
Any Other (Clearing House, Clearing Member, HUF etc)	58533	1.94
Total	3011600	100.00

n) **Dematerialization of shares and Liquidity:** 96.68% of total paid up capital has been dematerialized as on March 31, 2019.

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

p) The Company has not obtained any credit rating during the financial year 2018-19.

q) **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 Pvt Limited,

C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083,

Tel No : +91 22 49186270 , E-mail id : rnt.helpdesk@linkintime.co.in, Website : www.linkintime.co.in

CHARTERED CAPITAL AND INVESTMENT LIMITED

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To The Members of Chartered Capital & Investment Limited

We have examined the compliance of conditions of Corporate Governance by **Chartered Capital & Investment Limited** ('the Company'), for the year ended 31st March, 2019, as stipulated in Regulations 17 to 27, clauses (b) to (i) of sub – Regulation (2) of Regulation 46 and paragraph C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ('Listing Regulations').

Managements' Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensuring compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor's Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirement by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note Reports or Certificates for Special Purpose and the Guidance Note on Certificate of Corporate Governance, both issued by the Institute of Chartered Accountants of India (the ICAI). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) of sub – Regulation (2) of Regulation 46 and paragraph C and D of Schedule V of the Listing Regulations during the year ended 31st March, 2019.

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

**For F P & Associates
Chartered Accountants
Firm Registration No: 143262W**

**Place: Ahmedabad
Date : 28th August, 2019**

**F.S. SHAH
Partner
Membership No. 133589**

ANNEXURE-E
Form No. MR-3
SECRETARIAL AUDIT REPORT
For the Financial year ended 31st March, 2019
[Pursuant to section 204(1) of the Companies Act, 2013 and
rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Chartered Capital and Investment Limited.
711, Mahakant, Opp. V.S. Hospital, Ellisbridge,
Ahmedabad – 380 006.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CHARTERED CAPITAL INVESTMENT LIMITED** (CIN:L45201GJ1986PLC008577) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minutes books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minutes' books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye- laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the company during the audit period)
 - d The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the company during the audit period)
 - e The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the audit period)
 - f The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the company during the audit period)
 - h The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the company during the audit period)
- (vi) Laws specifically applicable to the industry to which the company belongs, as identified by the management, that is to say:
 - a SEBI (Merchant Bankers) Regulations, 1992
 - b SEBI (Intermediaries) Regulations, 2008

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I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.
- (iii) SEBI Listing Obligations & Disclosure Requirements (LODR) Regulation, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that;

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

I further report that;

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that; during the audit period, there was no instance of;

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations.

for **Nahidakhtar Vhora & Co.**
Company Secretaries

Nahidakhtar A. Vhora
(Proprietor)
M.No. 35492
CP. No.: 13187

Place : Ahmedabad
Date : August 28, 2019

ANNEXURE-F

Particulars Pursuant to Section 197(12) of the Companies Act, 2013 and rule 5(1) of Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014:

- 1) Ratio of Remuneration of each director to the median remuneration of the employees of the company for the financial year ended March 31, 2019:

Sr. No.	Executive Director	Remuneration (₹ in lacs)	Median Remuneration* (₹ in lacs)	Ratio
1	Mr. Mohib N Khericha, Managing Director	14.616	10.725	1.36

* excluding Executive Directors

- 2) Percentage increase in the remuneration of each Director, CFO & Company Secretary in the financial year:

Sr. No.	Director, CFO & Company Secretary	% increase in the remuneration in financial year
1	Mr. Mohib N Khericha, Managing Director	0.00%
2	Mr. Javed S. Saiyed, CFO	9.96
3	Mr. Manoj Kumar Ramrakhyani, Company Secretary	10.00

- 3) Percentage increase in median remuneration of employees (except M.D.) in the financial year: 10.00.
- 4) The number of permanent employees on the rolls of the company (other than Managing Director) as on March 31, 2019: 6
- 5) The Explanation on the relationship between average increase in remuneration and company performance:

Particulars	2018-19	2017-18
Total Income (₹ in lacs)	205.69	235.26
Profit before depreciation and taxes (₹ in lacs)	77.05	126.80
Profit (Loss) After Tax (₹ in lacs)	58.02	105.97

* Previous Year's figures have been regrouped, reclassified wherever considered necessary.

The average increase in remuneration is associated with and driven by achievement of individual corporate goals set for employees, industry trends, inflation and financial performance of the Company. A basic increment in salary has to be given to employees irrespective of the financial performance of the Company.

- 6) Comparison of the remuneration to Key Managerial Personnel against the performance of the Company:

The total remuneration of key managerial personnel's (other than director) increased on an average by 9.98% in 2018-19 whereas the profit after tax decreased by around 45.25% in 2018-19. The increase in remuneration is not solely based on company performance but also includes various factors like individual performance, industrial trends, economic situation, future growth prospects etc. Average increase in remuneration of Key Managerial Personnel is based on Company's Remuneration Policy.

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- 7) Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last offer:

As per Quotes on BSE	As on March 31, 2019	As on March 31, 2018
Issued Share Capital (No. of Shares)	3011600	3011600
Market price of Equity Share of the Company (₹)	56.70	58.75
EPS (₹)	1.93	3.52
Price Earnings Ratio	29.38	16.69
Market Capitalization (₹ in lacs)	1707.58	1769.32
Issue price at last public offer	20.00	20.00
Increase / (decrease) in market price as on March 31 as compared to the issue price	36.70	38.75
% Increase / (decrease)	183.50	193.75

* Previous Year's figures have been regrouped, reclassified wherever considered necessary.

- 8) Average percentile increase already made in the salaries of the employees other than the Managerial Personnel in the last financial year and its comparison with the percentile increase in the Managerial Remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial Remuneration:

The average increase in salaries of the employees other than Managerial Personnel in 2018-19 was 19.11% and average percentage increase in the Key Managerial Personnel (other than Director) Remuneration for the year was 9.98%. Increase in salaries of the Key Managerial Personnel was less the increase in the salaries of other employees and same was as per industrial trends in the region.

- 9) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:

The comparison of the performance of the company and increase in the remuneration of the Key Managerial Personnel is given at point no. 5 & 2 respectively.

- 10) The key parameters for any variable components of remuneration availed by the Directors:

The directors are not being paid any variable remuneration.

- 11) The ratio of the remuneration of the highest paid director to that of the employees who are not director but receive remuneration in excess of the highest paid director during the year:

During the financial year 2018-19, Mr. Manoj Kumar Ramrakhiani, Company Secretary of the Company received total remuneration of Rs.15.015 lacs which is more than the highest paid director Mr. Mohib N Khericha, Managing Director who received total remuneration of Rs.14.616 lacs and ratio of their total remuneration is 1.03.

- 12) It is affirmed that the remuneration paid is as per the remuneration policy of the company.

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF
CHARTERED CAPITAL AND INVESTMENT LIMITED****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying standalone financial statements of **Chartered Capital And Investment Limited ("the Company")** which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit and total comprehensive income, changes in equity and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit of Standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined depending upon the facts and circumstances of the entity and the audit, that there are no key audit matters to communicate in the Auditors Report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind As and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, and the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Ind As specified under Section 133 of the Act.

- e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal Financial Controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations as on 31st March, 2019 in its standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education & Protection Fund by the Company.

For F P & Associates

Chartered Accountants

Firm Registration No: 143262W

F.S. SHAH

Partner

Membership No. 133589

Place : Ahmedabad

Date : May 30, 2019

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

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

- i. (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 all the fixed assets at reasonable intervals having regard to the size of the company, nature and value of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) In our opinion and according to information and explanations given to us and on the basis of an examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. As explained to us 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, which in our opinion is reasonable, having regard to the size of the Company and nature of its business. No material discrepancies between the book records and the statement of holding provided by brokers and other depository participants were noticed.
- iii. In our opinion and according to information & explanation given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly the provisions of Clause (iii) of paragraph 3 of the order are not applicable to the Company.
- iv. The Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has complied with the provisions of Sections 186 of the Act in respect of investments made or loans or guarantees or security provided to the parties covered under Section 186.
- v. According to the information and explanations given to us, the Company has not accepted any deposit nor has any unclaimed deposit within the meaning of the provisions of Sections 73 to 76 or any other relevant provision of the Act and the rules framed there under. Accordingly, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.
- vi. Company is engaged in service industries which are not covered by the Companies, (Cost Records and Audit) Rules, 2014. Accordingly the provisions of Clause (vi) of paragraph 3 of the Order are not applicable to the company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Goods and Services Tax, Cess, and any other material statutory dues, as applicable, 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, Income Tax, Sales Tax/ Value Added Tax, Goods and Services Tax, Service Tax,

CHARTERED CAPITAL AND INVESTMENT LIMITED

- Customs Duty, Excise Duty, Cess and any other material statutory dues were in arrears as at 31st March, 2019 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues of Income Tax, Service Tax, Custom Duty, Excise duty, Sales tax, Value Added Tax, Goods and Services Tax and Cess which have not been deposited with the appropriate authorities on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.
- ix. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Accordingly, the provisions of Clause (ix) of paragraph 3 of the Order are not applicable to the Company.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. In our opinion and according to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of the Section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of Clauses (xii) of paragraph 3 of the Order are not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transaction with the Directors or Persons connected with its Directors and covered under Section 192 of the Act. Accordingly, the provisions of Clause (xv) of paragraph 3 of the Order are not applicable to the Company.
- xvi. According to the information and explanations given to us, the Company is exempted from registration under Section 45-IA of the Reserve Bank of India Act, 1934.

For F P& Associates
Chartered Accountants
Firm Registration No: 143262W

F.S. SHAH
Partner
Membership No. 133589

Place : Ahmedabad
Date : May 30, 2019

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of CHARTERED CAPITAL AND INVESTMENT LIMITED (the "Company") as of 31st March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Control over Financial Reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Control over Financial Reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls system over Financial Reporting and their operating effectiveness. Our audit of Internal Financial Control over Financial Reporting included obtaining an understanding of Internal Financial Control over Financial Reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal Financial Control system over Financial Reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's Internal Financial Control over Financial Reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A Company's Internal Financial Control over Financial Reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of Internal Financial Controls over Financial Reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the Internal Financial Controls over Financial Reporting, to future periods are subject to the risk that Internal Financial Controls over Financial Reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the criteria for internal financial controls over financial reporting established by the Company considering the essential components of internal control

stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For F P& Associates
Chartered Accountants
Firm Registration No: 143262W

F.S. SHAH
Partner
Membership No. 133589

Place : Ahmedabad
Date : May 30, 2019

CHARTERED CAPITAL AND INVESTMENT LIMITED**BALANCE SHEET AS AT 31ST MARCH 2019**

Amount (In Rs.)

PARTICULARS	NOTES	As at 31st March, 2019	As at 31st March, 2018
ASSETS			
Non-current Assets			
Property, Plant and Equipment	3	17,06,647	20,98,565
Financial Assets			
Investments	4	33,82,94,646	45,41,04,128
Loans	5	1,03,99,452	1,03,99,452
Other Financial Assets	6	4,74,52,996	4,85,65,733
Deferred tax Assets (Net)	7	30,44,229	20,84,351
Other Non Current Assets	8	6,48,000	9,90,000
Current Assets			
Inventories	9	1,38,48,687	1,38,49,486
Financial Assets			
Trade Receivables	10	13,80,051	3,53,500
Cash and Cash Equivalents	11A	1,71,22,975	1,71,37,309
Other Balance with Banks	11B	19,42,536	3,60,031
Loans	12	50,77,301	16,01,776
Other Financial Assets	13	56,79,578	27,28,144
Income tax Assets (Net)	14	9,27,842	4,15,790
Other Current Assets	15	12,95,994	4,34,756
TOTAL ASSETS		44,88,20,935	55,51,23,022
EQUITY & LIABILITIES			
EQUITY			
Equity Share Capital	16A	3,01,16,000	3,01,16,000
Other Equity	16B	41,59,37,248	52,10,74,740
LIABILITIES			
CURRENT LIABILITIES			
Financial Liabilities			
Borrowings	17	2,75,354	26,15,488
Trade Payables	18		
Due to Micro and Small Enterprises		-	-
Due to Others		-	55,647
Other Financial Liabilities	19	9,87,088	11,21,554
Other Current Liabilities	20	15,05,245	1,39,593
TOTAL EQUITY AND LIABILITIES		44,88,20,935	55,51,23,022
Significant Accounting Policies and key accounting estimates and judgements	2		
Notes are an integral part of the financial statements			

**As per our report of even date attached
For F P & ASSOCIATES
Chartered Accountants
(Firm Registration No. 143262W)
(F.S.SHAH)
PARTNER
Membership No. 133589
Ahmedabad
May 30, 2019**

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

**Mohib N. Khericha
Managing Director
(DIN:00010365)**

**A.L.Sanghvi
Vice Chairman
(DIN:00010733)**

**Javedmehdi S. Saiyed
Chief Financial Officer**

**Manojkumar Ramrakhyani
Company Secretary**

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2019

Amount (In Rs.)

PARTICULARS	NOTES	Year 2018-19	Year 2017-18
REVENUE FROM OPERATIONS			
Revenue from sale of services	21	1,22,48,717	1,31,28,714
Other Income	22	83,19,898	1,03,97,753
TOTAL INCOME (I)		2,05,68,615	2,35,26,467
EXPENSES			
Employee Benefit Expenses	23	78,13,423	69,50,052
Finance Cost	24	6,33,460	4,32,646
Depreciation and Amortisation Expense	25	3,91,918	3,91,918
Other Expenses	26	44,17,215	34,63,761
TOTAL (II)		1,32,56,016	1,12,38,377
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (I - II)		73,12,600	1,22,88,090
Exceptional Items		-	-
PROFIT BEFORE TAX		73,12,600	1,22,88,090
Tax Expenses	27		
Current Tax		12,38,347	17,59,035
Tax in respect of Earlier Years		3,32,973	94,290
Deferred Tax		(60,455)	(1,62,448)
		15,10,865	16,90,877
PROFIT AFTER TAX		58,01,735	1,05,97,213
OTHER COMPREHENSIVE INCOME (OCI)			
A Items that will not be reclassified to Statement of Profit and Loss			
(a) (i) Net fair value gain/(loss) on investments in equity instruments through OCI		(11,24,21,965)	(2,88,72,081)
(ii) Income tax expense on investments in equity instruments through OCI		14,80,046	6,03,173
B Items that will be reclassified to Statement of Profit and Loss			
(a) (i) Net fair value gain on investments in debt instruments through OCI		(436)	(704)
(ii) Income tax benefit on net fair value gain on investments in debt instruments through OCI		3,128	233
TOTAL OTHER COMPREHENSIVE INCOME (A+B)		(11,09,39,227)	(2,82,69,379)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(10,51,37,492)	(1,76,72,166)
Earnings per equity share (Face value of 10 each)	32		
1) Basic (in Rs.)		1.93	3.52
2) Diluted (in Rs.)		1.93	3.52
Significant Accounting Policies and key accounting estimates and judgements	2		
Notes are an integral part of the financial statements			

**As per our report of even date attached
For F P & ASSOCIATES
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(F.S.SHAH)
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Company Secretary**

CHARTERED CAPITAL AND INVESTMENT LIMITED
STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2019
A EQUITY SHARE CAPITAL Amount (In Rs.)

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Balance at the beginning of the Reporting period	3,01,16,000	3,01,16,000
Changes in Equity Share capital during the year	-	-
Balance at the end of the reporting period	3,01,16,000	3,01,16,000

B OTHER EQUITY Amount (In Rs.)

OTHER EQUITY	Reserves and Surplus			Debt Instrument through OCI	Equity Instrument through OCI	Total
	Security Premium Reserve	General Reserve	Retained Earning			
Balance as at April 1, 2017	1,51,16,000	95,33,107	21,02,25,657	29,056	30,38,43,086	53,87,46,906
Addition during the year:						
Profit for the period	-	-	1,05,97,213	-		1,05,97,213
Items of OCI for the year, net of tax						
Net fair value loss on investment in equity instruments through OCI	-	-	-	-	(2,82,68,908)	(2,82,68,908)
Net fair value gain on investment in debt instruments through OCI	-	-	-	(471)	-	(471)
Total Comprehensive Income for the year 2018-19 (B)	-	-	1,05,97,213	(471)	(2,82,68,908)	(1,76,72,166)
Reductions during the year	-	-	-	-	-	-
Total (C)	-	-	-	-	-	-
Balance as at 31st March 2018 (D)=(A+B-C)	1,51,16,000	95,33,107	22,08,22,870	28,585	27,55,74,178	52,10,74,740
Addition during the year:						
Profit for the period	-	-	58,01,735	-	-	58,01,735
Items of OCI for the year, net of tax						
Net fair value loss on investment in equity instruments through OCI	-	-	-	-	(11,09,41,919)	(11,09,41,919)
Net fair value gain on investment in debt instruments through OCI	-	-	-	2,692	-	2,692
Loss on sale during the year transfer within Equity (Net off tax)			(3,58,876)		3,58,876	(0)
Total Comprehensive Income for the year 2018-19 (E)	-	-	54,42,859	2,692	(11,05,83,043)	(10,51,37,492)
Reductions during the year						
Total (F)						
Balance as at 31st March, 2019 (G)=(D+E-F)	1,51,16,000	95,33,107	22,62,65,729	31,277	16,49,91,135	41,59,37,248

As per our report of even date attached
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Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2019

PARTICULARS	Amount (In Rs.)	
	Year 2018-19	Year 2017-18
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before tax and after exceptional items	73,12,600	1,22,88,090
Adjustment for		
Depreciation and Amortisation & Exceptional items	3,91,918	3,91,918
Finance Costs	6,33,460	4,32,646
(Profit)/Loss on sale of Investments (Net)	(11,044)	(22,59,635)
(Gain) /Loss arising on financial assets measured at FVTPL	72,173	(7,44,794)
Interest/Dividend/Rent received	(1,19,67,420)	(1,37,09,099)
Operating Profit before Working Capital Changes	(35,68,314)	(36,00,873)
Adjustment for :		
(Increase) / Decrease in Trade Receivables	(10,26,551)	1,72,500
(Increase) / Decrease in Financial Assets	(53,14,222)	(2,45,95,229)
(Increase) / Decrease in Inventories	800	1,809
(Increase) / Decrease in Other assets	(5,19,238)	(6,91,573)
Increase / (Decrease) in Trade and other payables	11,75,539	(1,64,383)
Cash generated from Operations activities	(92,51,986)	(2,88,77,749)
Direct Taxes Paid (Net of Refund)	14,99,622	26,00,833
Net Cash from Operating Activities (A)	(1,07,51,608)	(3,14,78,582)
B CASH FLOW FROM INVESTING ACTIVITIES		
Interest/Dividend/Rent received	1,19,67,420	1,37,09,099
Proceeds from sale of Investments (Net)	5,62,63,804	4,96,93,923
Purchases of Investments	(5,29,37,851)	(12,42,97,037)
Change in Other Bank Balance	(15,82,505)	2,22,76,030
Net Cash used in Investing Activities (B)	1,37,10,868	(3,86,17,985)
C CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	(6,33,460)	(4,32,646)
Net Cash used in Financing Activities (C)	(6,33,460)	(4,32,646)
NET INCREASE/(DECREASE) IN CASH & EQUIVALENTS	23,25,800	(7,05,29,213)
Cash & Cash Equivalents at the beginning of the year	1,45,21,821	8,50,51,034
Cash & Cash Equivalents at the end of the year	1,68,47,621	1,45,21,821

Notes to Statement of Cash Flows

- (a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-As-7)- Statement of Cash Flow

(b) PARTICULARS	Amount (In Rs.)	
	As at 31st March, 2019	As at 31st March, 2018
Cash and Cash Equivalents comprises of		
Balance with Banks:		
- Current Accounts	10,37,465	19,93,190
- Deposit with bank with maturity less than 3 months	1,59,01,978	1,49,70,940
Cash on hand	1,83,532	1,73,179
Cash and cash Equivalent	1,71,22,975	1,71,37,309
Less: Bank Overdraft	2,75,354	26,15,488
Cash and Cash Equivalent in Cash Flow Statement	1,68,47,621	1,45,21,821

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Company Secretary

CHARTERED CAPITAL AND INVESTMENT LIMITED

Notes to the Financial Statements for the year ended 31st March, 2019

1. COMPANY BACKGROUND

Chartered Capital and Investment Limited (the 'Company') is a public limited Company incorporated under the Companies Act 1956. The Company is engaged in providing merchant banking services to its clients. The equity shares of the Company are listed on the Bombay Stock Exchange Limited (BSE).

2. SIGNIFICANT ACCOUNTING POLICIES:

2.1. Basis of preparation of financial statements

(i) Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified under Section 133 of the Companies Act, 2013 ("Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

(ii) Use of estimated and judgments

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

(iii) Current / Non- Current Classification

All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

2.2. Property, Plant and Equipment:

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other nonrefundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses directly attributable to new manufacturing facility during its construction period are capitalized if the recognition criteria are met. Expenditure related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant heads of property, plant and equipment if the recognition criteria are met.

Depreciation:

Depreciation on each part of an item of property, plant and equipment is provided using the Straight Line Method based on the useful life of the asset as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets is determined as prescribed in Schedule II of Companies Act, 2013.

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Derecognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

2.3. Impairment

Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired.

Assets that are subject to depreciation are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash in flows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal.

Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expense. Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

2.4. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

A financial asset is recognised in the balance sheet when the Company becomes party to the contractual provisions of the instrument. At initial recognition, the Company measures a financial asset at its fair value plus or minus, in the case of a financial asset not at fair value through statement of profit and loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset.

Subsequent measurement

For purpose of subsequent measurement, financial assets are classified into:

- a. Financial assets measured at amortised cost;
- b. Financial assets measured at fair value through other comprehensive income (FVTOCI);
- c. Financial assets measured at fair value through statement of profit and loss (FVTPL)

The Company classifies its financial assets in the above mentioned categories based on:

- a. The Company's business model for managing the financial assets;
- b. The contractual cash flows characteristics of the financial asset.

A) Financial assets measured at amortised cost

This category generally applies to trade and other receivables.

A financial asset is measured at amortised cost if both of the following conditions are met:

- a. The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows;
- b. The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

CHARTERED CAPITAL AND INVESTMENT LIMITED

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.

B) Financial assets measured at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:

- a. The financial asset is held within a business model whose objective is achieved by both collecting the contractual cash flows and selling financial assets;
- b. The asset's contractual cash flows represent SPPI.

C) Financial assets measured at fair value through the statement of profit and loss (FVTPL)

FVTPL is a residual category. Any financial asset, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a financial asset, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss.

Equity Instruments

All the equity instruments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL.

If the company decides to classify an equity instrument as at FVTOCI, then all the fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity. Equity instruments included within FVTPL category are measured at fair value with all the changes recognized in statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's balance sheet) when:

- a. The contractual rights to the cash flows from the financial asset have expired, or
- b. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
- c. The Company has transferred substantially all the risks and rewards of the asset, or
- d. The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

In accordance with Ind AS 109, the Company assesses impairment based on expected credit loss (ECL) model to the following:

- a. Financial assets measured at amortised cost;
- b. Financial assets measured at fair value through other comprehensive income

Expected credit losses are measured through a loss allowance at an amount equal to:

- a. The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- b. Full time expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

The Company follows simplified approach for recognition of impairment loss allowance on trade receivables, under the simplified approach; the Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable which is adjusted for management's estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

Financial Liabilities**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through statement of profit and loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables and short term borrowings.

Subsequent measurement

- a. Financial liabilities measured at amortised cost;
- b. Financial liabilities subsequently measured at fair value through statement of profit and loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through statement of profit and loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

Trade and other payables

These amounts represent liability for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for the asset or liability, or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

2.5. 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.

2.6. Revenue Recognition

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

CHARTERED CAPITAL AND INVESTMENT LIMITED

Professional fees are accounted on accrual basis in accordance with the terms of contracts entered into between the company and the counterparty.

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

Income/Loss from trading in Securities held as stock-in-trade is recognised on trade date basis. 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.

Profit/Loss earned on sale of Investments is recognised on trade date basis.

Interest and dividends:

Interest income is recognized using effective interest method. Dividend income is recognized when the right to receive dividend is established.

2.7. Earnings per Share

Basic earnings per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity Shares outstanding during the year.

Diluted earnings per share

Diluted earnings per are calculated by dividing the profit for the year attributable to the equity holders of the Company by weighted average number of Equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential Equity shares in to Equity shares.

2.8. Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/ expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

2.9. Provisions and Contingent Liabilities

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

2.10. Employee Benefits

Short Term Employee Benefits:

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.

Post-Employment Benefits:

(i) **Defined Contribution plans:**

Defined contribution plans is Government administered provident fund scheme for all applicable employees.

Recognition and measurement of defined contribution plans:

The Company recognizes contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contributions payable for services received from employees before the reporting date exceed the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

(ii) **Defined Benefit plans:**

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

CHARTERED CAPITAL AND INVESTMENT LIMITED

2.11. Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments net of bank overdrafts which are repayable on demand as these form an integral part of the Company's cash management.

2.12. Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

2.13. Recent accounting pronouncements

Standards issued but not yet effective

On March 30, 2019 the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2019, notifying Ind AS 116 on Leases. Ind AS 116 would replace the existing leases standard Ind AS 17.

The standard sets out the principles for the recognition, measurement, presentation and disclosures for both parties to a contract, i.e. the lessee and the lessor. Ind AS 116 introduces a single lease accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Currently for operating lease rentals are charged to the statement of profit and loss. The Company is currently evaluating the implications of Ind AS 116 on the financial statements.

The Companies (Indian Accounting Standards) Amendment Rules, 2019 also notified amendments to the following accounting standards. The amendments would be effective from April 1, 2019.

1. Ind AS 12, Income taxes – Appendix C on uncertainty over income tax treatments
2. Ind AS 12, Income Taxes - Accounting for Dividend Distribution Taxes
3. Ind AS 23, Borrowing costs
4. Ind AS 28 – Investment in associates and joint ventures
5. Ind AS 103 and Ind AS 111 – Business combinations and joint arrangements
6. Ind AS 109 – Financial instruments
7. Ind AS 19 – Employee benefits

The Company is in the process of evaluating the impact of such amendments.

2.14. Key accounting estimates and judgments

The preparation of the Company's financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

Income taxes

The Company's tax jurisdiction is India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions (Refer Note 27).

Fair value measurement of Financial Instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgments and assumptions.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2019

PARTICULARS	Amount (In Rs.)											
	Gross Carrying Value					Accumulated Depreciation					Net Carrying Value	
	Balance as at April 1, 2018	Additions during the year	Deductions during the year	Balance as at March 31, 2019	Balance as at April 1, 2018	Depreciation during the year	Deductions during the year	Balance as at March 31, 2019	Balance as at March 31, 2019	Balance as at March 31, 2018	Balance as at March 31, 2018	
Office Building	18,53,230	-	-	18,53,230	7,20,960	29,285	-	7,50,245	11,02,985	11,32,270	11,32,270	
Furniture & Fixtures	28,49,094	-	-	28,49,094	20,28,932	3,38,854	-	23,67,786	4,81,308	8,20,162	8,20,162	
Office Equipments	4,06,340	-	-	4,06,340	3,82,278	1,874	-	3,84,152	22,188	24,062	24,062	
Electrical Installation	1,99,193	-	-	1,99,193	1,07,313	21,905	-	1,29,218	69,975	91,880	91,880	
Computer Equipments	5,67,763	-	-	5,67,763	5,39,375	-	-	5,39,375	28,388	28,388	28,388	
Vehicles	36,065	-	-	36,065	34,262	-	-	34,262	1,803	1,803	1,803	
Total Property, Plant & Equipment	59,11,685	-	-	59,11,685	38,13,120	3,91,918	-	42,05,038	17,06,647	20,98,565	20,98,565	

PARTICULARS	Gross Carrying Value					Accumulated Depreciation					Net Carrying Value	
	Balance as at April 1, 2017	Additions during the year	Deductions during the year	Balance as at March 31, 2018	Balance as at April 1, 2017	Depreciation during the year	Deductions during the year	Balance as at March 31, 2018	Balance as at March 31, 2018	Balance as at March 31, 2017	Balance as at March 31, 2017	
	Office Building	18,53,230	-	-	18,53,230	6,91,675	29,285	-	7,20,960	11,32,270	11,61,555	11,61,555
Furniture & Fixtures	28,49,094	-	-	28,49,094	16,90,078	3,38,854	-	20,28,932	8,20,162	11,59,016	11,59,016	
Office Equipments	4,06,340	-	-	4,06,340	3,80,404	1,874	-	3,82,278	24,062	25,936	25,936	
Electrical Installation	1,99,193	-	-	1,99,193	85,408	21,905	-	1,07,313	91,880	1,13,785	1,13,785	
Computer Equipments	5,67,763	-	-	5,67,763	5,39,375	-	-	5,39,375	28,388	28,388	28,388	
Vehicles	36,065	-	-	36,065	34,262	-	-	34,262	1,803	1,803	1,803	
Total Property, Plant & Equipment	59,11,685	-	-	59,11,685	34,21,202	3,91,918	-	38,13,120	20,98,565	24,90,483	24,90,483	

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NOTE 4 : INVESTMENTS

PARTICULARS	Face Value (Rs.)	As at 31st March, 2019		As at 31st March, 2018	
		NOS.	AMOUNT RS.	NOS.	AMOUNT RS.
Non-Current Investments*					
(A) Investments in Equity Instruments at fair value through Other Comprehensive Income (FVTOCI)					
Quoted Equity Shares					
Adani Port and Special Economic Zone Limited	2	29,580	1,11,85,677	29,580	1,04,74,278
Alkyl Amines Chemicals Ltd.	5	3,220	26,82,260	2,080	12,35,624
Amara Raja Batteries limited	1	-	-	213	1,69,335
APL Apollo Tubes Limited	10	1,378	19,86,869	875	17,38,450
Ashoka Buidcon Limited	5	11,250	14,27,625	7,500	18,63,375
Avanti Feeds Limited	2	-	-	440	9,83,246
Avenue Supermarket (D-Mart) Ltd.	10	2,500	36,77,750	2,500	33,12,000
Axis Bank Ltd.	2	6,500	50,52,125	5,000	25,52,500
BALLARPUR INDUSTRIES LTD	2	1,00,250	2,95,738	1,00,250	12,43,100
Bank of Baroda	2	1,069	1,37,527	954	1,35,754
Bharat Electrics Ltd.	1	2,367	2,20,723	-	-
Bharat Financial Inclusion Limited	10	-	-	364	3,99,253
Binny Limited	5	5,000	6,65,000	5,000	10,51,750
Bosch Limited	10	7	1,27,294	8	1,44,140
Caplin Point Laboratories Ltd.	2	17,000	68,28,900	17,000	96,82,350
Castrol India Limited	5	1,330	2,21,312	1,080	2,21,292
Centrum Capital limited	1	10,000	3,18,500	10,000	6,27,000
Chamanlal Setia Exports Limited	2	11,691	9,84,967	21,444	29,86,077
Chemfab Alkalies Limited	10	62,440	88,66,480	62,440	1,86,85,170
Coal India Limited	10	-	-	326	92,356
Cochin Shipyard Ltd	10	5,000	19,58,000	5,000	25,11,750
Container Corporation of India Limited	5	445	2,33,759	178	2,21,628
Cipla Ltd.	2	82	43,370	-	-
CRISIL Limited	1	-	-	83	1,56,409
Cummins India Limited	2	272	2,02,912	237	1,65,959
DCM Limited	10	34,946	20,89,771	34,946	30,75,248
Delta Corp Limited	1	-	-	2,025	5,06,756
Divis Laboratories Limited	2	77	1,31,139	155	1,68,981
Engineers India	5	1,259	1,47,681	-	-
Excel Crop Care Limited	5	631	22,81,633	893	26,93,243
Frontline Corporation Limited	10	100	1,260	100	1,188
Garware Technical Fibres	10	627	7,09,231	-	-
GE Power India	10	171	1,38,382	-	-
General Insurance Corporation of India Ltd.	5	-	-	287	2,09,209
GINNI FILAMENTS LTD	10	8,000	1,04,800	20,000	5,39,000
Godrej Properties Ltd.	5	4,350	35,42,423	-	-
Grandma Trading & Agencies Ltd.	1	20,800	45,136	20,800	89,024
Gravita India Limited	2	410	33,272	410	63,899
Great Eastern Shipping Company Limited	10	538	1,53,276	361	1,19,202
Guj. State Fert. & Chem Limited	2	5,000	5,21,250	5,000	5,70,500

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PARTICULARS	Face Value (Rs.)	As at 31st March, 2019		As at 31st March, 2018	
		NOS.	AMOUNT RS.	NOS.	AMOUNT RS.
Gujarat Ambuja Exports Limited	2	4,738	10,40,939	6,068	14,00,191
Gujarat Industries Power Corporation Limited	10	27,300	19,41,030	27,300	26,42,640
Gujarat Mineral Development Corporation Limited	2	78,633	63,92,863	78,633	96,75,791
Gujarat Pipava Limited	10	2,000	1,99,000	2,000	2,90,700
HDFC Asset Management Company	5	2,338	35,86,258	-	-
Heriteg Food	5	1,968	10,69,706	-	-
Hindustan Construction Company Limited	1	1,00,000	15,00,000	1,00,000	22,20,000
Hitech Gears Limited	10	-	-	4,000	15,93,200
Housing and Urban Development Corporation Ltd	10	25,575	11,48,318	25,575	16,95,623
IDFC Bank	10	50,000	27,75,000	50,000	23,67,500
Indosolar Limited	10	94,792	1,94,324	94,792	7,01,461
Indraprasth Gas Limited	2	766	2,33,975	310	86,444
Indsil Hydro Power And Manganese Limited	10	8,500	5,27,000	8,500	14,11,000
Industrial Finance Corporation of India Limited	10	50,000	6,90,000	50,000	9,77,500
Infosys Limited	5	194	1,44,307	162	1,83,352
Interglobe Aviation Limited	10	-	-	1,343	17,33,074
IRB Invlt Fund		25,000	16,51,250	25,000	20,51,000
ISGEC Heavy Engineering Limited	1	1,000	6,05,000	100	6,50,620
ITC Limited	1	837	2,48,798	837	2,13,854
Kenna Metal India Ltd.	10	1,899	20,35,348	-	-
Jagran Prakashan Limited	2	658	82,875	948	1,63,862
Jain Irrigation System Limited	2	719	42,349	719	76,538
JM Financial Limited	1	17,500	16,46,750	17,500	22,54,000
Jyothi Laboratory Limited	1	12,000	21,96,000	6,000	23,75,100
Kingfa Science & Tech. Ltd.	10	3,115	20,47,178	3,115	27,58,800
Kisan Mouldling Limited	10	13,100	5,94,740	13,100	20,10,195
L & T Finance Holding Limited	10	1,07,500	1,63,99,125	1,07,500	1,68,88,250
Lippi Systems Limited	10	7,100	83,070	7,100	1,21,055
Longview Tea Company	10	2,600	47,502	-	-
Lupin Limited	2	165	122,034	165	1,21,415
Majestic Auto Limited	10	-	-	38	5,449
Manappuram Finance Limited	2	22,192	27,80,658	19,600	21,37,380
MAS Financial Services Limited	10	5,500	30,97,875	5,500	32,61,775
Maharashtra Scooters Ltd.	10	112	3,97,415	-	-
Medicame Biotech Limited	10	35,602	1,72,63,410	35,602	2,12,13,452
Multi Commodity Exchange of India Ltd.	10	263	2,12,136	229	1,52,823
Muthoot Finance Limited	10	-	-	2,960	12,06,052
Network 18 Media & Investment Limited	5	662	23,501	662	39,621
NHPC Limited	10	51,415	12,69,951	53,969	14,94,941
Niraj Cement Structural Limited	10	45,260	7,87,524	45,260	18,39,819
NTPC Limited	10	4,022	5,41,763	3,352	5,68,834
Oil and Natural Gas Corporation Ltd.	5	-	-	1,015	1,80,467
Oracle Financial Services Software Ltd.	5	56	1,89,717	39	1,46,069
Panyam Cements & Minerals Limited	10	37,773	3,46,756	37,773	14,58,038

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PARTICULARS	Face Value (Rs.)	As at 31st March, 2019		As at 31st March, 2018	
		NOS.	AMOUNT RS.	NOS.	AMOUNT RS.
Persistent Systems Ltd	10	-	-	149	1,02,914
PI Industries Ltd.	1	115	1,18,674	115	1,01,798
Pokarna Limited	2	-	-	4,661	8,28,260
Power Grid Corporation of India Limited	10	981	1,94,140	889	1,71,799
Prism Cement Limited	10	34,700	33,19,055	34,700	37,63,215
PSP Projects Limited	10	-	-	1,875	8,43,750
Radico Khaitan Limited	2	5,000	19,75,500	10,000	33,22,500
Rallis India Limited	1	-	-	548	1,30,561
Refnol Resin & Chemicals Limited	10	8,767	1,62,190	8,767	2,71,777
Reliance Industries Limited	10	17,608	2,40,04,106	17,608	1,55,42,582
S Chand and Company Limited	5	7,293	13,24,044	7,293	29,94,141
Sanofi India	10	29	1,69,588	-	-
Shree Pushkar Chemicals & fertilisers Limited	10	7,000	11,49,050	7,000	14,22,400
Siemens Ltd	2	-	-	118	1,26,596
Sinclairs Hotels Limited	10	-	-	271	1,08,021
State Bank of India	1	1,075	3,44,806	1,075	2,68,643
T D Power Systems Limited	10	11,34,252	13,61,10,240	11,34,252	21,51,67,604
TCI Finance Limited	10	27,000	4,10,400	27,000	6,69,600
TCPL Packaging Limited	10	3,175	11,66,971	3,299	18,87,028
Technocraft Industries India Limited	10	3,146	17,46,817	2,550	12,45,675
TGB Banquets & Hotels Limited	10	33,083	3,77,146	33,083	11,92,642
Thanga Mayil Jewellery Limited	10	3,815	12,71,730	3,907	19,07,007
The Hitech Gear Ltd.	10	4,000	11,52,600	-	-
Thermax	2	85	82,578	-	-
Thirumalai Chemicals Limited	10	-	-	970	16,51,522
Tv 18 Broadcast limited	2	1,03,465	36,73,008	1,03,465	69,42,502
Udaipur Cement Limited	4	1,04,853	15,07,786	1,04,853	23,95,891
Unitech Limited	2	1,00,000	1,35,000	1,00,000	5,55,000
Vista Pharmaceuticals Limited	2	20,000	4,03,000	20,000	7,34,000
VST Tillers Tractors	10	61	80,166	-	-
Websol Energy System Limited	10	20,000	5,07,000	20,000	17,61,000
WPIL Ltd.	10	951	7,91,517	-	-
Zee Learn Limited	1	821	22,906	821	29,022
Total Quoted Equity Shares (A)			31,53,71,500		42,51,94,379
(B) Investments in Equity Instruments at fair value through profit & Loss Account (FVTPL)					
Unquoted Equity Share					
Antractica Graphics Limited	2	5,300	87,590	5,300	87,590
Arrow Macca Ltd	10	6,500	66,360	6,500	66,360
Cana Glass Limited	10	7,600	1,03,832	7,600	1,03,832
Credence Sound & vision limited	2	60,000	42,000	60,000	42,000
Dairy Den Ltd. Of Rs.	10	18	12,635	18	12,635
Indiatialia Refcon Ltd.	10	19,500	14,625	19,500	14,625
Janzen Cast Metal Ltd.	10	5,000	51,050	5,000	51,050
NEPC Agro Foods Limited	10	31,333	8,24,667	31,333	8,24,667

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PARTICULARS	Face Value (Rs.)	As at 31st March, 2019		As at 31st March, 2018	
		NOS.	AMOUNT RS.	NOS.	AMOUNT RS.
NEPC Textile Limited	10	11,474	3,56,206	11,474	3,56,206
Preyanshu Exports Ltd.	10	5,500	84,242	5,500	84,242
Simandhar Finance Limited	10	1,400	14,000	1,400	14,000
S.Kumar Nationwide Limited	10	10,000	2,52,964	10,000	2,52,964
Tirupati Shetters Ltd.	10	50,000	5,00,000	50,000	5,00,000
Less : Provision for diminution in the value of investment			(1,47,927)		(1,47,927)
Total Unquoted Equity Shares (B)			22,62,244		22,62,244
(C) Investments in Non Convertible Debentures at fair value through Other Comprehensive Income (FVTOCI)					
Quoted Non Convertible Debentures*					
8.49% NTPC LTD Non Convertible Debentures of Rs. 12.50 each	12.5	3,352	42,269	3,352	42,704
Total Quoted Non Convertible Debentures (C)			42,269		42,704
(D) Investments in Mutual Funds at fair value through profit & Loss Account (FVTPL)					
Unquoted Mutual Funds					
DSP BR Focus 25 Fund (Growth)		69,723	16,08,161	69,723	15,24,842
IDFC Infrastructure Fund-Regular Plan-Growth		93,075	14,20,320	93,075	16,50,931
Reliance Mid & Small Cap Fund- Growth		69,703	33,03,021	69,703	31,82,901
Aditya Birla Sunlife Resurgence India Fund		5,00,000	50,15,000	5,00,000	50,60,000
HDFC Liquid Fund- Direct Plan		0.2904	296	3,102	31,63,880
Axis Liquid Fund- Direct Plan		-	-	6,809	68,15,426
DHFL Pramerica Insta Cash Plus Fund Direct Plan Growth		141.856	34,470	2,738	6,18,172
Total unquoted Mutual Funds (D)			1,13,81,267		2,20,16,152
(E) Investments in Alternate Investment Fund at fair value through Other Comprehensive Income (FVTOCI)					
Unquoted Alternate Investment Fund					
Indgrowth Capital Fund		1,03,133	92,37,366	48,910	45,88,648
Total unquoted Alternate Investment Fund (E)			92,37,366		45,88,648
Total Non-current Investments (A+B+C+D+E)			33,82,94,646		45,41,04,128
Aggregate amount of quoted investments-At Cost			15,20,61,762		15,00,48,018
Aggregate amount of quoted investments-At Market Value			31,54,13,768		42,52,37,083
Aggregate carrying Value of un-quoted investments			2,28,80,877		2,88,67,045
Aggregate provision for diminution in value on un-quoted investments			1,47,927		1,47,927

* Refer note 28 - Financial instruments, fair values and risk measurement

NOTE 5 : LOANS*

Amount (In Rs.)

PARTICULARS	As at	
	31st March 2019	31st March 2018
Unsecured and Considered good		
Inter Corporate Deposits	1,03,99,452	1,03,99,452
TOTAL Rs.	1,03,99,452	1,03,99,452

* Refer note 28 - Financial instruments, fair values and risk measurement

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NOTE 6 : OTHER FINANCIAL ASSETS*		Amount (In Rs.)	
PARTICULARS	As at 31st March 2019	As at 31st March 2018	
Security deposit	10,000	10,000	
Bank Deposits with more than 12 months of original maturity	4,65,43,877	4,65,43,877	
Advance for Investment	6,39,119	17,51,856	
Cash Balance - Seized by Income Tax Department	2,60,000	2,60,000	
TOTAL Rs.	4,74,52,996	4,85,65,733	

* Refer note 28 - Financial instruments, fair values and risk measurement

NOTE 7 : DEFERRED TAX ASSETS (NET)		Amount (In Rs.)	
PARTICULARS	As at 31st March 2019	As at 31st March 2018	
Deferred Tax Assets			
Difference in carrying value and tax base of Investments in equity instruments measured at FVTOCI	20,83,219	6,03,173	
Mat Credit	10,31,192	16,14,942	
TOTAL Rs. (A)	31,14,411	22,18,115	
Deferred Tax Liabilities			
Property, plant and equipment - difference between value of assets as per book base and tax base	53,331	1,10,750	
Others	5,861	6,010	
Difference in carrying value and tax base of investments measured at FVTPL	-	2,886	
Difference in carrying value and tax base of investments in debt instruments measured at FVTOCI	10,990	14,118	
TOTAL Rs.(B)	70,182	1,33,764	
TOTAL Rs.(A-B)	30,44,229	20,84,351	

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

(i) Movements in Deferred Tax Assets and (Liabilities) during the year ended March 31, 2019		Amount (In Rs.)			
PARTICULARS	Balance Sheet 01.04.2018	Profit and loss 2018-19	OCI 2018-19	Balance Sheet 31.03.2019	
Property, plant and equipment - difference between value of assets as per book base and tax base	(1,10,750)	57,419	-	(53,331)	
Difference in carrying value and tax base of Investments in equity instruments measured at FVTOCI	6,03,173	-	14,80,046	20,83,219	
Difference in carrying value and tax base of investments in debt instruments measured at FVTOCI	(14,118)	-	3,128	(10,990)	
Difference in carrying value and tax base of investments measured at FVTPL	(2,886)	2,886	-	-	
Others	(6,010)	149	-	(5,861)	
Mat Credit *	16,14,942	-	-	10,31,192	
Deferred Tax (Expenses)/benefit		60,455	14,83,174		
Net Deferred Tax Liabilities	20,84,351			30,44,230	

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(ii) Movements in Deferred Tax Assets and (Liabilities) during the year ended March 31, 2018				Amount (In Rs.)
PARTICULARS	Balance Sheet 01.04.2017	Profit and loss 2017-18	OCI 2017-18	Balance Sheet 31.03.2018
Property, plant and equipment - difference between value of assets as per book base and tax base	(2,10,405)	99,655	-	(1,10,750)
Difference in carrying value and tax base of Investments in equity instruments measured at FVTOCI	-	-	6,03,173	6,03,173
Difference in carrying value and tax base of investments in debt instruments measured at FVTOCI	(14,352)	-	234	(14,118)
Difference in carrying value and tax base of investments measured at FVTPL	-	(2,886)	-	(2,886)
Others	-	(6,010)	-	(6,010)
Mat Credit	15,43,253	71,689	-	16,14,942
Deferred Tax (Expenses)/benefit		1,62,448	6,03,407	
Net Deferred Tax Liabilities	13,18,496			20,84,351

* During the year the Company utilised MAT credit amounting to Rs. 5,83,750 (March 31 2018: Rs.Nil)

NOTE 8 : OTHER NON CURRENT ASSETS			Amount (In Rs.)
PARTICULARS	As at 31st March 2019	As at 31st March 2018	
Balance with Government Authorities	-	18,000	
Prepaid Expenses	6,48,000	9,72,000	
TOTAL Rs.	6,48,000	9,90,000	

NOTE 9 : INVENTORIES (At lower of Cost or Net Realisable Value)			Amount (In Rs.)
PARTICULARS	As at 31st March 2019	As at 31st March 2018	
Closing Stock of Bonds	1,38,48,687	1,38,49,486	
TOTAL Rs.	1,38,48,687	1,38,49,486	

NOTE 10 : TRADE RECEIVABLES *			Amount (In Rs.)
PARTICULARS	As at 31st March 2019	As at 31st March 2018	
Trade receivables			
(a) Secured, considered good	-	-	
(b) Unsecured, considered good	13,80,051	3,53,500	
(c) Unsecured, considered doubtful	-	-	
	13,80,051	3,53,500	
Less: Allowance for unsecured doubtful debts	-	-	
TOTAL Rs.	13,80,051	3,53,500	

* Refer note 28 - Financial instruments, fair values and risk measurement

NOTE 11A : CASH AND CASH EQUIVALENTS *			Amount (In Rs.)
PARTICULARS	As at 31st March 2019	As at 31st March 2018	
Cash and Cash Equivalents			
(a) Balances with Banks			
(i) Current Accounts	10,37,465	19,93,190	
(ii) Deposits with original maturity of less than 3 months	1,59,01,978	1,49,70,940	
(b) Cash on hand	1,83,532	1,73,179	
TOTAL Rs.	1,71,22,975	1,71,37,309	

CHARTERED CAPITAL AND INVESTMENT LIMITED**NOTE 11B : OTHER BALANCES WITH BANKS**

Amount (In Rs.)

PARTICULARS	As at	As at
	31st March 2019	31st March 2018
(i) Term deposits with original maturity for more than 3 months but less than 12 months	19,42,536	3,60,031
TOTAL Rs.	19,42,536	3,60,031

* Refer note 28 - Financial instruments, fair values and risk measurement

NOTE 12 : LOANS*

Amount (In Rs.)

PARTICULARS	As at	As at
	31st March 2019	31st March 2018
Unsecured and Considered good		
Inter Corporate Deposits	50,77,301	16,01,776
TOTAL Rs.	50,77,301	16,01,776

* Refer note 28 - Financial instruments, fair values and risk measurement

NOTE 13 : OTHER FINANCIAL ASSETS*

Amount (In Rs.)

PARTICULARS	As at	As at
	31st March 2019	31st March 2018
Interest accrued on Fixed Deposits	56,79,578	27,28,144
TOTAL Rs.	56,79,578	27,28,144

* Refer Note 28 - Financial instruments, fair values and risk measurement

NOTE 14 : INCOME TAX ASSETS (NET)

Amount (In Rs.)

PARTICULARS	As at	As at
	31st March 2019	31st March 2018
Advance Income Tax (Net of Provisions)	9,27,842	4,15,790
TOTAL Rs.	9,27,842	4,15,790

NOTE 15 : OTHER CURRENT ASSETS (Unsecured, Considered good)

Amount (In Rs.)

PARTICULARS	As at	As at
	31st March 2019	31st March 2018
Advances recoverable in Cash or in Kind	12,95,994	4,34,756
TOTAL Rs.	12,95,994	4,34,756

NOTE 16A : EQUITY SHARE CAPITAL

Amount (In Rs.)

PARTICULARS	As at	As at
	31st March 2019	31st March 2018
Authorised :		
70,00,000 (P.Y. : 70,00,000) Equity shares of Rs.10/- each	7,00,00,000	7,00,00,000
	7,00,00,000	7,00,00,000
Issued, Subscribed & Fully Paid-up :		
30,11,600 (P.Y. : 30,11,600) Equity shares of Rs.10/- each	3,01,16,000	3,01,16,000
	3,01,16,000	3,01,16,000

16.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:-

PARTICULARS	As at 31st March 2019		As at 31st March 2018	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
	Equity Shares			
At the beginning of the period	30,11,600	3,01,16,000	30,11,600	3,01,16,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	30,11,600	3,01,16,000	30,11,600	3,01,16,000

16.2 Detail of the Rights, Preference and Restriction Attaching 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 distribution of all preferential amounts, in proportion to their shareholding.

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

Name of Shareholder	As at 31st March 2019		As at 31st March 2018	
	No. of Shares	% Held	No. of Shares	% Held
	Equity Shares			
Mohib N. Khericha	19,69,352	65.39	19,69,352	65.39

NOTE 16B : OTHER EQUITY

Amount (In Rs.)

OTHER EQUITY	Reserves and Surplus			Debt Instrument through OCI	Equity Instrument through OCI	Total
	Security Premium Reserve	General Reserve	Retained Earning			
Balance as at April 1, 2017 (A)	1,51,16,000	95,33,107	21,02,25,657	29,056	30,38,43,086	53,87,46,906
Addition during the year:						
Profit for the period	-	-	1,05,97,213	-	-	1,05,97,213
Items of OCI for the year, net of tax						
Net fair value loss on investment in equity instruments through OCI	-	-	-	-	(2,82,68,908)	(2,82,68,908)
Net fair value gain on investment in debt instruments through OCI	-	-	-	(471)	-	(471)
Total Comprehensive Income for the year 2017-18 (B)	-	-	1,05,97,213	(471)	(2,82,68,908)	(1,76,72,166)
Reductions during the year	-	-	-	-	-	-
Total (C)	-	-	-	-	-	-
Balance as at 31st March 2018 (D)=(A+B+C)	1,51,16,000	95,33,107	22,08,22,870	28,585	27,55,74,178	52,10,74,740
Addition during the year:						
Profit for the period	-	-	58,01,735	-	-	58,01,735
Items of OCI for the year, net of tax						
Net fair value loss on investment in equity instruments through OCI	-	-	-	-	(11,09,41,919)	(11,09,41,919)
Net fair value gain on investment in debt instruments through OCI	-	-	-	2,692	-	2,692
Loss on sale during the year transfer within Equity (Net off tax)			(3,58,876)		3,58,876	-
Total Comprehensive Income for the year 2018-19 (E)	-	-	54,42,859	2,692	(11,05,83,043)	(10,51,37,492)
Reductions during the year	-	-	-	-	-	-
Total (F)	-	-	-	-	-	-
Balance as at 31st March, 2019 (G)=(D+E+F)	1,51,16,000	95,33,107	22,62,65,729	31,277	16,49,91,135	41,59,37,248

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Description of nature and purpose of each reserve:

General Reserve - General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purposes. General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income.

Securities premium reserve - Securities premium reserve is used to record the premium on issue of shares. These reserve is utilised in accordance with the provisions of the Companies Act.

Equity instruments through other comprehensive income - This represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, under an irrevocable option, net of amounts reclassified to retained earnings when such assets are disposed off.

Debt instruments through other comprehensive income - This represents the cumulative gains and losses arising on the revaluation of debt instruments measured at fair value through other comprehensive income that have been recognized in other comprehensive income, net of amounts reclassified to profit or loss when such assets are disposed off and impairment losses on such instruments.

NOTE 17 : BORROWINGS*

Amount (In Rs.)

PARTICULARS	As at	As at
	31st March 2019	31st March 2018
Bank Over Draft (Secured by Fixed Deposits in the name of the Company)	2,75,354	26,15,488
TOTAL Rs.	2,75,354	26,15,488

* Refer note 28 - Financial instruments, fair values and risk measurement

NOTE 18 : TRADE PAYABLES*

Amount (In Rs.)

PARTICULARS	As at	As at
	31st March 2019	31st March 2018
Due to Micro and Small enterprises (Refer Note 33)	-	-
Due to Others	-	55,647
TOTAL Rs.	-	55,647

* Refer note 28 - Financial instruments, fair values and risk measurement

NOTE 19 : OTHER FINANCIAL LIABILITIES*

Amount (In Rs.)

PARTICULARS	As at	As at
	31st March 2019	31st March 2018
Other Payables	9,87,088	11,21,554
TOTAL Rs.	9,87,088	11,21,554

* Refer note 28 - Financial instruments, fair values and risk measurement

NOTE 20 : OTHER CURRENT LIABILITIES

Amount (In Rs.)

PARTICULARS	As at	As at
	31st March 2019	31st March 2018
Statutory Dues*	5,05,245	1,39,593
Advance received from customer	10,00,000	-
TOTAL Rs.	15,05,245	1,39,593

* Statutory Dues represents amounts payable towards Professional Tax , Provident Fund Payable and TDS etc.

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NOTE 21 : REVENUE FROM OPERATIONS			Amount (In Rs.)
PARTICULARS	2018-19	2017-18	
Revenue from Sale of Services			
Professional Fees	85,90,951	67,30,768	
Income/(Loss) from Traded Securities (Refer Note-21A)	(800)	(1,810)	
Income/(Loss) from Dealing in Derivatives	-	83,981	
TOTAL RS. (A)	85,90,151	68,12,940	
Other Operating Income			
Net gain on sale of non-current investments	11,044	22,59,635	
Net Gain arising on of Mutual Fund measured at FVTPL	-	7,44,794	
Dividend Income	36,47,521	33,11,346	
TOTAL RS. (B)	36,58,566	63,15,775	
TOTAL RS. (A+B)	1,22,48,717	1,31,28,714	

NOTE: 21A Income/(Loss) from Traded Securities			Amount (In Rs.)
PARTICULARS	2018-19	2017-18	
Opening stock	1,38,49,486	1,38,51,296	
Add: Purchase of Bonds	-	-	
Less: Sale of Bonds	-	-	
Less: Closing Stock	1,38,48,687	1,38,49,486	
TOTAL Rs.	(800)	(1,810)	

Effective April 1, 2018, the Company has adopted Ind AS 115 - Revenue from Contracts with Customers, using the cumulative effect method and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial statements of the Company.

NOTE 22 : OTHER INCOME

			Amount (In Rs.)
PARTICULARS	2018-19	2017-18	
Interest Income			
Interest income from financial assets at amortised cost	44,05,531	61,43,691	
Interest on Bond Traded	10,56,555	10,70,619	
Interest on Inter Corporate Deposits	26,36,015	30,43,646	
Interest income from debt instruments measured at fair value through OCI	3,548	3,548	
Interest -others	2,18,250	1,36,250	
TOTAL Rs.	83,19,898	1,03,97,753	

NOTE 23 : EMPLOYEE BENEFIT EXPENSES

			Amount (In Rs.)
PARTICULARS	2018-19	2017-18	
Salaries, wages and bonus	59,13,344	50,78,625	
Director remuneration & allowance	14,61,600	14,61,600	
Contribution to provident and other fund (Refer Note 34)	3,63,780	3,31,920	
Staff welfare expenses	74,699	77,907	
TOTAL Rs.	78,13,423	69,50,052	

NOTE 24 : FINANCE COSTS

			Amount (In Rs.)
PARTICULARS	2018-19	2017-18	
Other borrowing costs	5,730	13,022	
Interest costs on borrowings	6,27,730	4,19,624	
TOTAL Rs.	6,33,460	4,32,646	

NOTE 25 : DEPRECIATION AND AMORTISATION EXPENSE

			Amount (In Rs.)
PARTICULARS	2018-19	2017-18	
Depreciation on property, plant and equipment (Refer Note 3)	3,91,918	3,91,918	
TOTAL Rs.	3,91,918	3,91,918	

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NOTE 26 : OTHER EXPENSES		Amount (In Rs.)	
PARTICULARS	2018-19	2017-18	
Advertisement Exp.	24,625	27,337	
Conveyance & Vehicle Expenses	5,13,789	4,28,152	
Demat Expenses	4,215	7,527	
Electricity Expenses	79,250	94,970	
Legal and Professional Fees \$	18,43,620	6,92,646	
Misc. Expenses	89,883	87,866	
Office Expenses	24,880	25,994	
Portfolio Management Fees	4,54,460	6,00,603	
Capital Setup Fees	-	2,36,000	
Postage and Telephone Expenses	1,09,912	1,16,429	
Rent, Rates & Taxes	72,154	76,062	
Repairs to Building	-	36,315	
Repairs to Office & Computer Equipment	1,87,386	1,72,867	
Security Transaction tax	46,172	87,860	
License Fees	85,000	75,000	
Stationery & Printing Expenses	63,486	43,775	
Sub. Membership & Reg.Fees	5,76,566	5,94,575	
Travelling Expenses	1,66,289	56,427	
Insurance Expenses	3,356	3,356	
Net loss arising on of Mutual Fund measured at FVTPL	72,173	-	
TOTAL Rs.	44,17,215	34,63,761	
\$ Payment to Auditors:			
For Statutory Audit	25,000	25,000	
TOTAL Rs.	25,000	25,000	

NOTE 27 : INCOMETAX EXPENSES		Amount (In Rs.)	
PARTICULARS	2018-19	2017-18	
(a) Tax Expense recognised in the Statement of Profit & Loss			
Current Tax			
Current tax on taxable income for the year	12,38,347	17,59,035	
Adjustments for the current tax of prior periods	3,32,973	94,290	
Total Current Tax Expenses	15,71,320	18,53,325	
Deferred Tax			
Deferred Tax charge/(credit)	(60,455)	(90,759)	
MAT Credit (taken)	-	(71,689)	
Total Deferred Tax Expenses	(60,455)	(1,62,448)	
Total Income Tax Expenses	15,10,865	16,90,877	
(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate			
Profit Before Tax	73,12,600	1,22,88,090	
Tax at the Indian tax rate of 26.00% (previous year - 25.75%)	19,01,276	31,64,183	
Adjustment for:			
Difference between Book and Tax depreciation	1,076	(46,539)	
Effect of Income which is taxed at special rates	-	(3,93,390)	
Tax- exempt Income	(12,23,060)	(12,91,698)	
non deductible expenses for tax purpose	4,85,743	3,58,159	
Other items	12,858	(1,94,128)	
Total	11,77,892	15,96,587	
Adjustment in respect of current income tax of previous year	3,32,973	94,290	
Total Income Tax Expenses	15,10,865	16,90,877	

NOTE 28 : FINANCIAL INSTRUMENTS FAIR VALUE AND RISK MEASUREMENTS

A. Financial instruments by category and their fair value

Amount (In Rs.)

As at 31st March, 2019	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amotised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets								
Non-current Investments								
- Equity Instruments	22,62,244	31,53,71,500	-	31,76,33,744	31,53,71,500	-	22,62,244	31,76,33,744
- Debentures	-	42,269	-	42,269	42,269	-	-	42,269
- Mutual Funds	1,13,81,267	-	-	1,13,81,267	1,13,81,267	-	-	1,13,81,267
- Alternate Capital Fund	-	92,37,366	-	92,37,366	92,37,366	-	-	92,37,366
Loans								
- Non-current	-	-	1,03,99,452	1,03,99,452	-	-	-	-
- Current	-	-	50,77,301	50,77,301	-	-	-	-
Trade receivables	-	-	13,80,051	13,80,051	-	-	-	-
Cash and cash equivalents	-	-	1,71,22,975	1,71,22,975	-	-	-	-
Bank balances other than above	-	-	19,42,536	19,42,536	-	-	-	-
Other Financial Assets								
- Non-current	-	-	4,74,52,996	4,74,52,996	-	-	-	-
- Current	-	-	56,79,578	56,79,578	-	-	-	-
Total financial assets	1,36,43,511	32,46,51,134	8,90,54,890	42,73,49,535	33,60,32,402	-	22,62,244	33,82,94,646
Financial liabilities								
- Current								
- Borrowings	-	-	2,75,354	2,75,354	-	-	-	-
- Trade Payable	-	-	-	-	-	-	-	-
Other financial liabilities	-	-	9,87,088	9,87,088	-	-	-	-
Total financial liabilities	-	-	12,62,443	12,62,443	-	-	-	-

Amount (In Rs.)

As at 31st March, 2018	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amotised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets								
Non-current Investments								
- Equity Instruments	22,62,244	42,51,94,379	-	42,74,56,623	42,51,94,379	-	22,62,244	42,74,56,623
- Debentures	-	42,704	-	42,704	42,704	-	-	42,704
- Mutual Funds	2,20,16,152	-	-	2,20,16,152	2,20,16,152	-	-	2,20,16,152
- Alternate Capital Fund	-	45,88,648	-	45,88,648	45,88,648	-	-	45,88,648
Loans								
- Non-current	-	-	1,03,99,452	1,03,99,452	-	-	-	-
- Current	-	-	16,01,776	16,01,776	-	-	-	-
Trade receivables	-	-	3,53,500	3,53,500	-	-	-	-
Cash and cash equivalents	-	-	1,71,37,309	1,71,37,309	-	-	-	-
Bank balances other than above	-	-	3,60,031	3,60,031	-	-	-	-
Other Financial Assets								
- Non-current	-	-	4,85,65,733	4,85,65,733	-	-	-	-
- Current	-	-	27,28,144	27,28,144	-	-	-	-
Total financial assets	2,42,78,396	42,98,25,731	8,11,45,946	53,52,50,073	45,18,41,884	-	22,62,244	45,41,04,128
Financial liabilities								
- Current								
- Borrowings	-	-	26,15,488	26,15,488	-	-	-	-
- Trade Payable	-	-	55,647	55,647	-	-	-	-
Other financial liabilities	-	-	11,21,554	11,21,554	-	-	-	-
Total financial liabilities	-	-	37,92,689	37,92,689	-	-	-	-

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The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

Types of inputs for determining fair value are as under:

Level 1: This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares, and mutual fund investments. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.

Financial instruments measured at fair value

i) Transfers between Levels 1 and 2

There have been no transfers between Level 1 and Level 2 during the reporting periods

ii) Level 3 fair values

There have been no Movements in the values of unquoted equity instruments for the period ended 31st March 2019 and 31st March 2018.

B. Financial risk management

The Company's financial liabilities comprise mainly of borrowings, trade payables and other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, other balances with banks, loans, trade receivables and other receivables.

The Company is exposed to Market risk, Credit risk and Liquidity risk. The Board of Directors ('Board') oversee the management of these financial risks. The Risk Management Policy of the Company formulated by the Board, states the Company's approach to address uncertainties in its endeavor to achieve its stated and implicit objectives. It prescribes the roles and responsibilities of the Company's management, the structure for managing risks and the framework for risk management. The framework seeks to identify, assess and mitigate financial risks in order to minimize potential adverse effects on the Company's financial performance.

The following disclosures summarize the Company's exposure to financial risks. Quantitative sensitivity analysis have been provided to reflect the impact of reasonably possible changes in market rates on the financial results, cash flows and financial position of the Company.

c) Other Price Risk

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. Other price risk arises from financial assets such as investments in equity instruments. The Company is mainly exposed to the price risk due to its investments in equity instruments recognised at FVTOCI. As at 31st March, 2019, the carrying value of such equity instruments amounts to Rs. 3153.71 Lacs (Rs. 4251.94 Lacs as at 31st March, 2018). The details of such investments in equity instruments are given in Note 4. The price risk arises due to uncertainties about the future market values of these investments.

The Company is also exposed to price risk arising from investments in mutual funds recognised at FVTPL. As at 31st March, 2019, the carrying value of the investments in mutual funds amounts to Rs. 113.81 Lacs (Rs. 220.16 Lacs as at 31st March, 2018). The details of such investments in mutual funds are given in Note 4. The price risk arises due to uncertainties about the future market values of these investments.

The Company is mainly exposed to change in market rates of its investments in equity instruments recognised at FVTOCI. A sensitivity analysis demonstrating the impact of change in market prices of these instruments from the prices existing at the reporting date is given below:

If the prices had been higher/lower by 10% from the market prices existing as at 31st March, 2019. Other Comprehensive Income for the year ended 31st March, 2019 would increase/decrease by Rs. 315.37 Lacs (2017-18 Rs. 425.19) with a corresponding increase/decrease in Total Equity of the Company as at 31st March, 2019. 10% represents management's assessment of reasonably possible change in equity prices.

2) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition,

current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information. The Company considers Credit risk arises primarily from financial assets such as investment in equity instruments, trade receivables, investment in mutual funds, other balances with banks, loans.

Credit risk arising from investment in mutual funds and other balances with banks is limited and there is no collateral held against these because the counter parties are banks and recognised financial institutions with high credit ratings assigned by the credit rating agencies.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loan or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable dues. Where recoveries are made, these are recognized as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material, hence, no provision is considered.

Ageing of Account receivables

PARTICULARS	As at 31st March 2019	As at 31st March 2018
Not Due		
2-6 months	13,80,051	3,53,500
6 months to 12 months	-	-
Total	13,80,051	3,53,500

Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

3) Liquidity Risk

Liquidity risk is the risk that the company will encounter in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The approach of the company to manage liquidity is to ensure, as far as possible, that these will have sufficient liquidity to meet their respective liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risk damage to their reputation. The company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low.

The table below summarises the maturity profile of the company's financial liabilities based on contractual undiscounted payments.

As on 31st March 2019	Less than 1 year	Between 1 to 5 Years	Beyond 5 years	Total
Borrowings	2,75,354	-	-	2,75,354
Trade payables	-	-	-	-
Other financial liabilities	9,87,088	-	-	9,87,088
Total	12,62,443	-	-	12,62,443

As on 31st March 2018	Less than 1 year	Between 1 to 5 Years	Beyond 5 years	Total
Borrowings	26,15,488	-	-	26,15,488
Trade payables	55,647	-	-	55,647
Other financial liabilities	11,21,554	-	-	11,21,554
Total	37,92,689	-	-	37,92,689

NOTE 29 : CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholders' value.

As at 31st March, 2019, the Company has only one class of equity shares and has low debt. Consequent to such capital structure, there are no externally imposed capital requirements.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary, adjust its capital structure.

CHARTERED CAPITAL AND INVESTMENT LIMITED

Net Debt and Equity is given in the table below :

PARTICULARS	As at	As at
	31st March 2019	31st March 2018
Total Shareholders' Equity as reported in Balance Sheet	44,60,53,248	55,11,90,740
Net Debt		
Short Term Borrowings	2,75,354	26,15,488
Gross Debt	2,75,354	26,15,488
Less:		
Cash and Bank Balances	1,90,65,511	1,74,97,340
Net debt	-	-
Total Capital	44,60,53,248	55,11,90,740

NOTE 30: CONTINGENT LIABILITIES AND COMMITMENTS

Amount (In Rs.)

PARTICULARS	As at	As at
	31st March 2019	31st March 2018
a. Contingent Liabilities		
Claims against the Company not acknowledged as debts:		
i. Tax matters in dispute under appeal	Nil	Nil
TOTAL	Nil	Nil
b. Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Advances)	80,00,000	1,30,00,000
TOTAL	80,00,000	1,30,00,000

NOTE 31 : DISCLOSURE UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 ARE PROVIDED AS UNDER FOR THE YEAR 2017-18 TO THE EXTENT THE COMPANY HAS RECEIVED INTIMATION FROM THE "SUPPLIERS" REGARDING THEIR STATUS UNDER THE ACT.

PARTICULARS	As at	As at
	31st March 2019	31st March 2018
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act, 2006)		
Principal amount due to micro and small enterprise	-	-
Interest due on above	-	-
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

NOTE 32 : EARNINGS PER SHARE

Amount (In Rs.)

PARTICULARS	As at	As at
	31st March 2019	31st March 2018
Earnings Per Share has been computed as under:		
Profit after tax as per Statement of Profit and Loss	58,01,735	1,05,97,213
Weighted average number of equity shares outstanding	30,11,600	30,11,600
Basic and Diluted Earnings Per Share in rupees	1.93	3.52
(Face Value – 10 per share)		

NOTE: 33 INFORMATION ON RELATED PARTY TRANSACTIONS AS REQUIRED BY IND AS- 24 - 'RELATED PARTY DISCLOSURES' FOR THE YEAR ENDED 31ST MARCH, 2019.**(i) Name of the Related Party and Nature of Relationship****a) Key Management Personnel (KMP)**

Mr. Mohib N. Khericha	Managing Director
Mr. Amritlal R. Sanghvi	Vice-Chairman
Mr. Sanatan n. Munsif	Chairman
Mr. Javed S. Saiyed	Chief Financial Officer
Mr. Manojkumar i. Ramrakhyani	Company Secretary
Mr. Sofia M. Khericha	Non-Executive Woman Director

b) Independent Director

Mr. Ashok R. Kavdia	Independent Director
Mr. Deepak Singhvi	Independent Director

c) Relatives of Key Management Personnel

Mr. Sagir M. Khericha	Relative of KMP
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d) Enterprise under significant influence of Key Management Personnel (Enterprises)

TD Power System Limited
Saphire Finman Services LLP
Laburnum Chemical Private Limited
Techno Office Space LLP

(ii) Transactions carried out with related parties referred in (i) above, in ordinary course of business:

Amount (In Rs.)

Nature of Transactions	Relationship	As At 31st March, 2019	As At 31st March, 2018
(a) Remuneration			
Mr. Mohib N. Khericha	KMP	14,61,600	14,61,600
Mr. Javed S. Saiyed	KMP	10,95,900	9,96,600
(b) Salary Paid			
Mr. Sagir M. Khericha	Relative of KMP	10,72,500	9,48,600
(c) Dividend Income			
TD Power System Limited	Enterprises	20,41,654	20,41,654

(iii) Balances with related parties referred in (i) above, in ordinary course of business:

Amount (In Rs.)

Nature of Transactions	Relationship	As At 31st March, 2019	As At 31st March, 2018
(a) Investment at the year ended (at carrying value)			
TD Power System Limited	Enterprises	13,61,10,240	21,51,67,604

Terms and conditions of transactions with related parties

All related Party Transactions entered during the year were in ordinary course of the business and are on arm's length basis.

For the year ended 31st March, 2019, the Company has not recorded any impairment of receivable relating to amounts owed by related parties (2017-18 Rs. Nil).

Executive Directors Compensation

PARTICULARS	As at 31st March 2019	As at 31st March 2018
Short-term employee benefits	14,40,000	14,40,000
Post-employment benefits	21,600	21,600
Total Compensation	14,61,600	14,61,600

CHARTERED CAPITAL AND INVESTMENT LIMITED

NOTE: 34 EMPLOYEES' BENEFITS

(a) Defined Benefit Plan:

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

(b) Defined Contribution Plan:

The company has recognized the following amount in statement of profit and loss which is included under contribution to funds.

PARTICULARS	2018-19	2017-18
Employer's Contribution to Provident Fund	3,85,380	3,53,520

NOTE: 35 SEGMENT REPORTING

The company is engaged in the business of providing consultancy services and merchant banking services in India, hence there are no reportable segments as per Indian Accounting Standard 108 "Operating Segments".

NOTE: 36 CORPORATE SOCIAL RESPONSIBILITY

Provisions of Section 135 of the Companies Act, 2013, requires every Company having a net worth of Rupees 500 crore or more, or turnover of Rupees 1000 crore or more or a net profit of rupees 5 crore or more during the immediately preceding financial year shall spend at least 2% of the average net profits of the Company made during the three immediately preceding financial years on Corporate Social Responsibility (CSR). The Company doesn't fall in any of the above criteria, hence provisions of Section 135 of the Companies Act, 2013, is not applicable to the Company

As per our report of even date attached

For F P & ASSOCIATES

Chartered Accountants

(Firm Registration No. 143262W)

(F.S.SHAH)

PARTNER

Membership No. 133589

Ahmedabad

May 30, 2019

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Mohib N. Khericha

Managing Director

(DIN:00010365)

A.L.Sanghvi

Vice Chairman

(DIN:00010733)

Javedmehdi S. Saiyed

Chief Financial Officer

Manojkumar Ramrakhyani

Company Secretary

CHARTERED CAPITAL AND INVESTMENT LIMITED

(CIN: L45201GJ1986PLC008577)

REGISTERED OFFICE: 711, Mahakant, Opp.V.S. Hospital, Ellisbridge, Ahmedabad-380 006.

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 **33rd Annual General Meeting** of the Company held on **Monday, September 30, 2019 at 11.30 a.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

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

Form MGT-11

PROXY FORM

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

33rd ANNUAL GENERAL MEETING TO BE HELD ON SEPTEMBER 30, 2019

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: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **33rd Annual General Meeting** of the Company, to be held on **Monday, September 30, 2019 at 11.30 a.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

CHARTERED CAPITAL AND INVESTMENT LIMITED

indicate below:

Sr. No.	Resolutions	For	Against
ORDINARY BUSINESS			
1.	Adoption of Annual Accounts of the Company for the year ended March 31, 2019. (Ordinary Resolution)		
2.	Re-appointment Non-executive Director Mrs. Sofia M Khericha (DIN: 02695360) as Director liable to retire by rotation. (Ordinary Resolution)		
SPECIAL BUSINESS			
4.	Re-appointment of Mr. Ashok Kavdia (00054601) as an Independent Director of the Company for a second term of 5 Years. (Special Resolution)		
5.	Re-appointment of Mr. Deepak P. Singhvi (00433635) as an Independent Director of the Company for a second term of 5 Years. (Special Resolution)		

Signed this _____ day of _____ 2019

Signature of Shareholder : _____

Signature of Proxyholder(s) : _____



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 33rd 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-380 006

CIN : L45201GJ1986PLC008577