

36th

Annual Report

2015 - 2016



CHOKHANI
INTERNATIONAL LIMITED

Board And Committee's of Chokhani International Limited

The Board of Directors

Jagdish Prasad Chokhani
Chairman and Managing Director

Aditya Tulshan
Independent Director

Lakshmi Devi Chokhani
Independent Director

Rekha Suresh Goenka
Woman Director

Executive Officers

Chellappa Srinivasan
Chief Financial Officer

Himanshi Zaira
Company Secretary

Bankers

Indian Bank

Auditors

M/s. B. K. Shroff & Company
Chartered Accountants,
3/7-B, Asaf Ali Road, Plot No. 4, 1st Floor,
New Delhi-110 002

Head Office & Registered Office

Chokhani House
Z-20, 1st Floor, Okhla Industrial Area,
Phase-II, New Delhi - 110 020

Registrars & Share Transfer Agents

Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor,
99, Madangir, Near Dada Harsukh Das Mandir
New Delhi-110062

Board Committees

Audit Committee

Aditya Tulshan
Chairperson

Jagdish Prasad Chokhani
Member

Lakshmi Devi Chokhani
Member

Nomination and Remuneration Committee

Aditya Tulshan
Chairperson

Rekha Suresh Goenka
Member

Lakshmi Devi Chokhani
Member

Stakeholder's Relationship Committee

Aditya Tulshan
Chairperson

Jagdish Prasad Chokhani
Member

Lakshmi Devi Chokhani
Member

Operational Decision Making Committee

Jagdish Prasad Chokhani
Chairperson

Aditya Tulshan
Member

Lakshmi Devi Chokhani
Member



CIN: L51109DL1980PLC010428

**Registered Office : Z-20, First Floor, Okhla
Industrial Area, Phase-II, New Delhi - 110020**

Email: Secretarial@cilsd.in

Website: www.cilsd.in

Phone : 011-47105100

NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of Members of CHOKHANI INTERNATIONAL LIMITED will be held on Friday, 30th day of September, 2016 at 1, DSIDC Complex, Okhla Industrial Area, Phase-I, New Delhi -110 020 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March, 2016 together with the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint the Auditors and to fix their remuneration
To consider and if thought fit, to pass with or without modification, following resolution as an ordinary resolution :
"RESOLVED THAT pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s B K Shroff & Co., Chartered Accountant, New Delhi (Firm Registration No- 302166E) be and is hereby re-appointed as the Auditor of the company from the conclusion of this Annual General Meeting till the conclusion of the thirty Nine Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the company in mutual consultation with the Auditors."
3. To appoint a Director in place of Mrs. Rekha Suresh Goenka (DIN : 07027109) who retires by rotation and being eligible, offer herself for re- appointment.

For Chokhani International Limited

Place : New Delhi
Date : 11-08-2016

Himanshi Zaira
Company Secretary
Membership No. A43950

Notes:

1. Details of Directors seeking regularization (appointment)/ re-appointment at the Annual General Meeting of the Company to be held on 30th September, 2016 are provided in **(Annexure - 1)** of this Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE (ON A POLL ONLY) INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANAY.
In pursuance of the provision of section 105 of the Companies Act 2013, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. However a single person may act as proxy and such person shall not act as proxy for another person or shareholder.
The instrument appointing the proxy **(Annexure A-2)** should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before commencement of the AGM (on or before 11:00 a.m. on 28th September, 2016. Proxies submitted on behalf of Companies, Societies etc. must be supported by an appropriate resolution/ authority, as applicable.
3. Corporate Members intending to send their authorized representatives to attend the meeting in pursuance to the provision of section 113 of Companies Act 2013 are requested to send a certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Pursuant to Section 91 of the Companies Act, 2013, and Regulation 42 of the SEBI (LODR. 2015), the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 24th day of September, 2016 to Friday the 30th day of September, 2016 (Both days inclusive) for determining the names of members eligible for voting at the meeting.
6. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company or Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. Members are requested to use the new share transfer form SH-4.
7. Members holding shares in single name and



physical form are advised to make nomination in respect of their shareholding in the Company in pursuance of the provision of section 72 of the Companies Act, 2013. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Transfer Agent or the Corporate Affairs and Legal Department of the Company at its Office.

8. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to the Company. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.
9. Members/ Proxies should bring the attendance slips (**Annexure - A-1**) duly filled and signed as per the specimen signature recorded with the Company, for admission to the meeting hall. Members holding shares in dematerialized form are requested to bring their DP-ID and Client-ID numbers for easier identification for attendance at the meeting.
10. Members seeking any information/document relating to the Accounts, Legal and other matters with respect to the businesses to be transacted at the Annual General Meeting may write to the Company Secretary/Director at the Registered Office of the Company at least seven days in advance of the Meeting.
11. Members have facility for dematerializing equity shares of the Company with Central Depository Services (India) Ltd. The ISIN No. allotted to the Company is INE772F01015. Any member desirous of dematerializing his holding may do so through any Depository Participant.
12. Any person who becomes a member of the Company after the dispatch of Notice of the meeting and holding shares as on the cut-off date i.e. 23rd September, 2016 have the options to request for physical copy of the Ballot form by sending an email to Secretarial@cilsd.in by mentioning their Folio No./DP ID and Client ID No.. Ballot paper received after 29th September 2016 will be invalid.
13. Members may please note that all investor related communication may be addressed to the Registrar and Share Transfer Agent at the following address:

Beetal Financial & Computer services Pvt. Ltd.
Unit: Chokhani International Ltd.
Beetal house, 3rd Floor 99, MADANGIR, BEHIND LSC NEAR Dada Harsukhdas Mandir, New Delhi-110062
Tel no. 011-29961281-83
E-mail id: beetalrta@gmail.com

For effecting changes in address/bank details, members are requested to notify:

- (i) The R&T Agent of the Company, viz. Beetal Financial & Computer services Pvt. Ltd., if shares are held in physical form; and
 - (ii) Their respective Depository Participant (DP), if shares are held in electronic form.
14. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting of the Company.
 15. The Company has appointed Mr. Sumit (Membership No- 34665), designated partner of Proficient Professional LLP to act as the Scrutinizer, to conduct and scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of the voting forthwith.

Voting through Electronic Means

16. Pursuant to the provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 read with the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means as on cut-off date i.e. 23rd September, 2016.

The e-voting period will commence from 27th of September, 2016 at 09:00 a.m. and will end at 5:00 p.m. on 29th of September; 2016. The e-voting module will be disabled thereafter. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting sent separately.

Once the vote on a resolution is cast by the



shareholder, the shareholder shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date being, 23rd September, 2016.

17. As per the provisions of Regulation 44(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the results of the e-voting are to be submitted to the Stock Exchange(s) within 48 hours of the conclusion of the AGM. The results declared along with Scrutiniser's Report shall be placed on the Company's website www.cilsd.in

PROCEDURE FOR E-VOTING

The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting for AGM. The instruction for receiving

E-voting are as under:-

In case of members receiving e-mail:

- i. Log on to the e - voting website www.evotingindia.com
- ii. Click on "Shareholders" tab.

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

For Members holding shares in Demat Form and Physical Form

PAN*	Enter your 10 digit alpha-numeric *PAN implies issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/ Depository Participant requested to use the first two letters name and the last 8 digits of the sequence number in the PAN field. Sequence number is printed on address slip. In case the Sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 100 then you enter RA00000100 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).



- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the CHOKHANI INTERNATIONAL LIMITED.
- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvi. If Demat Account Holder has forgotten the changed password then ENTER the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xviii Note for Non Individual Shareholders and Custodians :
- Non Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login compliance user should be created using the admin login and password. The compliance user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- In case of members receiving the physical copy:**
- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins at 9.00 a.m. on Tuesday, 27th September, 2016 and will end at 5.00 p.m. on Thursday, 29th September, 2016. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com. The results shall be declared on or after the AGM. The results along with the Scrutinizer’s Report shall also be placed on the website of the Company.
1. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts.



2. Members holding shares in physical form are requested to forward all applications for transfers and all other shares-related correspondence (including intimation for change of address) to the Share Transfer Agents of the Company.
3. 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/ Beetal Financial & Computer Services Pvt. Ltd. (the RTA).

Important Communication to Members

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by companies and as per Rule 18 of the Companies (Management and Administration) Rules, 2014 allowed companies to send any notice/ document (including Annual Report) to its members via e-mail. To support this green initiative of the Government in letter and spirit, the Company has taken an initiative to collect e-mail addresses of all its members.

Members holding shares in physical form are requested to provide/ update their e-mail addresses to our RTA, Beetal Financial & Computer Services Private Limited (Registrar and Share Transfer Agent) and also to mail us at contact@cilsd.in. Company has already requested our Shareholder to provide the same by inland letter.

Note: Members holding shares in dematerialized form may kindly update their e-mail addresses with their respective Depository Participants (DP’s) and Company at Contact@cilsd.in .

**ANNEXURE - 1****DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

(Pursuant to Regulation 36 of SEBI (LODR), 2015 and SS-2)

Name of the Director	Mrs. Rekha Suresh Goenka
Director Identification Number	07027109
Date of joining the Board	24/11/2014
Profile of Director	Mrs. Rekha Suresh Goenka age 48, has been associated with the Company since long time. She has a very rich experience in general administrative duties of a company.
Expert in specific Functional Area	Good knowledge in dealing with matters related to administrative and marketing.
Chairmanships/ Directorships of other Companies (excluding Foreign Companies and Section 8 Companies)*	1. Chokhani Global Express Ltd.
Chairmanships/Membershipsof Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil
No. of shares held in the Company	Nil

* Directorship and Committee membership(s) in Chokhani International Limited is not included in the aforesaid disclosure. Also, alternate directorship(s), directorship(s) in Private Limited Companies, Foreign Companies and Section 8 Companies and their Committee membership(s) are excluded. Membership(s) and Chairmanship(s) of Audit committee and Stakeholder's Relationship Committee of only Public Companies have been included in the aforesaid table.

For Chokhani International Limited

Place : New Delhi
Date : 11-08-2016

Himanshi Zaira
Company Secretary
Membership No. A43950



**CHOKHANI INTERNATIONAL LIMITED
ATTENDANCE SLIP**

(Annexure A-1)

(THE ATTENDANCE SLIP DULY FILLED IN IS TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

CIN: L51109DL1980PLC010428

Registered Office: Z-20, First Floor, Okhla Industrial Area, Phase-II, New Delhi - 110020

Email : Secretarial@cilsd.in

Website: www.cilsd.in Phone. : 011-47105100

FOR DEMAT SHARES	FOR PHYSICAL SHARES	
DP ID*	REGD. FOLIO NO.	
CLIENT ID*	NO. OF SHARES HELD	

Full name of the member _____

Address _____

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

I hereby record my presence at the 36th Annual General Meeting of the Company on Friday, the 30th day of September, 2016 at 11:00 AM at "1, DSIDC Complex, Okhla. Industrial Area, Phase-I, New Delhi-110 020.

*Applicable for Members holding shares in dematerialized form.

Signature of Member/Proxy

PROXY FORM

Annexure A-2

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

Form MGT-11

CIN: L51109DL1980PLC010428

Registered Office: Z-20, First Floor, Okhla. Industrial Area, Phase - II, New Delhi - 110020

Email : Secretarial@cilsd.in

Website: www.cilsd.in Phone. : 011-47105100

Name of the Member (s) :
Registered Address :
E-mail ID :
Folio No./ Client ID :
DP ID :

I/We, being the member (s) of shares of the above named Company, hereby appoint:

- Name: Address:
E-mail ID: Signature:..... or failing him
- Name: Address:
E-mail ID: Signature:..... or failing him
- Name: Address:
E-mail ID: Signature:..... or failing him
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting / Extraordinary General Meeting of the Company, to be held at "1, DSIDC Complex, Okhla. Industrial Area, Phase-I, New Delhi-110 020 on Friday, the 30th Day of September, 2016 at 11:00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolution No.	Resolution	Optional	
		For	Against
	Ordinary Business		
1	To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2016, the reports of the Board of Directors and Auditors thereon.		
2	To Consider and approve the Re -appointment of Auditors of the company and fix their remuneration.		
3	Appointment of a Director in place of Mrs. Rekha Suresh Goenka (DIN : 07027109) who retire by rotation and being eligible, offers herself for re- appointment		

Signed this..... day of..... 2016

Signature of Shareholder..... Signature of Proxy holder(s).....

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Affix Revenue Stamp



REPORT OF THE DIRECTORS

To the Members,

The Directors are pleased to present their 36th Report along with the audited accounts of the Company for the year ended 31st March, 2016.

FINANCIAL PERFORMANCE

The Company's financial performance for the year ended 31st March, 2016 is summarized below:

Particulars	2015-16	2014-15
Operational Income	-	-
Other Income	17,83,674	8,40,376
Total Revenue	17,83,674	8,40,376
Profit / (Loss) before Tax	(77,92,966)	(57,40,134)
Profit / (Loss) after Tax	(77,92,966)	(57,40,134)
General Reserves	(57,07,74,472)	(56,29,81,506)

Performance Overview

During the year under review, there were no operations. The lead Institution i.e. ICICI Bank Ltd., IDBI Ltd. and IFCI have filed a suit before the Debt Recovery Tribunal (DRT) Madras and ICICI have also filed a suit before the Debt Recovery Tribunal (DRT), Mumbai for recovery of their dues.

ICICI had also sued the company before the Mumbai high court and an official receiver has been appointed who has taken the possession of the suit securities on 14.08.1998. Mumbai high court transferred this case to DRT Mumbai. On request of ICICI, DRT Mumbai has appointed a private receiver in place of court receiver. As per direction of DRT Mumbai, ICICI /Receiver inserted an advertisement in the newspaper on 27.11.2002 for sale / disposal of assets of the company Viz. floating dry docks, Machineries, furniture and fixtures, vehicles stores and spares etc. on as is where is basis and as is what is basis. These assets as intimated by DRT receiver have since been disposed off.

Pending decision in the matter of company's claim on ICICI (Lead Bank) amounting to Rs.210 crores, on account of the institution company has suffered loss which resulted in a total loss of company's most valuable assets which had a value more than sufficient to meet the claims of all secured and/or unsecured creditors. By failing to carry out timely maintenance despite reminders from the

Court Receiver, High Court, Mumbai and others the financial institutions allowed dissipation and ultimate destruction of the two dry docks and other imported & indigenous machineries. Therefore the cost of fixed assets (net of relevant revaluation reserve) less depreciation provided till the date of disposal and value of inventories aggregating to Rs.48.81 crores as intimated by DRT Receiver has been deducted from secured loans. In view of above, the management is of the considered opinion that no amount whatsoever is due and payable to the Financial Institutions.

However in the financial year 2015-16, on 30th June 2015, Debt Recovery Tribunal, Mumbai has allowed a claim of Rs. 18,81,15,054/- to ICICI Bank Ltd. with subsequent simple interest @12% per annum from 1.04.1997 till realization. The Counter Claim of the company amounting to Rs. 210 Crores has been rejected by the DRT. Your Company has filed an appeal against this order before Debt Recovery Appellate Tribunal, Mumbai.

During the year under review, there has been no change in the nature of business of the Company.

Further, no material changes and commitments have occurred between the end of the financial year and the date of the report affecting the financial position of the Company.

Subsidiaries and Associates

Pursuant to section 129 and other applicable provisions, if any, of the Companies Act, 2013, a separate statement containing salient features of financial statements of all subsidiaries and associates of your Company forms part of the financial statements but the same section is not applicable to the Company as Company doesn't have any Subsidiaries or Associates Company

Material Subsidiaries

Pursuant to Regulation 24 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to formulate a policy for determining material subsidiaries but the same Clause is not applicable on Company as Company doesn't have any Subsidiary Company.

Management Discussion and Analysis

A separate chapter on Management Discussion and Analysis is given in this Annual Report.

Dividend

There is no operation in the company since long,



thus your directors are not able to recommend any dividend for the financial year 2015-16.

Reserves

In the above disclosure, General reserves are negative and equity has been eroded.

Public Deposits

During the F.Y. 2015-16, your Company has not accepted any deposits within the meaning of Section 73 and 76 Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and as such no amount of principal or interest was outstanding as on date of the Balance Sheet.

Corporate Governance A separate report on Corporate Governance along with the General Shareholders Information, as prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed as a part of the Annual Report along with the Auditor's Certificate on Corporate Governance.

Extract of Annual Return

The details forming part of the extract of the Annual Return in the Form MGT-9, in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as "**Annexure A**" to this report.

Particulars of loans, guarantees or investments

The Net Worth of the Company is negative and company has not given any loans or guarantee or investment under the provision of section 186 of the Companies Act, 2013.

Meetings of the Board and Committees

The details in respect to the number of Board and Committees meetings of your Company are set out in the Corporate Governance Report which forms part of this Report.

Audit Committee

Pursuant to the provisions of section 177 of Companies Act, 2013, the Audit Committee of the Company consisting of three Directors - Mr. Aditya Tulshan as Chairman, Mr. Jagdish Prasad Chokhani and Mrs. Lakshmi Devi Chokhani as members.

Board of Directors of the Company has duly accepted the recommendations of Audit Committee during financial year 2015-16.

Vigil Mechanism-

The Company has established a Vigil Mechanism/ Whistle Blower Policy. The purpose of this mechanism is to provide a framework to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy and provide adequate safeguards against victimization of the person availing this mechanism. This Policy has been appropriately communicated within the organization and is effectively operational. The policy provides mechanism whereby whistle blower may send protected disclosures directly to the Chairman of Audit Committee or Ethics Officer.

Risk Management

As per the requirement of Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company should lay down the procedures to inform Board members about the risk assessment and minimization procedures and the Board was responsible for framing, implementing and monitoring the risk management plan for the company. The Company has developed and implemented a Risk Management Policy to identify and mitigate key risks that may threaten the existence of the Company.

However it is to be noted that company's ship repairing business has been suspended since June 1998 and it has many pending litigation with govt./ autonomous bodies and financial institution

Internal Financial Controls

Your Company has put in place adequate internal financial controls with reference to financial statements. Such system has been designed to provide for:

- Adoption of accounting policies in line with applicable accounting standards.
- Proper recording of transactions with internal checks and reporting mechanism.
- Compliance with applicable statutes, policies, management policies and procedures.

The management of your Company periodically reviews the financial performance against the approved plans across various parameters and takes necessary action, wherever necessary. However trading of the Company has been suspended since 1998 but the Company has to incur continuous expenses in the form of litigation and other miscellaneous expenses.

**FRAUD REPORTED BY AUDITOR**

There were no fraud by the Company during the financial year 2015-16, which has been noticed (or) reported during the course of our Audit by the Auditors under section 12 of section 143 of Companies Act, 2013.

Declaration of Independence

Your Company has received declaration from all the Independent Directors confirming that they meet the criteria of Independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and Rules made thereunder as well as Regulation 25 & 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The details of the familiarization programme for the Independent Directors have been uploaded on the website of the Company and may be accessed through the link: http://www.cilsd.in/CIL/Policy/Familiarisation_Programme%20for%20Independent%20Directors.pdf.

Details of Significant and material orders passed by the Regulators or Courts or Tribunals impacting going concern status and Company's operation in future.

No significant and material order was passed by Regulators or Courts or Tribunals during the year under review impacting the going concern status of your Company.

Directors and Key Managerial Personnel**Appointments**

During the financial year 2015-16, no Directors were appointed in the Company.

In accordance with the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Mrs. Rekha Suresh Goenka, Director is liable to retire by rotation at the forthcoming Annual General Meeting.

In terms of provisions of Section 203 of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, the Board of Directors of the Company has, in its meeting held on 1st March, 2016 and on 1st July, 2016, appointed Ms.

Himanshi Zaira, Company Secretary and Chellappa Srinivasan, Chief Financial Officer as Key Managerial Personnel of the Company.

Resignations

During the financial year 2015-16, Ms. Debarati Goswami, Company Secretary who was appointed on 9th December, 2014, has resigned on 4th August, 2015 and Mr. Ram Kumar Tiwari, Chief Financial Officer has resigned on 1st July, 2016 respectively.

The Board places on record its appreciation for their valuable contribution during their association with your Company.

Directors' Responsibility Statement

Pursuant to Section 134(3)(c), the Directors hereby state and confirm that :

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a going concern basis; and
- (e) 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.
- (f) 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.

Statement indicating the manner in which formal annual evaluation has been done

In terms of provisions of Companies Act, 2013 and Regulation 17 Securities and Exchange



Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual evaluation of its own performance and that of its Directors individually. The evaluation criteria as laid down by the Nomination & Remuneration Committee included various aspects of the functioning of Board such as composition, process & procedures including adequate & timely information, attendance, delegation of responsibilities, decision-making; roles & responsibilities including monitoring, benchmarking, feedback; stakeholder relationship and committees.

The performance of individual Directors including the Chairman was evaluated on various parameters such as knowledge & experience, interest of stakeholders, time devoted etc. The evaluation process has been explained in the Corporate Governance Report of the Annual Report. The evaluation of Independent Directors was based on aspects like participation in & contribution to the Board decisions, knowledge & experience and judgment.

The Company recognizes and embraces the importance of diversity in the Board in its success. We believe that a truly diverse Board will leverage difference in thought, perspective, knowledge, skill, regional and industry experience, culture and geographical background, age, ethnicity which will help us retain our competitive advantage.

COMPANIES CEASED OR BECOME SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE DURING THE YEAR

No Company is either ceased or become subsidiaries, joint ventures or associate Company during the financial year 2015-16.

Particulars of Remuneration

The information as required in accordance with Section 197(12) of the Companies Act, 2013, read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014. However, as per the provision of Section 136 of the Companies Act, 2013, the Report and the Accounts are being sent to all members of the Company.

There is no remuneration paid to any Director or Managing director of the company for the financial year 2015-16 due to the prevailing condition of the Company. There are Key managerial Personnel (KMP) appointed in the Company during the financial year 2015-16 but only Company Secretary and

Chief Financial Officer are getting remuneration who were appointed on 1st March 2016 and on 1st July, 2016. Thus there is no relevance to disclose remuneration for making any comparison as per the requirement of the provision of the Act and Rules made there under.

Nomination and Remuneration Policy

The Nomination & Remuneration Policy as approved by the Board on the recommendation of the Nomination & Remuneration Committee is annexed with this Report as **Annexure "B"**.

Corporate Social Responsibility

Since Company's Business has been suspended since June 1998, thus corporate social responsibility (CSR) provision is not applicable to the company.

Internal Complaints Committee (Anti-Sexual Harassment Policy)

During the period under review, no complaints were received by the Internal Complaints Committee established under the Policy for Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace.

Related party transactions

There is no related party transaction in the company with any related party except sitting fees paid to the directors. The Company has formulated a policy on Related Party Transactions which is available on the website of the Company and can be accessed through the mentioned link <http://www.cilsd.in/CIL/Policy/Related%20Party%20Policy.pdf>.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Information as required by Section 134 (3) (m) read with relevant rules of the Companies Act, 2013, is set out as under :

Conservation of Energy –

Pursuant to DRT Mumbai's directions all the ship repairing assets of the Company have been sold off. There are no more ship repair operations. Therefore, no measures to conserve the energy are required to be undertaken.

Technology absorption, adoption & innovation

N.A. (in view of (A) above)

**Foreign Exchange Earnings & outgo**

	Current Year (2015-16)	Previous Year (2014-15)
Earnings	Nil	Nil
Outgo	Nil	Nil

Auditor and Auditor's Report**Statutory Auditors**

M/s B.K. Shroff & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company in the 36th Annual General Meeting of the Company to hold office till conclusion of 39th AGM. As required under SEBI (LODR), 2015, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review of the Institute of Chartered Accountants of India.

The Audit Committee and the Board of Directors recommended the reappointment of

M/s. B.K. Shroff & Co., Chartered Accountants as the Auditors of your Company for the financial years commencing from 36th Annual General Meeting till the conclusion of the thirty nine Annual General Meeting.

However the Board discussed the qualifications raised by the Auditors in their Reports and noted the same along with the explanations provided by the Management as annexed to this Report. Board confirm that certain debit and credit balances are not confirmed and reconciled which may affect certain financial disclosure which is unavoidable due to pending litigation with Govt./autonomous bodies and financial Institutions.

Secretarial Auditor

In accordance with the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed Ms. Sapna Garg, ACS, Company Secretary in Practice and proprietor of M/S Sapna Garg & Associates., Company Secretaries to conduct the Secretarial Audit of your Company. The Secretarial Audit Report is annexed herewith as '**Annexure C**' to this Report. The Secretarial Audit Report does not contain any qualifications, reservations or adverse remark.

Acknowledgements

The Board hereby places on record its sincere appreciation for the continued assistance and support extended to the Company by its collaborators, customers, bankers, vendors, Government authorities and employees.

Your Directors acknowledge with gratitude the encouragement and support extended by our valued Shareholders.

On behalf of the Board Directors

Jagdish Prasad Chokhani
Chairman
DIN- 00304040

Place : New Delhi
Date : 11/08/2016



Annexure-A
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2016
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1)
of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L51109DL1980PLC010428
ii	Registration Date	5/15/1980
iii	Name of the Company	CHOKHANI INTERNATIONAL LIMITED
iv	Category/Sub-category of the Company	Listed with BSE
v	"Address of the Registered office" & contact details"	Z-20, First Floor, Okhla Industrial Area Phase-II
vi	Whether listed company	Listed with BSE
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial & Computer Services Private Limited, Beetal House, 3rd Floor, 99 Madangir, Behind LSC Near Dada Harsukhdas Mandir, Delhi-110062 Contact No- 011-29961281-83
	New	

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 & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1	Company is not in Operation since 1999, Initially it was into ship repairing business	N.A.	N.A.

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	There is no Holding, subsidiary and associates of the company	N.A	N.A	N.A	N.A


IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year		No. of Shares held at the end of the year		% change during the year				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1534330	714747	2249077	6.86%	1534330	714747	2249077	6.86%	0.00%
"b) Central Govt.or" State Govt."				0.00%				0.00%	0.00%
c) Bodies Corporates	1282280	1925392	3207672	9.79%	1282280	1925392	3207672	9.79%	0.00%
d) Bank/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
SUB TOTAL:(A) (1)	2816610	2640139	5456749	16.65%	2816610	2640139	5456749	16.65%	0.00%
(2) Foreign									
a) NRI- Individuals	0	6750000	6750000	20.60%	0	6750000	6750000	20.60%	0.00%
b) Other Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Banks/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any other...	0	0	0	0.00%	0	0	0	0.00%	0.00%
SUB TOTAL (A) (2)	0	0	6750000	20.60%	0	0	6750000	20.60%	0.00%
"Total Shareholding of Promoter "(A)= (A) (1)+(A)(2)"	2816610	9390139	12206749	37.25%	2816610	9390139	12206749	37.25%	0.00%
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	73900	73900	0.23%	0	73900	73900	0.23%	0.00%
b) Banks/FI	4710503	253940	4964443	15.15%	4710503	253940	4964443	15.15%	0.00%
c) Cenntral govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Fund	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIIS	0	0	0	0.00%	0	0	0	0.00%	0.00%
"h) Foreign Venture" Capital Funds"	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
SUB TOTAL (B)(1):	4710503	327840	5038343	15.37%	4710503	327840	5038343	15.37%	0.00%
(2) Non Institutions									
a) Bodies corporates	104220	2885210	2989430	9.12%	1743080	1426650	3169730	9.67%	0.55%
i) Indian	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	258360	10344343	10602703	32.35%	330515	10500288	10830803	33.05%	0.70%

CHOKHANI INTERNATIONAL LIMITED


ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	872880	553830	1426710	4.35%	972880	225000	1197880	3.65%	-0.70%
c) Others (specify)	3190	507025	510215	1.56%	4120	507025	511145	1.56%	0.00%
SUB TOTAL (B)(2):	1238650	14290408	15529058	47.38%	3050595	12658963	15709558	47.93%	0.55%
"Total Public Shareholding"(B)=(B)(1)+(B)(2)"	5949153	14618248	20567401	62.75%	7761098	12806303	20567401	62.75%	0.00%
"C. Shares held by Custodian for "GDRs & ADRs"	0	0	0	0.00%	0	0	0	0.00%	0.00%
Grand Total (A+B+C)	87,65,763	2,40,08,387	3,27,74,150	100.00%	1,05,77,708	2,21,96,442	3,27,74,150		

(ii) SHARE HOLDING OF PROMOTERS (Including person acting in concert)

SI No.	Shareholders Name	Shareholding			Shareholding at the			in share holding during the year	
		at the beginning of the year		end of the year					
% change	No. Name	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	Ajay Kumar Sharma	130	0.00%	0	130	0.00%	0	NIL
	2	Ajay Prakash	1000	0.00%	0	1000	0.00%	0	NIL
	3	Amarjit Singh Chadha	1000	0.00%	0	1000	0.00%	0	NIL
	4	Anil Kumar Garg	130	0.00%	0	130	0.00%	0	NIL
	5	Anil Kumar Hitesh Kumar	40000	0.12%	0	40000	0.12%	0	NIL
	6	Anil Kumar Jaju	10000	0.03%	0	10000	0.03%	0	NIL
	7	Anil Kumar Menon	200	0.00%	0	200	0.00%	0	NIL
	8	Anusuya Vaid	1300	0.00%	0	1300	0.00%	0	NIL
	9	Archana Sharma	1500	0.00%	0	1500	0.00%	0	NIL
	10	Arjun Bharti	500	0.00%	0	500	0.00%	0	NIL
	11	Arun Chandra Talwani	1650	0.01%	0	1650	0.01%	0	NIL
	12	Arun Sharma	1000	0.00%	0	1000	0.00%	0	NIL
	13	Ashok Gupta	1000	0.00%	0	1000	0.00%	0	NIL
	14	Atul Garg	500	0.00%	0	500	0.00%	0	NIL
	15	Atul Garg	11800	0.04%	0	11800	0.04%	0	NIL
	16	Bajrang Lal Anil Kumar H U F	20000	0.06%	0	20000	0.06%	0	NIL
	17	Bajrang Lal Anil Kumar	40000	0.12%	0	40000	0.12%	0	NIL
	18	Bhagirati Sharma	1500	0.00%	0	1500	0.00%	0	NIL
	19	Darshana Sharma	500	0.00%	0	500	0.00%	0	NIL
	20	Dattatraya Govind Gupte	1200	0.00%	0	1200	0.00%	0	NIL
	21	Desh Bandhu Verma	500	0.00%	0	500	0.00%	0	NIL
	22	Dr Ranjit Majumdar	1200	0.00%	0	1200	0.00%	0	NIL
	23	Elamana Gopala Krishnan	130	0.00%	0	130	0.00%	0	NIL
	24	G D Sharma	500	0.00%	0	500	0.00%	0	NIL

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25	Girdhar Sharma	2000	0.01%	0	2000	0.01%	0	NIL
26	Gurdeep Singh	1500	0.00%	0	1500	0.00%	0	NIL
27	Hans Raj Chaudhary	250	0.00%	0	250	0.00%	0	NIL
28	Hari Chanda Sharma	1000	0.00%	0	1000	0.00%	0	NIL
29	Hari Om	750	0.00%	0	750	0.00%	0	NIL
30	J P Chokhani H U F	200	0.00%	0	200	0.00%	0	NIL
31	J P Chokhani H U F	163700	0.50%	0	163700	0.50%	0	NIL
32	J P Sharma	500	0.00%	0	500	0.00%	0	NIL
33	Jagdish Chokhani	600	0.00%	0	600	0.00%	0	NIL
34	Jagdish Prasad Chokhani (Huf).	161300	0.49%	0	161300	0.49%	0	NIL
35	Jagdish Prasad Chokhani	871450	2.66%	0	871450	2.66%	0	NIL
36	K A Durai	110	0.00%	0	110	0.00%	0	NIL
37	K B Sharma	1000	0.00%	0	1000	0.00%	0	NIL
38	K K Gupta	2000	0.01%	0	2000	0.01%	0	NIL
39	Kailash Bhandari	100	0.00%	0	100	0.00%	0	NIL
40	Kamlesh Tyagi	500	0.00%	0	500	0.00%	0	NIL
41	Kavita Chokhani	361880	1.10%	0	361880	1.10%	0	NIL
42	Kishore Kumar	500	0.00%	0	500	0.00%	0	NIL
43	Kusum Prabhakar	2000	0.01%	0	2000	0.01%	0	NIL
44	Lakshmi Srinivasan	500	0.00%	0	500	0.00%	0	NIL
45	Lalita Devi Chokhani	4000	0.01%	0	4000	0.01%	0	NIL
46	Laxmi Devi Jaju	10000	0.03%	0	10000	0.03%	0	NIL
47	Love Kush Kumar Singh	500	0.00%	0	500	0.00%	0	NIL
48	M M Bhandari	1500	0.00%	0	1500	0.00%	0	NIL
49	M/s J C Family Trust	200	0.00%	0	200	0.00%	0	NIL
50	Madan Mohan Bhandari	1000	0.00%	0	1000	0.00%	0	NIL
51	Madhu Sharma	110	0.00%	0	110	0.00%	0	NIL
52	Madhu Sudan Chokhani	1000	0.00%	0	1000	0.00%	0	NIL
53	Madhusudan Chokhani	2000	0.01%	0	2000	0.01%	0	NIL
54	Madhusudan Chokhani	139700	0.43%	0	139700	0.43%	0	NIL
55	Mahabir Chand	6000	0.02%	0	6000	0.02%	0	NIL
56	Manjula Gupta	500	0.00%	0	500	0.00%	0	NIL
57	Manorama Jalan	1390	0.00%	0	1390	0.00%	0	NIL
58	Maya Anil Menon	200	0.00%	0	200	0.00%	0	NIL
59	Meena Sharma	1000	0.00%	0	1000	0.00%	0	NIL
60	Mini Menon	200	0.00%	0	200	0.00%	0	NIL
61	Mohan Sebastian	390	0.00%	0	390	0.00%	0	NIL
62	Mohanlal Chandulal Agrawal	1300	0.00%	0	1300	0.00%	0	NIL
63	Mridula Sharma	1000	0.00%	0	1000	0.00%	0	NIL
64	Mukesh Goyal Karta	1000	0.00%	0	1000	0.00%	0	NIL
65	Mukesh Goyal	1500	0.00%	0	1500	0.00%	0	NIL
66	Naresh Kumar	1000	0.00%	0	1000	0.00%	0	NIL
67	Neelam R Chokhani	13400	0.04%	0	13400	0.04%	0	NIL
68	Neelam R Chokhani	560	0.00%	0	560	0.00%	0	NIL
69	Nityanand Gupta	100	0.00%	0	100	0.00%	0	NIL
70	O Koteswara Rao	100	0.00%	0	100	0.00%	0	NIL
71	Om Prakash Degan	2500	0.01%	0	2500	0.01%	0	NIL
72	P P Chokhani Huf	9800	0.03%	0	9800	0.03%	0	NIL
73	Pandit Ramji Lal Shastri	500	0.00%	0	500	0.00%	0	NIL
74	Panna Lal Sharma	500	0.00%	0	500	0.00%	0	NIL

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75	Pawan Kumar Vij	500	0.00%	0	500	0.00%	0	NIL
76	Prem Kumar	1000	0.00%	0	1000	0.00%	0	NIL
77	R C Chokhani	19200	0.06%	0	19200	0.06%	0	NIL
78	R R Singhvi H U F	1000	0.00%	0	1000	0.00%	0	NIL
79	R Srinivasan	600	0.00%	0	600	0.00%	0	NIL
80	Raj Ratan Singhvi	1000	0.00%	0	1000	0.00%	0	NIL
81	Ram Gopal	1000	0.00%	0	1000	0.00%	0	NIL
82	Ram Gopal	250	0.00%	0	250	0.00%	0	NIL
83	Renu Talwani	600	0.00%	0	600	0.00%	0	NIL
84	S M Dugar	100	0.00%	0	100	0.00%	0	NIL
85	Sadhna Atolia	200	0.00%	0	200	0.00%	0	NIL
86	Sadhna Goyal	1000	0.00%	0	1000	0.00%	0	NIL
87	Sadhna Sharma	500	0.00%	0	500	0.00%	0	NIL
88	Sajjan Mal Dugar	100	0.00%	0	100	0.00%	0	NIL
89	Salina Minz	500	0.00%	0	500	0.00%	0	NIL
90	Samir Kumar Chanda	500	0.00%	0	500	0.00%	0	NIL
91	Sanjay Kumar Ming	500	0.00%	0	500	0.00%	0	NIL
92	Sarabh Jain	2000	0.01%	0	2000	0.01%	0	NIL
93	Satya Bhama Kedia	1100	0.00%	0	1100	0.00%	0	NIL
94	Satyadhanapathi P V B	10	0.00%	0	10	0.00%	0	NIL
95	Shankarlal Chokhani	600	0.00%	0	600	0.00%	0	NIL
96	Shashi Bala	1000	0.00%	0	1000	0.00%	0	NIL
97	Shikha Tyagi	500	0.00%	0	500	0.00%	0	NIL
98	Shobha Devi Agarwal	200	0.00%	0	200	0.00%	0	NIL
99	Shri Satish Gupta	1000	0.00%	0	1000	0.00%	0	NIL
100	Shyam Sunder Fateh Chand	4500	0.01%	0	4500	0.01%	0	NIL
101	Sivadasan C	250	0.00%	0	250	0.00%	0	NIL
102	Subidh Kumar Sharma	500	0.00%	0	500	0.00%	0	NIL
103	Suman Gupta	1000	0.00%	0	1000	0.00%	0	NIL
104	Sunil Kumar Bansal	10	0.00%	0	10	0.00%	0	NIL
105	Sunita	1000	0.00%	0	1000	0.00%	0	NIL
106	Surajmal Baxi	1500	0.00%	0	1500	0.00%	0	NIL
107	Surendra Kumar	1500	0.00%	0	1500	0.00%	0	NIL
108	Suresh Chander Tiwari	500	0.00%	0	500	0.00%	0	NIL
109	Suresh Kumar	2000	0.01%	0	2000	0.01%	0	NIL
110	Suresh Sharma	500	0.00%	0	500	0.00%	0	NIL
111	Sushila Agarwal	1300	0.00%	0	1300	0.00%	0	NIL
112	Tushar Hindocha	13600	0.04%	0	13600	0.04%	0	NIL
113	Uma M Menon	225	0.00%	0	225	0.00%	0	NIL
114	Urmila Devi Chokhani	71431	0.22%	0	71431	0.22%	0	NIL
115	Usha Swaminathan	600	0.00%	0	600	0.00%	0	NIL
116	V P Chokhani	61061	0.19%	0	61061	0.19%	0	NIL
117	V P Chokhani	26510	0.08%	0	26510	0.08%	0	NIL
118	Vani Singhania	56100	0.17%	0	56100	0.17%	0	NIL
119	Varsha Rajiv Wad	200	0.00%	0	200	0.00%	0	NIL

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120 Veena Jaju	10000	0.03%	0	10000	0.03%	0	NIL
121 Vimal Kumar Banka	100	0.00%	0	100	0.00%	0	NIL
122 Virender Kumar Sharma	500	0.00%	0	500	0.00%	0	NIL
123 Vishnu Chokhani	45500	0.14%	0	45500	0.14%	0	NIL
124 Yogeshwar Dayal Khanna	500	0.00%	0	500	0.00%	0	NIL
125 Yogin Majumdar H U F	1200	0.00%	0	1200	0.00%	0	NIL
126 Chokhani Business Limited	847080	2.58%	0	847080	2.58%	0	NIL
127 Chokhani Investments Ltd	408500	1.25%	0	408500	1.25%	0	NIL
128 Chokhani Investments Ltd	206500	0.63%	0	206500	0.63%	0	NIL
129 Chokhani Shipyard Bengal Ltd	120000	0.37%	0	120000	0.37%	0	NIL
130 Dhanuka Real Estate & Investment Ltd	9012	0.03%	0	9012	0.03%	0	NIL
131 Kesri Investment Limited	2100	0.01%	0	2100	0.01%	0	NIL
132 Kesri Investment Limited	508830	1.55%	0	508830	1.55%	0	NIL
133 Krishna Holdings P Ltd	1200	0.00%	0	1200	0.00%	0	NIL
134 M/s Accurate Traders Ltd	30000	0.09%	0	30000	0.09%	0	NIL
135 M/s Dhanuka Real Estate & Investment Pvt Ltd	2450	0.01%	0	2450	0.01%	0	NIL
136 M/s Fcb Holding P Ltd	10000	0.03%	0	10000	0.03%	0	NIL
137 M/s Gulshan Investment Co Ltd	1500	0.00%	0	1500	0.00%	0	NIL
138 M/s Indramani Holding P Ltd	10000	0.03%	0	10000	0.03%	0	NIL
139 M/s Lords Teehna Project P Ltd	10000	0.03%	0	10000	0.03%	0	NIL
140 M/s Marketing & Sales Service	50100	0.15%	0	50100	0.15%	0	NIL
141 M/s N G Adhesive Industries Pvt Ltd	550	0.00%	0	550	0.00%	0	NIL
142 M/s Purnima Investment & Properties Pvt Ltd	9500	0.03%	0	9500	0.03%	0	NIL
143 M/s Sunflag Commercial Enterprises Ltd	10000	0.03%	0	10000	0.03%	0	NIL
144 M/s Suvridha Holding P Ltd	10000	0.03%	0	10000	0.03%	0	NIL
145 Marwari Investments Pvt Ltd	3200	0.01%	0	3200	0.01%	0	NIL
146 Neha Leasing & Holding Ltd	40000	0.12%	0	40000	0.12%	0	NIL
147 Rockhard Leasing Holding Pvt Ltd	20000	0.06%	0	20000	0.06%	0	NIL
148 Shilpa Holding Pvt Ltd	100000	0.31%	0	100000	0.31%	0	NIL
149 Sugan Fertilisers & Chemicals Ltd	20500	0.06%	0	20500	0.06%	0	NIL
150 Sugan Tmt Industries Limited	773450	2.36%	0	773450	2.36%	0	NIL
151 Transcon Builders Contractors P Ltd	3200	0.01%	0	3200	0.01%	0	NIL
152 Goodwill Navigation Inc.	4041800	12.33%	0	4041800	12.33%	0	NIL
153 Kepindia Investment Pvt Ltd	2708200	8.26%	0	2708200	8.26%	0	NIL

Total Shareholding of Promoter and Promotor Group 12206749

Note : In previous year, details of promoters were shown by adding all person acting in concert into one but now all promoter shareholders including person acting in concert are separately shown. However there is no change in the shareholding of promoters



(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

SI No.	Shareholders Name	Shareholding		Date	Increase/ (Decrease)		Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of Shares at the beginning (01.04.2015)/ end of the year (31.03.2016)	% of total shares of the Company		No of shares	% of total shares of the company		
		THERE IS NO CHANGE IN PROMOTER'S SHAREHOLDING DURING THE YEAR			No change	No change		

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

SI No.	Shareholders Name	Shareholding		Date	Increase/ (Decrease)		Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of Shares at the beginning (01.04.2015)/ end of the year (31.03.2016)	% of total shares of the Company		No of shares	% of total shares of the company		
1	ICICI Bank Ltd.	beginning end	1996895 1996895	6.09 6.09	Nil Nil	Nil Nil	No Change No Change	No Change No Change
2	IDBI Bank Ltd.	beginning end	1695735 1695735	5.17 5.17	Nil Nil	Nil Nil	No Change No Change	No Change No Change
3	Amrex Marketing Pvt Ltd.	beginning end	1639060 1639060	5 5	Nil Nil	Nil Nil	No Change No Change	No Change No Change
4	Administrater of the specified undertaking of the Unit trust of India-asset-reconstruction fund.	beginning end	1017673 1017673	3.11 3.11	Nil Nil	Nil Nil	No Change No Change	No Change No Change
5	Prakashbhai K Vaghela	beginning end	578760 578760	1.77 1.77	Nil Nil	Nil Nil	No Change No Change	No Change No Change
6	Shahi Finance Pvt. Ltd.	beginning end	337125 337125	1.03 1.03	Nil Nil	Nil Nil	No Change No Change	No Change No Change
7	Shailesh Bhai P Prajapati	beginning end	2,94,120 2,94,120	0.897 0.897	Nil Nil	Nil Nil	No Change No Change	No Change No Change
8	Everest Housing Pvt. Ltd.	beginning end	200000 200000	0.61 0.61	Nil Nil	Nil Nil	No Change No Change	No Change No Change
9	3A Capital Services Ltd	beginning end	2200 182700	0.01% 0.56%	17.04.2015	180500	182700	0.56%
10	Avril Creation Limited	beginning end	125000 125000	0.381 0.381	Nil Nil	Nil Nil	No Change No Change	No Change No Change

Note : In the previous year, Shareholders of ICICI Bank Limited & IDBI bank were also shareholders in TOP ten shareholders which were inadvertently not written but now It is stated in the above list.



(v) Shareholding of Directors & KMP

SI No.	Shareholders Name	Shareholding		Date	Increase/ (Decrease)		Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of Shares at the beginning (01.04.2015)/ end of the year (31.03.2016)	% of total shares of the Company		No of shares	% of total shares of the company	No Change	No Change
1	Jagdish Prasad Chokhani	beginning end	8,72,050 8,72,050	2.661 2.661	Nil Nil	Nil Nil	No Change No Change	No Change No Change
2	Lakshmi Devi Chokhani	beginning end	Nil Nil		Nil Nil	Nil Nil	Nil Nil	Nil Nil
3	Aditya Tulshan	beginning end	Nil Nil		Nil Nil	Nil Nil	Nil Nil	Nil Nil
4	Rekha Suresh Goenka	beginning end	Nil Nil		Nil Nil	Nil Nil	Nil Nil	Nil Nil
5	Ram Kumar Tiwari	beginning end	Nil Nil		Nil Nil	Nil Nil	Nil Nil	Nil Nil
6	Debarati Goswami*	beginning end	Nil Nil		Nil Nil	Nil Nil	Nil Nil	Nil Nil
7	Himanshi Zaira**	beginning end	Nil Nil		Nil Nil	Nil Nil	Nil Nil	Nil Nil

*Resigned with effect from 04.08.2016

**Appointed with effect from 01.03.2016

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Secured Loans excluding	Unsecured Loans deposits	Deposite	Total Indebtedness	
Indebtness at the beginning of the financial year				
i) Principal Amount	36187957*	Nil	Nil	36187957*
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	36187957	Nil	Nil	36187957
Change in Indebtedness during the financial year				
Additions	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	36187957*	Nil	Nil	36187957*
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	36187957	Nil	Nil	36187957

"Note* : An amount was due and payable to the Financial Institutions. The Company has secured the loan with the assets of the company. ICICI Bank (Lead Bank) has also sued the company before Mumbai High Court and an official Receiver was appointed to take possession of the suit securities on 14.08.1998. But the Receiver inserted an advertisement in a newspaper on 27.11.2002 for sale of assets of the company after four years from the date of possession due to which the assets were sold at a lower price. The company has filed a Counter claim on ICICI Bank amounting to Rs. 210 Crores on account of their loss and negligence which has resulted in a total



loss of company's most valuable assets which were more than sufficient to meet the claims of all the creditors. Since the notices of recall of loans have been received from all the Financial Institutions, the loan has been shown as secured but short-term borrowing in the balance sheet.

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. Particulars of No Remuneration	Name of the MD/WTD /Manager	Total Amount
1 Gross salary	Jagdish Prasad Chokhani	
(a) Salary as per provisions contained ' in section 17(1) of the Income Tax. 1961.	Nil	Nil
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	Nil	Nil
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil
2 Stock option	Nil	Nil
3 Sweat Equity	Nil	Nil
4 Commission as % of profit others (specify)	Nil	Nil
5 Others, please specify	Nil	Nil
Total (A) Ceiling as per the Act		

Note : Mr. Jagdish Prasad Chokhani, Managing Director of the company has voluntarily foregone his remuneration because company is not in operation since long.

B. Remuneration to other directors:

Independent Directors:-

S.No	Name of the Director Board/committee Meetings	Fee for attending	Commission	Others#	Total
1	Mrs. Lakshmi Devi Chokhani	0	Nil	Nil	0
2	Mr. Aditya Tulshan	10000	Nil	Nil	10000
	Total				10000



Non- Executive / Promoter Directors

S.No	Name of the Director Board/committee Meetings	Fee for attending	Commission	Others#	Total
1	Sh. J.P Chokhani	10000	N.A	N.A	10000
2	Mrs. Rekha Suresh Goenka	500	N.A	N.A	500
	Total			10500	

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

Sl. Particulars of No Remuneration	Key Managerial Personnel			Total
	CEO	Company Secretary	CFO	
1 Gross salary				
(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	Nil	71356	Nil	71356
(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil
2 Stock Option	Nil	Nil	Nil	Nil
3 Sweat Equity	Nil	Nil	Nil	Nil
4 Commission	Nil	Nil	Nil	Nil
as % of profit	Nil	Nil	Nil	Nil
others, specify	Nil	Nil	Nil	Nil
5 Others, please specify				
Total	71356	71356		

Note* : Debaarti Goswami, Company Secretary has resigned on 3rd August 2015 and New Company Secretary has joined the company on 01.02.2016 as assistant Company Secretary but Appointed as Company Secretary on 1.03.2016 after getting membership No.



VII 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	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
	621*A	ROC submitted that the company has not disclosed accounting of deferred taxes in its B/S for the financial year 2011-12 which is a violation of Sec. 211(3A) of the Companies Act 1956.*	Rs 10,000 paid for compounding of offences	Company Law Board (CLB)	No appeal was made
Compounding*		Roc submitted that in the B/s for the financial year 2011-12 the company has not made disclosure regarding default period & amt.of dispute repayment of dues to financial institutions.Hence there is a violation as per 211(1) of the Companies Act 1956.*	Rs 10,000 paid for compounding of offences	Company Law Board (CLB)	No appeal was made
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

*Note:- The Compounding petition was filed when notice for the offence under section 211(3A) & 211 (1) was received related to the balance sheet for the financial year 2011-12 and company suo motu filed petition for the financial year 2012-13. however the order was passed on 30.06.2015 for the financial year 2011-12 and 2012-13.



Annexure-B

Director's Appointment & Remuneration Policy

Chokhani International Limited ("CIL" or the "Company") has adopted this Policy on appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management (the "Policy") as required by the provisions of Section 178 of the Companies Act, 2013 (the "Act") and the provisions of Clause 49.

Objective

The objective of this Policy is to provide a consistent framework to the Committee to perform its functions in compliance with the Law pertaining to the appointment of, remuneration payable to and removal of, directors, key managerial personnel and senior management personnel and make appropriate recommendations to the Board.

Applicability

This Policy shall be applicable to all Directors, Key Managerial Personnel, Senior Management Personnel and other employees of Chokhani International, wherever applicable.

Definitions

"Key Managerial Personnel (KMP)" means the Managing Director, Chief Financial Officer and Company Secretary.

"Senior Management Personnel" shall mean the Chief Operating Officers of the respective SBUs of the Company, people designated as Executive Directors & Corporate Function heads.

Criteria for appointment and removal of Directors, Key Managerial Personnel & Senior Management

1. Appointment criteria and qualifications

- (a) Subject to Law and the HR Policy of the Company, the Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director and/or KMP in the manner as it deems fit and make appropriate recommendations to the Board.
- (b) If required and considered fit by the Committee, appropriate consultations shall be held with Chokhani International Managing Director.

2. Term / Tenure

The Term / tenure of the Directors shall be governed by and as prescribed under Law.

3. Removal

Due to reasons for any disqualification mentioned under Law or any other justifiable grounds, the Committee may recommend to the Board, with reasons to be recorded in writing, for removal of a Director or KMP.

Purpose

- a) To evaluate the performance of the members of the Board.
- b) To ensure remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- c) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

The Committee should ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully and the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.



Performance Evaluation

The evaluation of Directors, KMP and Senior Management Personnel shall be conducted yearly or at such intervals as may be considered necessary.

Role of the Nomination and Remuneration Committee:

The Nomination and Remuneration Committee shall:

- a) Formulate the criteria for determining qualifications, positive attributes and independence of a Director;
- b) Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this Policy;
- c) Lay down the evaluation criteria for performance evaluation of Independent Director and the Board;
- d) Recommend to the Board, appointment, remuneration and removal of Director, KMP and Senior Management;

Remuneration payable to Directors, Key Managerial Personnel and other employees

1. Managing Director / Whole-time directors

- (a) The Nomination and Remuneration Committee shall make such recommendations to the Board, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time directors.
- (b) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time directors shall be governed by Law read with Management Regulations of the Company and be subject to the approval of shareholders of the Company and Central Government, wherever required.

2. Non-executive / Independent directors

- (a) The Non-executive/ Independent directors may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed such amount as may be prescribed by Law.
- (b) The Non-executive/ Independent directors may be entitled to reimbursement of reasonable and direct expenses for participation in the Board and other meetings and profit related commission as may be approved by the shareholders of the Company which shall not exceed 1% of the net profits of the Company.
- (c) An Independent director shall not be entitled to any stock option.
- (d) The sitting fee paid to Independent Directors and Women Directors, shall not be less than the sitting fee payable to other directors.

3. KMP, Senior Management Personnel and other employees

- (a) The remuneration of KMP (excluding the MD & CEO) and Senior Management Personnel shall be governed by the HR Policy of Chokhani International on the basis of recommendation of the MD & CEO of the Company.
- (b) The remuneration of other employees shall be governed by the HR Policy of Chokhani International.
- (c) The remuneration shall be subject to applicable taxes and the Company may withhold there from any amounts as are required to be withheld pursuant to the applicable laws. Any tax liability arising in respect of payments made pursuant to the remuneration shall be borne solely by the respective director, KMP and senior management personnel.

Appointment criteria and qualification:

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the



person for appointment as Director in terms of Diversity Policy of the Board and recommend to the Board his / her appointment.

For the appointment of KMP (other than Managing / Whole time Director) or Senior Management, a person should possess adequate qualification, expertise and

experience for the position he / she is considered for the appointment. Further, for administrative convenience, the appointment of KMP (other than Managing / Whole time Director) or Senior Management, the Managing Director is authorized to identify and appoint a suitable person for such position. However, if the need be, the Managing Director may consult the Committee / Board for further directions/ guidance.

Jagdish Prasad Chokhani

Chairman

DIN: 00304040

Place: New Delhi

Dated : 11th August, 2016

Annexure-C

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2016

Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To,

The Members,
Chokhani International Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Chokhani International Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that -

- a. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- c. We have not verified the correctness and appropriateness of the financial statements of the Company.
- d. The compliance of the provisions of the Corporate and other applicable laws, rules, regulation, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- e. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Based on our verification of the Company's books, papers, minute 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 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:



We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines, to the extent applicable, as mentioned above.

- (vi) The Company is in the business of repairing of ships but Company doesn't have any operations during the reporting period.

We have checked the compliance management system of the Company to obtain reasonable assurance about the adequacy of systems in place to ensure compliance of specifically applicable laws and this verification was done on test basis. We believe that the Audit evidence which we have obtained is sufficient and appropriate to provide a basis for our audit opinion. In our opinion and to the best of our information and according to explanations given to us, we believe that the compliance management system of the Company is adequate to ensure compliance of laws specifically applicable to the Company.

We 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 Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors of 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 for meaningful participation at the meeting.



Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

We further report that as per the requirements of the Companies Act 2013 and Listing Agreement,

Company has failed to appoint a Company Secretary from August, 05 2015 to February 29, 2016. However appointment of Company Secretary was made on March 01, 2016.

We 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.

We further report that during the audit period, there were no instances of:

- i. Public/Rights/Preferential issue of shares/debentures/sweat equity.
- ii. Redemption of securities.
- iii. Decisions by the Members in pursuance to section 180 of the Act.
- iv. Merger/Amalgamation/Reconstruction.
- v. Foreign technical collaborations.

For Sapna Garg & Associates

Company Secretaries

Sapna Garg

ACS No.: 22058

C P No.: 10716

August 11, 2016

New Delhi



REPORT ON CORPORATE GOVERNANCE

CORPORATE PHILOSOPHY

Corporate Governance refers to a set of policies, principles, laws, regulations and procedures etc. Our Company has made the requisite compliances under Corporate Governance. The Company has been regularly disclosing in its Directors' Report the information concerning the performance, prospects and other relevant matters affecting the operations of the Company. As required under Regulations of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, following disclosures are set out towards achievements of good Corporate Governance.

The Company is managed in accordance with most of the requirements prescribed on Corporate Governance. In addition, Shareholders/Investors Grievance Committee and Audit Committee of Directors have been constituted.

BOARD OF DIRECTORS

At Chokhani International, the Board of Directors approve and review the strategies and oversee the actions and result of Management. The Management team of the Company is headed by Managing Director of the Company.

Composition of Board

The Chokhani International, Board is comprised with in accordance with Regulation 17 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013. The present strength of the Board is four, out of which three Directors are Non – Executive Directors and the Company has an Executive Chairman. The Non-Executive Directors includes independent professionals, In terms of the requirements of Regulation 17 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 with stock exchanges, the Chokhani Board comprises more than half of its Directors as Independent Directors.

Board Procedures

Detailed agenda with explanatory notes and all other related information is circulated to the members of the Board in advance of each meeting. Detailed presentations are made to the Board covering all major functions and activities. The requisite strategic and material information is made available to the Board to ensure transparent decision making by the Board.

Number of Board Meetings

During the financial year 2015-16, the Board of Directors of the Company met five times. The maximum time gap between any two Board Meetings was not more than one hundred and twenty days. The details of the Board meetings are as under :

Sl. No.	Date	Board Strength	No. of Directors Present
1	29.05.2015	4	4
2	13.08.2015	4	3
3	07.11.2015	4	3
4	01.02.2016	4	3
5	01.03.2016	4	3

Disclosures of relationships between Directors inter – se

None of the Directors are related to each other.



Information relating to Directors

The details relating to the composition and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the last Annual General Meeting, the number of Directorships, Committee Memberships and Chairmanships held by them as on 31st March, 2016 are given below

S. No.	Name	Category	Attendance		Outside Directorship and Memberships & Chairmanships			
			No. of Meetings Held	attended	Last AGM	Other Director-ships ¹	Committee Membership-ships ²	Committee Chairman-ships ²
1.	Mrs. Lakshmi Devi Chokhani	Independent Director	5	1	No	1	1	-
2.	Mr. Aditya Tulshan	Independent Director	5	5	Yes	2	-	2
3.	Mrs. Rekha Suresh Goenka	Woman Director	5	5	Yes	1	-	-
4.	Mr. Jagdish Prasad Chokhani	Managing Director	5	5	Yes	1	2	-

- The Directorship held by Directors as mentioned above do not include directorships of foreign companies and Section 8 companies and of CIL as per Companies Act, 2013
- In accordance with SEBI (Listing and Obligation and Disclosure Requirements) Regulation, 2015, Memberships/ Chairmanship of only the Audit Committee and Stakeholders' Relationship Committee of all public limited companies have been considered except CIL.

No Director is a member of more than 10 Board - level Committees of public limited companies, or is Chairman of more than 5 such Committees

The Board reviews Compliance Reports of all the laws applicable to the Company, prepared by the Company as well as the steps taken by the Company to revamp instances of such non-compliances wherever and whenever required.

Shares and convertible instruments held by Non- Executive Directors

None of Non Executive Directors held any shares as on 31st March, 2016

The details of the familiarization programme for the Independent Directors have been uploaded on the website of the Company and may be accessed through the link: http://www.cilsd.in/CIL/Policy/Familiarisation_Programme%20for%20Independent%20Directors.pdf.

Information provided to the Board

The information being provided to the Board : As per the requirement of regulation 17(7) and Schedule II Part A of SEBI (LODR), this is to state that company is not in operation since 1998 and there is no transaction entered in respect of the matters stated in the Schedule II part A. However all the compliances are being done as per the requirement of all the statutory bodies and regulatory authorities.

Annual Independent Directors Meeting:

During the year under review, an annual Independent Directors meeting in accordance with the provisions of Section 149(8) read with Schedule IV of the Act and Regulation 25(3) and 25(4) of the SEBI Listing Regulations, was convened on March 25, 2016, wherein all Independent Directors were present, to review the performance



of the Non-Independent Non-Executive Directors including the Chairman of the Board and performance of the Board as a whole. The Non- Independent Directors did not take part in the meeting.

Code of Conduct

Chokhani's Board has adopted a Code of Conduct for members of the Board and Senior Management ("Code"). The Code lays down, in detail, the standards of business conduct, ethics and governance.

A copy of the Code has been posted on the Company's website and can be accessed through the following link: <http://www.cilsd.in/CIL/CODE%20OF%20CONDUCT.pdf>.

The Code has been circulated to all the members of the Board and Senior Management and the compliance of the same has been affirmed by them. A declaration signed by the Managing Director to this effect is given below:

I hereby confirm that:

The Company has obtained from all the members of the Board and Senior Management an affirmation that they have complied with the Code in the financial year 2015-16.

Jagdish Prasad Chokhani
Managing Director

Committees of the Board

Chokhani has three Board Committees – Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee.

Details regarding the role and composition of the Board Committees, including the number of meetings held during the financial year 2015-16 and the attendance of the members are provided below:

AUDIT COMMITTEE

The composition of the Audit Committee meets the requirement of Regulation 18 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the Section 177 of Companies Act, 2013. The present member of Audit Committee of the Company consists of Mr. Aditya Tulshan (Independent Director), Mr. Jagdish Prasad Chokhani (Executive Director) and Mrs. Lakshmi Devi Chokhani (Non-Executive Independent Director), having expertise in accounting & financial management.

MEETINGS OF THE AUDIT COMMITTEE

During the year 2015-16, the Committee met four times on 29.05.2015, 13.08.2015, 07.11.2015 and 01.02.2016. The functions of the Audit Committee of the Board include the following:

- Oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the Statutory Auditor and the fixation of audit fees.
- Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
- Reviewing, with the management, the annual financial statements before submission of the same to the Board for approval, with particular reference to:-

Matters required to be included in the Directors' Responsibility Statement to be included in the Directors' report in terms of sub-section 5 of Section 134 of the Companies Act, 2013;

Changes, if any, in accounting policies and practices and reasons for the same;

Major accounting entries involving estimates based on the exercise of judgment by management;

Significant adjustments, if any, made in the financial statements arising out of audit findings;

Compliance with Listing and other legal requirements relating to financial statements;

Disclosure of any related party transactions;

Qualifications, if any, in the draft audit report; and



Reviewing, with the management, the quarterly financial statements before submission of the same to the Board for approval.

- Reviewing, with the management, performance of Statutory Auditors and adequacy of the internal control systems.
- 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.
- Discussions with management and/or internal auditors, if any, of any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations into matters where there is suspected fraud or irregularity.
- Discussions with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussions to ascertain any area of concern.
- To look into the reasons for substantial defaults, if any, in making payments to the specified category of creditors etc.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee is empowered, pursuant to its terms of reference, to:

- Investigate any activity within its terms of reference and to seek any information it requires from any employee.
- Obtain legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

Meetings and Attendance during the year 2015-2016

S.No	Name	Held	Attended
1.	Mr. Aditya Tulshan	4	4
2.	Mrs. Lakshmi Devi Chokhani	4	1
3.	Mr. Jagdish Prasad Chokhani	4	4

NOMINATION AND REMUNERATION COMMITTEE -

The composition of the Nomination and Remuneration Committee meets the requirement of Regulation 19 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the Section 178 of Companies Act, 2013.

The present members of the committee are Mr. Aditya Tulshan as the Chairman of the Committee who is also an Independent Non Executive Director, Mrs. Lakshmi Devi Chokhani (Independent Non Executive Director) as Member and Mrs. Rekha Suresh Goenka (Non Executive) as Member of the Committee.

The basic function of the committee is mentioned 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 employees,
- 2) Formulation of criteria for evaluation 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. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.



Meetings and Attendance during the year 2015-2016, the committee met one time i.e. 01.03.2016.

S.No	Name	Designation	Held	Attended
1.	Mr.. Aditya Tulshan	Chairman	1	1
2.	Mrs. Lakshmi Devi Chokhani	Member	1	0
3.	Mrs. Rekha Suresh Goenka	Member	1	1

The Terms of Reference of Nomination and Remuneration Committee are as follows:-

- 1) Fixing the level and composition of remuneration which is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully,
- 2) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks,
- 3) Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goal.

Nomination and Remuneration Policy

This Remuneration Policy has been formulated to pay equitable remuneration to Directors, KMPs and other employees and to harmonize the aspirations of the human resource consistent to the goals of the company and it has been approved by the Board.

Guiding Principles:-

The guiding principle is that the remuneration and the other terms of employment shall be competitive in order to ensure that the Company can attract and retain competent Executives.

- When determining the remuneration policy and arrangements for Executive Directors/ KMP's, the Remuneration Committee considers pay and employment conditions with peers / elsewhere in the competitive market to ensure that pay structures are appropriately aligned and that levels of remuneration remain appropriate in this context.
- The Committee considers that a successful remuneration policy must ensure that a significant part of the remuneration package is linked to the achievement of corporate performance targets and a strong alignment of interest with stakeholders.
- Our remuneration policy is guided by a common reward framework and set of principles and objectives as more fully and particularly envisaged under section 178 of the Companies Act 2013, inter alia principles pertaining to determining qualifications, positives attributes, integrity and independence etc.

Approval of the Remuneration Policy:-

This Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management including Key Managerial Person and Board of Directors.

The Remuneration Policy is binding for the Board of Directors including its provisions on stock options. In other respects, the Remuneration Policy shall be of guidance for the Board. Any departure from the policy shall be recorded and reasoned in the Board's minutes.

Remuneration Related to Directors

The Remuneration payable to the Directors will be determined by the committee and recommended by the board for approval. The Remuneration and commission paid to the Managing Director shall be in accordance with the Companies Act, 2013.

Remuneration to KMPs and Other Employees

The policy on remuneration of KMPs and other employees is as below:-

The Remuneration and Reward structure of the employees comprises of two broad based components- annual remuneration and long-term awards.



a) Annual Remuneration

Annual Remuneration refers to the Annual Compensation payable to the employees. This comprises of two parts- a fixed component and a performance linked variable component based on the extent of achievement of individual's objectives and performance of the business units.

The objective is to set the total remuneration at levels to attract, motivate and retain high-calibre and high-potential personnel in a global competitive market.

b) Long- Term Rewards

Long- Term Rewards may include Long- Term Incentive Plans(LTIP) under which incentives would be granted to eligible employees based on their contribution to the performance of the company, relative position in the organization and the length of service under the supervision and approval of the Committee.

Remuneration of Non- Executive/ Independent Directors

The Remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board and is revised from time to time, depending on individual performance, the company's performance and provisions made in the Companies Act, 2013 and the rules made thereunder.

Policy Review

In case of any subsequent changes in the provisions of Companies Act, 2013 or any regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the policy would be modified in due course to make it consistent with the law.

STAKEHOLDER'S RELATIONSHIP COMMITTEE

The composition of the Stakeholder's Relationship Committee meets the requirement of Regulation 20 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the Section 178 of Companies Act, 2013

The Stakeholder's Relationship Committee comprising one executive and two independent directors. The present members of the Committee are Mr. Aditya Tulshan (Chairman and Non- Executive Director), Mr. Jagdish Prasad Chokhani and Mrs. Lakshmi Devi Chokhani (Members).

The Committee inter-alia oversees and reviews matters pertaining to share transfer. The Committee looks into redressal of shareholders' complaints like transfer of shares, non-receipt of Annual Report etc. received from investors in co-ordination with the Company's Registrar and Transfer Agent.

The Committee has met 11 times during the year i.e. 30.04.2015, 29.05.2015, 29.06.2015, 31.07.2015, 01.10.2015, 31.10.2015, 28.11.2015, 31.12.2015, 01.02.2016, 29.02.2016 and 30.03.2016

Status of complaints received during the period ended 31st March, 2016 is as under-

No. of Complaints received	-	2
No. of Complaints replied	-	2
No. of Complaints pending	-	0

S.N o	Name	Held	Attended
1.	Mr. Aditya Tulshan	11	11
2.	Mrs. Lakshmi Devi chokhani	11	0
4.	Mr. Jagdish Prasad Chokhani	11	11



Compliance Officer - Ms. Himanshi Zaira is the Compliance Officer of the Company.

Subsidiary Companies

SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 defines a “material non-listed Indian subsidiary” as an unlisted subsidiary, incorporated in India, whose turnover or net worth (i.e. paid up capital and free reserves) exceeds 20% of the consolidated turnover or net worth respectively, of the listed holding Company and its subsidiaries in the immediately preceding accounting year.

CIL does not have any material non-listed Indian subsidiary.

Management

Management Discussion and Analysis

A separate chapter on Management Discussion and Analysis is given in this Annual Report

GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under:

Financial Year	Date and Time	Location	Special Resolution
2014-2015	30.09.2015 (11.00 A.M)	1,DSIDC Complex, Okhla Industrial Area Phase-I, NewDelhi-110020	Yes
2013-2014	30.09.2014 (10.30 A.M)	1,DSIDC Complex, Okhla Industrial Area Phase-I, New Delhi-110020	No
2012-2013	30.09.2013 (10.30 A.M)	1,DSIDC Complex, Okhla Industrial Area Phase-I, New Delhi-110020	No

Postal Ballot

There was no special resolution passed by the Company through postal ballot during the year ended 31st March, 2016 and there is no special resolution which is proposed to be conducted through postal ballot.

DISCLOSURES

No significant Related Party Transactions have been entered into by the company that may have potential conflict with the interest of the company at large and No personnel have been denied access to the Audit Committee.

The Audit Committee and the Board of Directors of the Company have formulated the Policy on dealing with RPTs and Policy on materiality of RPTs which is uploaded on the website of the Company and can be accessed through the following link:

<http://www.cilsd.in/CIL/Policy/Related%20Party%20Policy.pdf>.

Details of Non-Compliance by the Company

No penalties/ strictures have been imposed on the Company by any regulatory authority for non-compliance of any law or any matter related to capital market, during the last three years.

Code for prevention of Insider Trading Practices

In compliance of the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” and “Code of Conduct to Regulate, Monitor and Report Trading by Insiders”.

“Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” prescribes the framework for fair disclosure of events and occurrences that could impact price discovery in the market for



securities of the Company and "Code of Conduct to Regulate, Monitor and Report Trading by Insiders" has been formulated to regulate, monitor and report trading by employees and other connected persons of the Company.

CEO/CFO Certification

Managing Director and Chief Financial Officer have certified to the Board with respect to the financial statements, in controls and other matters as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Shareholders

Disclosure regarding appointment/ re-appointment/ resignation of Directors

During the year 2015-16, no Director has been resigned or appointed in the Company.

Whistle Blower policy of the Company

Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 mandates the following classes of companies to constitute a vigil mechanism -

- Every listed company;
- Every other company which accepts deposits from the public;
- Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crores.

The Company adopted the whistle blower mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the company code of conduct and ethics. There has been no change to the whistle blower policy adopted by the Company during fiscal 2016.

MEANS OF COMMUNICATION

Quarterly Results are sent to the Stock Exchanges regularly and also published in the following newspapers

Sl. No.	Quarter	News Papers	Date of Publication	Website
1.	30/06/2015	Financial Express(English) Jansatta(Hindi)	14/08/2015	www.cilsd.in
2.	30/09/2015	Financial Express (English) Jansatta (Hindi)	08/11/2015	www.cilsd.in
3.	31/12/2015	Financial Express (English) Jansatta (Hindi)	02/02/2016	www.cilsd.in
4.	31/03/2016	Financial Express(English) Jansatta (Hindi)	31/05/2016	www.cilsd.in

It does not displays official news releases and presentations made to institutional investors or to the analysts as the Company is suspended since 1998 and there is no operation in the company.

Company's Website

The website of the Company, www.cilsd.in is regularly updated with the financial results, corporate information, shareholding Pattern etc.



Compliance

Mandatory Requirements

As on 31st March, 2016, the Company has complied with the all applicable mandatory requirements of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Non- Mandatory Requirements

Shareholders' Rights/ Information

Information like financial results, shareholding pattern, press releases, etc. are displayed on the Company's website www.cilsd.in.

Certificate on Corporate Governance

The Company has obtained a Certificate from the Practising Company Secretary regarding compliance of conditions of corporate governance, as mandated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The certificate is annexed to this Annual Report.

GENERAL INFORMATION FOR SHAREHOLDERS

Annual General Meeting :

Date and Time : Friday, 30th September, 2016 at 11.00 am
 Venue : 1, DSIDC Complex, Okhla Industrial Area, Phase-I,
 New Delhi-110020.

Book Closure Date : **24th September, 2016 to 30th September, 2016 (both days inclusive)**

Market Price

There is no market price data - high or low during any month in the last financial year i.e. 2015-16 as the trading of the Company is suspended since 1998.

Share Transfer system

The Company's shares held in the dematerialized form are electronically traded in the Depository.

In the case of transfers in physical form which are lodged at the above offices of the Registrar and Share Transfer Agent, such transfers are processed with the stipulated time period. All share transfers are approved by the officials authorized by the Board and thereafter ratified by the Stakeholders' Relationship Committee at its next meeting

Outstanding ADR's/ GDR's/ Warrant/ Options

The Company has not issued any ADR's or GDR's or Warrants or convertible instruments.

Financial Calendar

Financial Year 1st April to 31st March

For the year ended 31st March, 2016, results were announced on

First Quarter	29th May, 2015
Second Quarter	13th August, 2015
Third Quarter	7th November, 2015
Fourth Quarter	1st February, 2016

Listing of Equity Shares : The Securities of the Company are presently listed at BSE Limited. However trading has been suspended since 1998

Stock Code

ISIN: INE772F01015
 BSE Code: 523246



Dematerialization	:	The Company fulfills the required criteria for dematerialization of its Securities.
Dividend	:	Keeping in mind the prevailing condition (trading of the Company is suspended since 1998), no dividend has been recommended for the financial year 2015-16.
Registrar & Transfer Agent	:	M/s Beetal Financial & Computer Services (P) Ltd. (share transfer and communications regarding share certificates, change of address etc.) Beetal House, 3rd Floor, 99, Madangir, Near Dada Harsukh Das Mandir, New Delhi-110062.
Market Rates	:	No Trading was carried out during the year.

Listing Fees

The listing fee for the financial year 2015-16 has been paid to BSE.

Shareholders' Issues

The Shareholders may send their queries to the e-mail address - Secretarial@cilsd.co.in proactively managed by the Company.

Distribution of Shareholding	%
Govt. [Central & State(s)]	- Nil
Public Financial Institutions & Banks	- 14.60
Mutual Funds	- 0.22
Foreign Holdings	- 22.14
Director/ Relatives of Directors	- 5.769
Bodies Corporate	- 19.457
Other top 50 Shareholders	- 5.185
Others	- 32.63
TOTAL	100 .00

Plant locations : There is no operation of the company since long and there is no plant as on date.

Address for Correspondence : D-3/2, Okhla Industrial Area, Phase-II, New Delhi-110020

For CHOKHANI INTERNATIONAL LIMITED

Jagdish Prasad Chokhani
Managing Director
DIN- 00304040



MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT (CIL)

INDUSTRY STRUCTURE AND DEVELOPMENT

India has substantial fleet of ships both in the commercial as well as defence sector. There are more than 2,000 Indian owned vessels operating in Indian waters. This generates a resident demand for ship repair activities locally in Indian waters. However, due to unavailability of Infrastructure or price competitiveness, most of ocean going vessels go overseas for repair.

Indian ship repair yards could capture a higher share of market by improvement in infrastructure, increasing ship repair yard capacity and competitive performance. Excluding some of the niche markets such as gas carriers and highly specialized defence vessel, Indian ship repair yards could cater to all types of ships owned and operated in Indian waters.

There exists an opportunity to create infrastructure for repair of large ships. This would help ship repair company attracted business that is going to international yards due to lack of infrastructure in India and competitive pricing in China. The Modi Government's focus to change ship building perspective in India and develop India into a large shipbuilding and repair. The infrastructure have to be developed by private sector and government would provide supportive policy measures. This provides large opportunity for a ship repair company to enter Indian Ship Repair business.

India has several companies with dedicated ship repair yards. Some of the repair yards have the entire infrastructure required for undertaking ship repair. This infrastructure includes repair berth, workshops, steel fabrication and replacement infrastructure, etc. These ship repair yards can undertake dry-docking activity of ships that forms the most revenue generating activity in ship repair.

In addition to ship repair yards, there are several workshops located in and around government owned major ports in India. These workshops, take drydock or slipway on lease for repair of ships. They do not own large infrastructure required for undertaking repair. Afloat repairs and breakdown repairs of ships calling to ports for trade forms major component of workshops involved in ship repair activity.

OUTLOOK

Chokhani International Limited (hereinafter referred as "CIL") was established to construct, purchase, take on lease, import or export or otherwise acquire and to carry-on the business or to undertake or take part in management, supervision or control of the business or operation of ship repairs and ship building industry including shipyards on land and on water including seasm, and operation of dry-dock and other related facilities and know how.

CIL's ship repairing operations are suspended since June 1998. The Company has suffered continued losses including the current year and erosion of equity due to many pending litigations with Govt. / Autonomous bodies and Financial Institutions.

Loans were recalled by all Indian Financial Institutions viz. IDBI, IFCI, ICICI (including SCICI). IDBI & IFCI filed a suit before the Debt Recovery Tribunal (DRT), Madras and ICICI filed a suit before the Debt Recovery Tribunal, Mumbai for recovery of their dues. Receiver was appointed by the authorities, who disposed of the assets of the Company. CIL filed the claim for negligence which resulted in a total loss of CIL's most valuable assets which had a value more than sufficient to meet the claims of all secured and/or unsecured creditors. By failing to carry out timely maintenance, despite reminders from the Court Receiver, High Court, Mumbai and others the financial institutions allowed dissipation and ultimate destruction of the two dry docks and other imported & indigenous machineries which made CIL purportedly defunct.

Notwithstanding anything stated above, management is trying its best to come out of sub-judice matters and no stone will be left unturned to revive the Company, no sooner circumstances are favorable.



INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an audit process to ensure adequacy and effectiveness of controls. The internal controls are formulated and implemented by the management with an objective to achieve an effective monitoring and compliance with applicable laws. The independent Audit Committee of the Board of Directors regularly reviews, significant audit findings, compliance with accounting standards and other legal requirements relating to financial statements.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and the applicable accounting standards issued by the ICAI. The management of Chokhani International Limited accepts the integrity and objectivity of these financial statements as well as the various estimates and judgments used therein.

CAUTIONARY STATEMENT

Certain Statements made in this report relating to Company's objectives, outlook, etc. may constitute "forward looking statement" within the meaning of applicable laws and regulations. Actual performance may differ from such estimates, whether express or implied. Important factors that could make a difference to the Company's operations; include Government Regulations, Tax regimes, Economic developments and other allied factors.



CERTIFICATE ON CORPORATE GOVERNANCE

The Members of
CHOKHANI INTERNATIONAL LIMITED

We have examined the compliance of the conditions of Corporate Governance by Chokhani International Limited ('the Company') for the year ended on March 31, 2016, as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchanges ("Listing Agreement") for the period April 1, 2015 to November 30, 2015 and Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for the period December 1, 2015 to March 31, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of the opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no Investor Grievances are pending for a period of exceeding One Month against the Company as per the records maintained by the Company.

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

For N. Agarwal & ASSOCIATES
Company Secretaries

Place : New Delhi
Date : 11.08. 2016

(NIDHI AGARWAL)
Proprietor
C.P. No. 8431

COMPLIANCE CERTIFICATE BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

The Members
CHOKHANI INTERNATIONAL LTD.

This is to certify that:

- a) We have reviewed financial statement for the year ended 31st March, 2016 and the cash flow statement for the year (consolidated and unconsolidated) and that to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading; and
 - ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) There are, to the best of our 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) We accept responsibility for establishing and maintaining internal controls for financial reporting and that Company have evaluated the effectiveness of internal controls systems of listed entity pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies, if any, and the steps taken or proposed to be taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit committee
 - i) There is no Significant changes in the internal control over financial reporting during the year,
 - ii) There is no significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) that there were no instances of any significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having such significant role in the Company's internal control system.

For **CHOKHANI INTERNATIONAL LTD.**

Place : New Delhi
Date : 11th August, 2016

JAGDISH PRASAD CHOKHANI
Managing Director
DIN 00304040

CHELLAPPA SRINIVASAN
CFO



INDEPENDENT AUDITORS' REPORT

To the Members of **CHOKHANI INTERNATIONAL LIMITED**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Chokhani International Limited ("the Company") which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and Cash Flow Statement for the period from 1st April, 2015 to 31st March, 2016 then ended and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

- (i) *Non-confirmation /reconciliation of certain debit & credit balances, which on final confirmation/reconciliation may affect certain financial disclosures, and has also resulted in the balances being as per books of accounts only.(Refer Note no.24)*
- (ii) *The company's ship repairing operations remained suspended since June 1998. The company has suffered continued losses including in the current year and erosion of equity due to many pending litigation with Govt./ Autonomous bodies & financial institutions and there is substantial doubt that the company will be able to continue as a going concern. We are accordingly unable to express our opinion on companies ability to continue as a going concern.(Refer note no. 25)*

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its Profit and its cash flows for the period ended on that date.

Report on Other Legal and Regulatory requirements

As required by the Companies (Auditor's Report) Order, 2015 ("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, to the extent applicable.

As required by section 143(3) of the Act, 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) *Except for the effects of the matter described in the Basis for Qualified Opinion paragraph*, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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".
- 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No.5 and Note No. 21 to the financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For B.K.Shroff & Co.

Chartered Accountants
Firm Reg. No. : 302166E

Place : New Delhi Partner
Date : 30/05/2016 Membership Number :90378

Annexure – A to the Auditors' Report

Annexure referred to in paragraph (1) under the heading of "Report on Other Legal and Regulatory requirements" of our report of even date

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the fixed assets have been physically verified by the management according to a regular program, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies with respect to book records were noticed on such verification. Discrepancies noticed have been properly dealt with in the books of account.
- (c) The title deeds of immovable properties are held in the name of the company.
- (ii) Physical verification of inventory (except material in transit) has been conducted by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable. No material discrepancies with respect to book records were noticed on such verification. Discrepancies noticed have been properly dealt with in the books of account.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and as such clauses (iii) (a), (b) and (c) of the order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us no loans, investments, guarantees and security covered under section 185 and 186 of the Companies Act, 2013 has been given by the company.
- (v) According to the information and explanation given to us, the company has not accepted any deposit from the public. Therefore, the provisions of clause (v) of the order are not applicable to the company.
- (vi) As informed to us, the company is not required to maintain any cost records as prescribed by the central government under sec 148(1) of the Companies Act, 2013.



(vii) (a) *The company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect thereof were outstanding as at 31st March, 2016 for a period of more than six months from the date they became payable except as under.*

Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which amount relates
Madras Port Trust	Lease Rent	23,360,045	1997-98 and 1988-1999

(b) *According to record of the company, there are no dues of income-tax or Sales tax or service tax or custom or duty of excise duty or value added tax. which have not been deposited on account of any dispute.*

(viii) *As per the information and explanation given by the management during the year, we are of the opinion that company has not repaid installments of principal amount of loan since 1993-94 aggregating to Rs. 24,87,14,599/-- (in case of Rupee Loans) and Rs. 27,55,93,485 (in case of Foreign Currency Loans). The interest on such loans amounting to Rs. 26,05,46,353/- provided upto the year 1998-99) is also not paid since 1994-95. However company has not made provision for interest, penal interest and/or other charges from the year 1999-2000. As explained & as per the documents produced before us for our examination, the company has disputed the repayment of dues to Financial Institutions & filed suit for counter claim, since the matter is subjudice the amount of liability on account of interest, penal and/or other charges, if any, as on the balance sheet date is not ascertainable and will be accounted on final settlement of dispute with the Financial Institutions (For details, circumstances & sequences of events refer para 1 to 6 of Note no. 5). Since there is a dispute between the company and the lender; we are unable to determine whether there is a default in repayment of dues to the concerned Financial Institutions.*

(ix) *As informed to us no money was raised by way of initial public offer or further public offer (including debt instruments) and term loans have been applied for the purposes for which they were obtained.*

(x) *According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.*

(xi) *In our opinion, and according to the information and explanation given to us, no managerial remuneration has been paid or provided in the books during the year*

(xii) *The company is not a nidhi company and hence provisions of clause (xii) of the order are not applicable to the company.*

(xiii) *In our opinion all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.*

(xiv) *During the year under review the company has not made any preferential allotment on private placement of shares or fully or partly convertible debentures.*

(xv) *The company has not entered into any non cash transactions with directors or persons connected with him.*

(xvi) *The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934*

For B.K.Shroff & Co.
Chartered Accountants
Reg. No. : 302166E

Place : New Delhi
Date : 30/05/2016

Partner
Membership Number: 90378



BALANCE SHEET AS AT 31ST MARCH, 2016
CIN: L51109DL1980PLC010428

PARTICULARS	Note No.	As at 31.03.2016 ₹	As at 31.03.2015 ₹
I. EQUITY AND LIABILITIES			
1 Shareholder's funds			
(a) Share Capital	2	327,741,500	327,741,500
(b) Reserves and Surplus	3	(57,07,74,472)	(56,29,81,506)
2 Non-current liabilities			
(a) Long-term borrowings	4	1,675	1,754
3 Current liabilities			
(a) Short-term borrowings	5	3,61,87,957	3,61,87,957
(b) Trade payables	6		
(A) Total outstanding dues of micro enterprises and small enterprises"		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises"		2,83,27,323	3,09,07,928
(c) Other current liabilities	7	28,49,02,477	28,57,28,762
(d) Short-term provisions	8	43,095	40,848
		<u>10,64,29,555</u>	<u>11,76,27,243</u>
II. ASSETS			
Non-current assets			
1 (a) Fixed assets	9		
(i) Tangible assets		4,24,747	12,87,066
(b) Non-current investments	10	-	2,250,000
(c) Other non-current assets	11	246,770	246,770
2 Current assets			
(a) Trade receivables	12	10,03,45,887	10,99,77,833
(b) Cash and cash equivalents	13	51,55,805	35,90,118
(c) Short-term loans and advances	14	71,383	67,453
(d) Other current assets	15	1,84,963	2,08,003
		<u>10,64,29,555</u>	<u>11,76,27,243</u>

Signed in terms of our report of even date
For B. K. SHROFF & Co.
CHARTERED ACCOUNTANTS
Firm Regn. No. 302166E

**For and on behalf of the Board of Directors of
Chokhani International Ltd.**

Kavita Nangia
PARTNER
M.No. 90378

JAGDISH PRASAD CHOKHANI
CHAIRMAN AND MANAGING DIRECTOR
DIN-00304040

Aditya Tulshan
DIRECTOR
DIN-06797682

PLACE: NEW DELHI
DATE: 30.05.2016

Ram Kumar Tiwari
Chief Financial Officer

Himanshi Zaira
COMPANY SECRETARY



STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016
CIN: L51109DL1980PLC010428

PARTICULARS	Note No.	For the year ended 31.03.2016 ₹	For the year ended 31.03.2015 ₹
I. Revenue from operations		-	-
II. Other income	16	17,83,674	8,40,376
III. Total Revenue (I + II)		<u>17,83,674</u>	<u>8,40,376</u>
IV. Expenses:			
Cost of materials consumed		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	17	3,48,126	5,32,789
Finance costs	18	9,017	-
Depreciation and amortization expense	29	1,27,388	4,17,775
Other expenses	19	90,92,109	56,29,946
Total expenses		<u>95,76,640</u>	<u>65,80,510</u>
V Profit before tax (VII- VIII)		(77,92,966)	(57,40,134)
VI Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
VII Profit (Loss) for the period		<u>(77,92,966)</u>	<u>(57,40,134)</u>
VIII Earnings per equity share:	20		
(1) Basic		(0.24)	(0.18)
(2) Diluted		(0.24)	(0.18)

Signed in terms of our report of even date
For B. K. SHROFF & Co.
CHARTERED ACCOUNTANTS
Firm Regn. No. 302166E

**For and on behalf of the Board of Directors of
Chokhani International Ltd.**

Kavita Nangia
PARTNER
M.No. 90378

JAGDISH PRASAD CHOKHANI
CHAIRMAN AND MANAGING DIRECTOR
DIN-00304040

Aditya Tulshan
DIRECTOR
DIN-06797682

PLACE: NEW DELHI
DATE: 30.05.2016

Ram Kumar Tiwari
Chief Financial Officer

Himanshi Zaira
COMPANY SECRETARY



Note-1: SIGNIFICANT ACCOUNTING POLICIES

ACCOUNTING CONVENTION

These accounts are prepared under the historical cost convention and on the basis of a going concern with revenues recognised and expenses accounted on their accrual including provisions/adjustments for committed obligations and amounts determined as payable or receivable during the financial year. Excise duty and Customs duty are accounted as and when the liability for payment arises.

REVENUE RECOGNITION

- a) Revenue earned from ship repair has been accounted on the basis of ship repair work done and billed after adjusting credit notes/discounts. However, in respect of invoices raised and accounted but under negotiations till the finalisation of the balance Sheet, no provision has been made to meet the possible contingencies arising, if any, after the Balance Sheet date, wherever it is not possible to ascertain with reasonable accuracy the quantum to be provided for.
- b) Scrap generated is not valued but accounted for when sold.
- c) Other income/claims are accounted when right to receive the same is established.

FIXED ASSETS

- a) Certain Fixed Assets which were revalued on 31st March, 1993 are stated at revalued cost as adjusted on account of translation difference, Other Fixed Assets are stated at historical cost of acquisition including installation and commissioning.
- b) Borrowing costs eligible for capitalisation incurred, in respect of acquisition/construction of a qualifying asset, till the asset is substantially ready for use, are Capitalised as part of the cost of that asset.

DEPRECIATION OF FIXED ASSETS

- a) Depreciation for the year has been provided at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.
- b) In case of assets where actual cost does not exceed Rs. 5,000/- at the rate of 100%.
- c) On revalued assets on straight line method on the revalued amount. The difference between depreciation on assets based on revaluation and that on original cost is transferred from Revaluation Reserve to Statement of Profit & Loss..
- d) No depreciation is charged on assets not put to use.

INVESTMENT

- a) Long term Investments are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management.
- b) Current investments are valued at cost or market value whichever is lower. The decline in the value of current investment is provided in the accounts each year.

CURRENT ASSETS

Inventories are valued at cost except damaged material which is valued at lower or cost of estimated net realisable value. Work in Progress is valued at direct material cost plus direct labour cost, including manufacturing & administrative overheads to the work in progress. The cost of materials is arrived by Weighted Average Method.



AMORTIZATION OF MISC. EXPENDITURE

- a) Miscellaneous expenditure like preliminary and share issue expenses are written off over a period of 10 years. Accordingly 1/10th of such expenditure has been written off during the year.
- b) Deferred Revenue Expenditure on Major Maintenance Programme is charged to revenue over a period of 5 years following the year it is incurred.

FOREIGN CURRENCIES

Foreign Currency assets and liabilities are translated into rupees at the exchange rates prevailing as on the date of Balance Sheet. Translation differences on foreign currency liabilities related to fixed assets are adjusted in the cost of fixed assets. Other material exchange translation differences are reflected in the Statement of Profit & Loss under appropriate income /expenses account.

RETIREMENT AND OTHER BENEFITS

Expenses and liabilities in respect of employee benefits are recorded in accordance with Revised Accounting Standard 15 - Employee Benefits (Revised 2005) issued by the ICAI.

(a) Provident Fund

The Company makes contribution to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952 which is a defined contribution plan and contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.

(b) Gratuity

Gratuity is a post employment benefit and is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit/obligation at the balance sheet date less the fair value of plan assets, together with adjustment for unrecognized actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or near the balance sheet date by and independent actuary using the projected unit credit method.

Actuarial gains and losses, if any, arising from past experience and changes in actuarial assumptions are charged or credited to the Profit and loss account in the year to which such gains or losses relate.

(c) Leave Encashment

Liability in respect of leave encashment becoming due or expected after the balance date is estimated on the basis of an actuarial valuation performed by an independent Actuary using the projected unit credit method.

**Note-2**

Share Capital	As at 31.03.2016		As at 31.03.2015	
	Number	₹	Number	₹
Authorised				
Preference Shares of ₹ 100 each	-	-	-	-
Equity Shares of ₹ 10 each	40,000,000	400,000,000	40,000,000	400,000,000
Issued				
Equity Shares of ₹ 10 each	32,774,150	327,741,500	32,774,150	327,741,500
Subscribed & Paid up				
Equity Shares of ₹ 10 each	32,774,150	327,741,500	32,774,150	327,741,500
Total	32,774,150	327,741,500	32,774,150	327,741,500

A) Reconciliation of the Shares outstanding at the beginning and at the end of the reporting Period**EQUITY SHARES**

Particulars	As at 31.03.2016		As at 31.03.2015	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	32,774,150	327,741,500	32,774,150	327,741,500
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	32,774,150	327,741,500	32,774,150	327,741,500

b) Detail of Shareholder holding more than 5% Shares in the Company

Name of Shareholder	As at 31.03.2016		As at 31.03.2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Goodwill Navigation Inc.	4,041,800	12.33	4,041,800	12.33
Kepindia Investments Pvt Ltd	2,708,200	8.26	2,708,200	8.26
ICICI Bank Limited	1,996,895	6.09	1,996,895	6.09
IDBI Bank Limited	1,695,735	5.17	1,695,735	5.17
Amrex Marketing Private Limited	1,639,060	5.00	1,639,060	5.00

c) The Company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash nor has allotted any fully paid up shares by way of bonus shares nor has bought back any class of shares during the period of five years immediately preceding the balance sheet date

**Note-3 Reserve & Surplus**

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
a. Capital Reserves		
Opening Balance	216,500	216,500
(+) Current Year Transfer	-	-
Closing Balance	<u>216,500</u>	<u>216,500</u>
b. Surplus		
Opening balance	(56,31,98,006)	(55,74,47,123)
(+) Net Profit/(Net Loss) For the current year	(77,92,966)	(57,40,134)
Less: Adjustment on account of depreciation	-	(10,749)
Closing Balance	<u>(57,09,90,972)</u>	<u>(56,31,98,006)</u>
Total	<u>(57,07,74,472)</u>	<u>(56,29,81,506)</u>

Note No.- 4 Long Term Borrowings

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(a) Provision for employee benefits		
Gratuity (Unfunded)	1,675	653
Leave Encashment (Unfunded)	-	1,101
Total	<u>1,675</u>	<u>1,754</u>

Note No.- 5 Short Term Borrowings

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Secured		
a) Rupee Term loans		
From Banks:		
ICICI Bank Ltd.	81,362,670	81,362,670
Industrial Development Bank of India	133,104,950	133,104,950
Industrial Finance Corporation of India	34,246,979	34,246,979
b) Foreign Currency loans		
From Banks:		
ICICI Bank Ltd.	106,752,364	106,752,364
Industrial Development Bank of India	78,498,651	78,498,651
Industrial Finance Corporation of India	90,342,470	90,342,470
Less : Assets sold/ Disposed off by DRT Receiver		
(Refer foot not No.5)	-488,120,127	-488,120,127
	<u>36,187,957</u>	<u>36,187,957</u>

Notes :-

- Amount due and payable to Financial Institutions i. e. ICICI, IDBI and IFCI in terms of loan agreements executed by the Company with them were secured by way of first mortgage by deposit of title deeds with the lead institution of all immovable properties, both present and future, and first charge by way of hypothecation of two Floating Dry Docks of 14000 M.T. and 2400 M.T. lifting capacity and all the other movable assets (save and except book debts) including movable machinery, machinery spares, tools and accessories present and future, which have since been disposed off by DRT Receiver during the preceding years.
- The above term loans stand recalled by all the financial institutions i e ICICI, IDBI and IFCI (Refer foot note no.6)



3. (i) Rupee Term Loan includes amount due to erstwhile SCICI Ltd amount Rs.35,951,120/- (Previous Year Rs.35,951,120/-)
- "(ii) Foreign Currency Loan includes amount due to erstwhile SCICI Ltd amount Rs.69,603,824/- (Previous Year Rs.69,603,824/-)"
4. The Financial Institution (ICICI, IDBI & IFCI) had an option to convert at par Rs. 518.35 lakhs out of the total sanctioned rupee term loan of Rs.2990 lakhs into fully paid equity shares of the company during the period from July 01, 1992 to June 30, 1995. In exercise of this option the institutions have converted rupee term loans to extent of Rs. 253.42 lakhs during the year 1992-93.
5. Cost of Fixed Assets (Less Depreciation Provided till the date of disposal) and value of inventories disposed off by DRT Receiver (also refer foot note No.6(iii))
- 6(i) Notices of recall of loans have been received from All Indian Financial Institutions viz. IDBI, IFCI, ICICI (including SCICI). IDBI & IFCI have filed a suit before the Debt Recovery Tribunal (DRT), Madras and ICICI have filed a suit before the Debt Recovery Tribunal, Mumbai for recovery of their dues.
- (ii) ICICI has also sued the Company before the Mumbai High Court & an Official Receiver has been appointed who has taken possession of the suit securities on 14.08.1998. Mumbai High Court transferred this case to DRT Mumbai. On request of ICICI, DRT Mumbai has appointed a Private Receiver in place of Court Receiver. As per direction of DRT Mumbai, ICICI / Receiver inserted an advertisement in the newspaper on 27.11.2002 for sale / disposal of Assets of the company viz Floating Dry Docks, machineries, furniture and fixtures, vehicle and stores and spares etc. on as is where is basis and as is what is basis. These assets as intimated by DRT Receiver have since been disposed off.
- (iii) The Company's had in earlier year's filed a claim on ICICI (Lead Bank) amounting to Rs. 210 crores, on account of negligence in maintaining the assets by the lead bank which resulted in total loss of company's most valuable assets having value more than sufficient to meet the claims of all secured and / or unsecured creditors. By failing to carry out timely maintenance despite reminders from the court Receiver, High court, Mumbai and others the financial Institutions allowed dissipation and ultimate destruction of the two dry docks and other imported & indigenous machineries. Therefore the cost of fixed assets (net of relevant revaluation reserve) less depreciation provided till the date of disposal together with value of Inventories aggregating to Rs. 48.81 crores as intimated by DRT Receiver had been deducted from secured loans. During the year the Debt Recovery Tribunal (DRT) vide its order dated 30.06.2015 has allowed the claim of ICICI Bank of Rs. 18.81 Cr. (along with simple interest @12% p.a. from 01.04.1997 till the date of realization) & Company's claim amounting to Rs. 210 crores has been dismissed. The company has filed an appeal before DRAT. In view of above, the management is of the opinion that no amount whatsoever is due and payable to the Financial Institutions and necessary final adjustment will be made as and when matter is decided by Court.
- (iv) Owing to the recall of loans by the Financial Institutions, the liability in respect of foreign currency loans has been accounted in terms of Indian rupees. Hence the adjustment with respect to variation in the foreign exchange rates from 1st April 1997 has neither been considered necessary, nor provided.
- (v) Without prejudice to the dispute regarding default in repayment of loan from 1993-94 and payment of interest from 1994-95 to the date of balance sheet as per figures given hereunder:-



Particulars	As at 31.03.2016 ₹	As at 31.03.2015 ₹
1. Loan (Rupee loan ₹ 248714599, FC loan ₹ 275593485) (Previous year ₹ 248714599, FC loan ₹ 275593485)	524308084	524308084
2. Interest (Refer Note No. 7- Current Liabilities)	260546353	260546353

Since the matter is subjudice, the amount of penal interest and other charges from 1999-2000 has neither been provided nor considered necessary to be disclosed by the company. As in the opinion of the management such charges (including interest) are not at all payable in view of the counter claim of the company (refer para 6(iii) above).

Note No. 6 TRADE PAYABLES

Trade Payables	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Total outstanding due of micro Enterprises and small Enterprises	Nil	Nil
Total outstanding due of creditors other then micro Enterprises and small Enterprises	2,83,27,323	3,09,07,928
Total	2,83,27,323	3,09,07,928

There are no amounts due or payable towards principal and interest to suppliers covered under Micro, Small and Medium Enterprises Development Act, 2006.

Note-7 OTHER CURRENT LIABILITIES

OTHER CURRENT LIABILITIES	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Current Maturities Long Term debts other Payables-Employees	7,59,117	7,59,117
Sales Tax & Withholding taxes	39,878	16,313
Interest accrued and due (refer para 1 to 6 of Note no. 5)	26,05,46,353	26,05,46,353
Lease Rent (MPT)	2,33,60,046	2,33,60,046
Other Payables	1,97,083	10,46,933
Total	28,49,02,477	28,57,28,762

There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as on 31.03.2016.

Note-8 SHORT TERM PROVISIONS

Short Term Provisions (a) Provision for employee benefits	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Gratuity (Unfunded)	35,860	33,782
Leave Encashment (Unfunded)	7,235	7,066
Total	43,095	40,848



(Amount in Rupees)

NOTE : 9 FIXED ASSETS

	GROSS BLOCK			Accumulated Depreciation			NET BLOCK					
	Balance as at 1 April 2015 ₹	Additions/ (Disposals) ₹	Acquired through business (Impairments) ₹	Revaluations/ (Impairments) ₹	Balance as at 31 March 2016 ₹	Balance as at 1 April 2015 ₹	Charge for the year ₹	Transfer to Reserve & Surplus ₹	On disposals ₹	Balance as at 31 March 2016 ₹	Balance as at 1 April 2015 ₹	
a												
Tangible Assets												
Furniture and Fixtures	9,40,472	-	-	-	9,40,472	4,05,950	1,12,325	-	-	5,18,275	4,22,197	5,34,522
Vehicles	19,61,744	(19,61,744)	-	-	-	12,11,750	15,063	-	12,26,813	-	-	7,49,994
Office equipment	8,16,303	-	-	-	8,16,303	8,13,753	-	-	-	8,13,753	2,550	2,550
Total	37,18,519	(19,61,744)	-	-	17,56,775	24,31,453	1,27,388	-	12,26,813	13,32,028	4,24,747	12,87,066
b												
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-
c												
Capital Work In Progress	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-
d												
Intangible assets under Development	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-
Total (a+b+c+d)	37,18,519	(19,61,744)	-	-	17,56,775	24,31,453	1,27,388	-	12,26,813	13,32,028	4,24,747	12,87,066
Previous year	37,18,519	-	-	-	37,18,519	20,02,929	4,17,775	10,749	-	24,31,453	12,87,066	-

**Note-10 NON CURRENT INVESTMENTS**

Particulars	As at 31.03.2016 ₹	As at 31.03.2015 ₹
A Trade Investments		
Trade Investments	-	-
Other Investments		
(i) (i) Investment in Equity instruments(Quoted) INDRATNA 1000 Units of Rs. 10/- each fully paid up. *Present Market value Rs. Nil (Previous Year Rs. NIL)	10,641	10,641
Less : Provision for diminution in the value of Investments	10,641	10,641
(ii) Investment in Equity instruments(Unquoted) Investment in Equity Shares of JCO Gas Pipe Ltd 300000 Shares (Previous year 300000 Share) of Rs. 10/- each fully paid up	-	36,00,000
Less: Provision for diminution in value of investments	-	13,50,000
Total B(ii)	-	22,50,000
Total (B)	-	22,50,000
Total (A + B)	-	22,50,000

NOTE:-

	As at 31.03.2016	As at 31.03.2015
Aggregate amount of quoted investments	10,641	10,641
Market value of quoted investments	-	-
Aggregate amount of unquoted investments	-	36,00,000
Aggregate provision for diminution in value of investments (#)	10,641	13,60,641

Note-11 Other Non-Current Assets

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Others (specify nature)		
Secured, considered good	2,46,770	2,46,770
	2,46,770	2,46,770

Note-12 TRADE RECEIVABLES

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Trade Receivables		
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	-	-
Secured, considered good	-	-
Unsecured, considered good (refer foot note)	10,03,45,887	10,99,77,833
Total	10,03,45,887	10,99,77,833



Note : Debtors includes amounts due at the time of discontinued operations from (i) The Shipping Corporation of India (ii) The Commander, Coast Guard which are under litigation at various stages. The management is confident of recovery, therefore no provision has been considered necessary.

Note-13 CASH AND CASH EQUIVALENT

Note 1. Disclosure pursuant to Note no.Q (i), (ii), (iii), (iv) and (v) of Part I of Schedule VI to the Companies Act, 1956

Cash and cash equivalents	As at 31.03.2016 ₹	As at 31.03.2015 ₹
a. Balances with banks*		
Current Account	15,37,868	4,36,687
b. Cash on hand includes Imprest Amount	1,17,937	44,351
c. Others (Fixed Deposit, Maturity less than 12 months)	35,00,000	31,09,080
	<u>51,55,805</u>	<u>35,90,118</u>

Note-14 SHORT TERM LOANS & ADVANCES

Short-term loans and advances	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Others (specify nature)		
Secured, considered good	71,383	67,453
Unsecured, considered good	-	-
	<u>71,383</u>	<u>67,453</u>

Note-15 Other Current Assets

Short-term loans and advances	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Pre Paid Expenses	3,285	7,781
Others (Malvi Ranchoodas & Co.)	-	1,14,051
Interest accrued but not due	1,81,678	86,171
	<u>1,84,963</u>	<u>2,08,003</u>

Note-16 OTHER INCOME

Particulars	For the Year ended 31 March 2016 ₹	For the Year ended 31 March 2015 ₹
Interest Income	4,32,742	3,55,918
Provision for value of Investments W/back	13,50,000	-
Net gain/loss on sale of investments	-	4,84,314
Sundry balance W/Back (NET)	932	144
Total	17,83,674	8,40,376

**NOTE-17 EMPLOYEE BENEFIT EXPENSES**

Employee Benefits Expense	For the Year ended 31 March 2016 ₹	For the Year ended 31 March 2015 ₹
(a) Salaries and incentives	262028	4,88,615
(b) Contributions to -		
(i) Provident fund	32837	10,178
(c) Gratuity fund contributions	3100	-
(d) Earn Leave Salary	-	5,499
(e) Staff welfare expenses	50161	28,497
Total	348126	5,32,789

Gratuity Valuation and leave encashment liability valuation as per AS-15. The provision for leave encashment and by actuary as per table below gratuity payable has made on the basis of valuation made

Period	Gratuity Valuation (Amount in Rs.)		Leave Encashment value (Amount in Rs.)	
	Current Year	Previous Year	Current Year	Previous Year
Present value of the obligation at the beginning of the period	34435	34579	8167	7060
Interest Cost	2755	2766	653	565
Current Service Cost	3716	2689	410	1566
Benefits paid (if any)	-	-	0	(4392)
Actuarial (gain)/loss	(3371)	(5599)	(1995)	3368
Present value of the obligation at the end of the period	37535	34435	7235	8167
Present value of the obligation at the end of the period	37535	34435	7235	8167
Fair value of plan assets at end of period	0	0	0	0
Net liability / (asset) recognized in Balance Sheet and related analysis	37535	34435	7235	8167
Funded Status	37535	(34435)	(7235)	(8167)
Best estimate for contribution next year				
Interest cost	2755	2766	653	565
Current service cost	3716	2689	410	1566
Expected return on plan asset			0	0
Net actuarial (gain)/loss recognized in the period	(3371)	(5599)	(1995)	3368
Expenses to be recognized in the statement of profit and loss accounts	3100	(143)	(932)	5499
Actuarial (gain)/ loss – obligation	(3371)	(5946)	(1995)	3297

CHOKHANI INTERNATIONAL LIMITED



Actuarial (gain) /loss – plan assets	0	0	0	0
Total Actuarial (gain) /loss	(3371)	(5946)	1995	3297
Actuarial (gain)/loss recognized	(3371)	(5946)	1995	3297
Outstanding actuarial (gain)/loss at the end of the period	0	0	0	0
Number of employees	2	2	2	2
Total monthly salary	12525	11025	22574	19826
Average Past Service (Years)	9.2	8.5	9.2	8.5
Expected Average remaining working lives of employees (Years)	17.1	16.5	17.1	16.5
Average Age (Years)	42.9	43.5	42.9	43.5
Total Number of Leave	0	0	0	0
Discount rate	8% per anum	9% per anum	8%	9%
Salary Growth Rate	5% per anum	5% per anum	5%	5%
Mortality	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate
Expected rate of return	0	0	0	0
Withdrawal rate 18 to 60 years	2% p. a.	2% p. a.	2% p. a.	2% p. a.
Normal Retirement Age	60 years	60 years	60 years	60 years
Salary	Terminal Basic salary(Excluding all other Allowances and Perquisites)	Terminal Basic salary (Excluding all other Allowances and Perquisites)	As per rules of the company	As per rules of the company
Benefits on Normal Retirement	15/26*Salary* Number of Leaves	15/26*Salary* Number of Leaves	1/26*Salary Number of Leaves	1/26*Salary Number of
Leaves				
Vesting Period	5 years of service	5 years of service		
Benefit on early exit due to death Disability	As above except that no vesting condition apply	As above except that no vesting condition apply	As above subject to rules of company	As above subject to rules of company
Limit	1,000,000	1,000,000		

**NOTE-18 FINANCE COST**

Particulars	For the Year ended 31 March 2016 ₹	For the Year ended 31 March 2015 ₹
Interest expense	5,075.00	-
Bank Charges	3,942.00	-
Total	9,017	-

NOTE-19 OTHER EXPENSES

Other Expenses	For the Year ended 31 March 2016 ₹	For the Year ended 31 March 2015 ₹
Travelling & Conveyance	4,72,584	4,07,552
Communication Expenses	11,182	11,829
Rate & Taxes	50,000	-
Legal & Professional Charges	41,15,306	25,42,315
Directors Sitting Fees	23,333	34,280
Auditor's Fees & Expenses (Refer details below*)	74,857	60,674
Secretarial Expenses	28,94,658	23,36,207
Prior Period Expenses	-	1,14,479
Rent	45,000	-
Other Miscellaneous Expenses	53,917	1,22,610
Bad debts written off	26,31,946	-
Less: Liabilities no longer required written back	25,80,605	51,341
Loss on sale of shares	12,90,000	-
Loss on sale of Fixed Assets	9,931	-
Total :-	90,92,109	56,29,946

* Payments to the Statutory Auditors

Payments to the auditor as	For the Year ended 31 March 2016 ₹	For the Year ended 31 March 2015 ₹
a. auditor	52,899	47,191
b. for other services	21,958	13,483
Total	-	60,674



NOTE No. 20 Earnings per share (EPS)		(Amount in ₹)	
Earnings per share (EPS)		Current Year	Previous Year
Calculation of EPS			
S.No.	Particulars	Equivalent of shares	Equivalent of shares
1	Opening no. of shares	3,27,74,150	3,27,74,150
2	Closing no. of shares	3,27,74,150	3,27,74,150
3	Weighted average no. of shares for basic EPS	3,27,74,150	3,27,74,150
4	Profit/(Loss) for the year	(77,92,966)	(57,40,134)
5	EPS : Basic	(0.24)	(0.18)
	: Diluted	(0.24)	(0.18)

Note 21:**Contingent liabilities and commitments (to the extent not provided for)**

Particulars	As at 31.03.2016	As at 31.03.2015 (Amount in ₹)
(i) Contingent Liabilities *		
Other money for which the company is contingently liable	49,120,000	49,120,000
	49,120,000	49,120,000

*In the absence of availability of details, previous year figures have been given against current year figures.

22. Income Tax Assessments of the Company have been completed upto Assessment Year 2015-16 u/s 143(1) (a). For the current year, the company has been advised that no provision for Income Tax is necessary in the absence of taxable income.
23. Remuneration paid to Managing Director NIL (Previous Year NIL)
*In view of the prevailing circumstances, Managing Director has Consented to waive-off his remuneration and other benefits.
24. (i) Balances under the head Term Loans, Loans & Advances, Deposits, Sundry Debtors, Sundry Creditors for materials and Sub-contractors, remained unconfirmed till the Balance Sheet date.
(ii) In the opinion of the Management, the aggregate values of Current Assets, loans and advances on realisation in ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet. Certain advances & Debtors which are under dispute/litigation, pending decision, have not been provided.
- 25 The net worth of the company is fully eroded and the company has received recall notice from All Indian Financial Institutions viz. IDBI, IFCI, ICICI (including SCICI). ICICI has filed a suit before the debt recovery Tribunal (DRT) Mumbai and IDBI & IFCI filed a suit before debt recovery Tribunal (DRT) Chennai for recovery of their dues. The Company's had in earlier year's filed a claim on ICICI (Lead Bank) amounting to Rs. 210 crores. During the year the Debt Recovery Tribunal (DRT) vide its order dated 30.06.2015 has allowed the claim of ICICI Bank of Rs. 18.81 Cr. (along with simple interest @12% p.a. from 01.04.1997 till the date of realization) & Company's claim amounting to Rs. 210 crores has been dismissed. The company has filed an appeal before DRAT. Pending decision on the matter, going concern concept will hold good depending upon the required support from the financial institution, promoters and others. Necessary adjustments may have to be made to the value of assets and liabilities in case the going concern concept is vitiated.



26 SEGMENT REPORTING

The company operated in only one operating segment i.e. ship repairs. However the operation remained suspended since June, 1998.

27 RELATED PARTY TRANSACTIONS

Related party transactions during the year ended March 31, 2016 are detailed below:
Key Management Personnel and their relatives

- Mr. Jagdish Chokhani
- Mr. Naresh Tulshan
- Mr. Madhusudan Chokhani
- Mrs. Anita Chokhani
- Mrs. Lakshmi Devi Chokhani
- Mr. Aditya Tulshan
- Mrs. Rekha Goenka

Related party transaction of Key Management Personnel and their relatives

Particulars	Transaction during the year 2015-16	Balance as on 31.03.2016	Transaction during the year 2014-15	Balance as on 31.03.2015
Sitting fee paid to				
Sh. Jagdish Chokhani	11386	-	10676	-
Sh. Satendra Singh	-	-	11240	-
Sh. Naresh Tulshan	-	-	11240	-
Smt. Rekha Goenka	562	-	1124	-
Sh. Aditya Tulshan	11385	-	-	-

28 DEFERRED TAX (NET)

	As at 31st March, 2016	As at 31st March, 2015
Deferred Tax Assets		
Arising on account of Timing difference	-	-
Accumulated Depreciation as per Income Tax	106299045	106299045
Accumulated long term capital loss as per Income Tax	4336692	3359196
Accumulated loss as per Income Tax	7809177	4267000
Deferred Tax Liabilities		
Arising on account of Timing difference	-	-
Due to section 43B of the Income Tax Act	-	13164
Others	-	-
Net Deferred Tax Assets	118444914	113938405
Opening Balance	113938405	113929832
Addition/(deduction) during the year	4506509	8573
Closing Balance	118444914	113938405

Since the operations of the company remained suspended since June, 1998, the management believes that there is no certainty that deferred tax assets could be realized in future, therefore the recognition of deferred tax assets has been deferred. No Depreciation claimed in Income tax since financial year 1999-2000 and accordingly no deferred tax asset with respect to fixed asset calculated since said date.



29 Depreciation & Amortization

	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
Depreciation & Amortization Expense	127388	417775
30 Other information as required under the Companies Act. 2013 has not been provided as there is no production/turnover in the company since 14.08.1998.		

	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
(i) Capacities	NIL	NIL
(ii) Actual Production: Being a Service Industry	NIL	NIL.
(iii) Value of Imports (CIF) in respect of:	NIL	NIL
(iv) Expenditure (on remittance basis) in Foreign Currency on Account of :		
1. Travelling	NIL	NIL
2. Subscription, Advertisement, Port Dues, Agency Fee etc.	NIL	NIL
(v) Earnings in Foreign Exchange	NIL	NIL
(vi) Details of Imported & Indigenous Raw Materials & Spares consumed	NIL	NIL

NOTE :-

- I. Previous year figures have been re-grouped and re-arranged wherever necessary.
- II. Figures in brackets represent previous year's figures.
- III. Figures have been rounded off to nearest Rupee.

Note 1 to 30 form an integral part of accounts.

As per our report of even date
For B. K. SHROFF & Co.
CHARTERED ACCOUNTANTS
Firm Regn. No. 302166E

**For and on behalf of the Board of Directors of
Chokhani International Ltd.**

Kavita Nangia
PARTNER
M.No. 90378

JAGDISH PRASAD CHOKHANI
CHAIRMAN AND MANAGING DIRECTOR
DIN-00304040

Aditya Tulshan
DIRECTOR
DIN-06797682

PLACE: NEW DELHI
DATE: 30.05.2016

Ram Kumar Tiwari
Chief Financial Officer

Himanshi Zaira
COMPANY SECRETARY



CHOKHANI INTERNATIONAL LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

PARTICULARS	FOR THE YEAR 2015-16 (Rs.)	FOR THE YEAR 2014-15 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	(77,92,966.00)	(57,40,134.00)
ADJUSTMENT FOR:		
Depreciation	1,27,388.00	4,17,775.00
Dividend / Interst	(4,32,742.00)	(3,55,918.00)
Loss/(Profit) on sale of shares	12,90,000.00	(4,84,314.00)
Provision for value of Investment w/back	(13,50,000.00)	-
Loss/(Profit) on sale of Fixed Assests	9,931.00	-
Operating profit before working capital changes	(81,48,389.00)	(61,62,592.00)
ADJUSTMENT FOR:		
Trade and Other receivables	96,51,056.00	53,923.00
Inventories	-	-
Trade Payables & other liabilities	(34,04,722.00)	7,94,746.00
Cash Generated from operations	(19,02,055.00)	(53,13,923.00)
Interest paid	-	-
Direct Tax paid	-	-
Dividend paid	-	-
Net cash from operative activities	(19,02,055.00)	(53,13,923.00)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) /Sale of fixed assets	7,25,000.00	-
Dividend / Interst received	4,32,742.00	3,55,918.00
Sale of Investment	23,10,000.00	24,84,617.00
(Purchase) of investments	-	-
Receipt from Other Non-Current investments	-	-
Net Cash used in investing activities	34,67,742.00	28,40,535.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share & other equity instrument	-	-
Proceed from long term borrowings	-	-
Repayment of long tem borrowings	-	-
Increase in bank borrowings	-	-
Net cash from financing activities	-	-
Net increase/(Decrease) in cash and cash equivalents	15,65,687.00	(24,73,388.00)
Cash and cash equivalents (Opening Balance)	35,90,118.00	60,63,506.00
Cash and cash equivalents (Closing Balance)	51,55,805.00	35,90,118.00

NOTE: Figures in parentheses represent cash outflow
See accompany notes to the financial statements

Signed in terms of our report of even date
For B. K. SHROFF & Co.
CHARTERED ACCOUNTANTS
Firm Regn. No. 302166E

For and on behalf of the Board of Directors of
Chokhani International Ltd.

Kavita Nangia
PARTNER
M.No. 90378

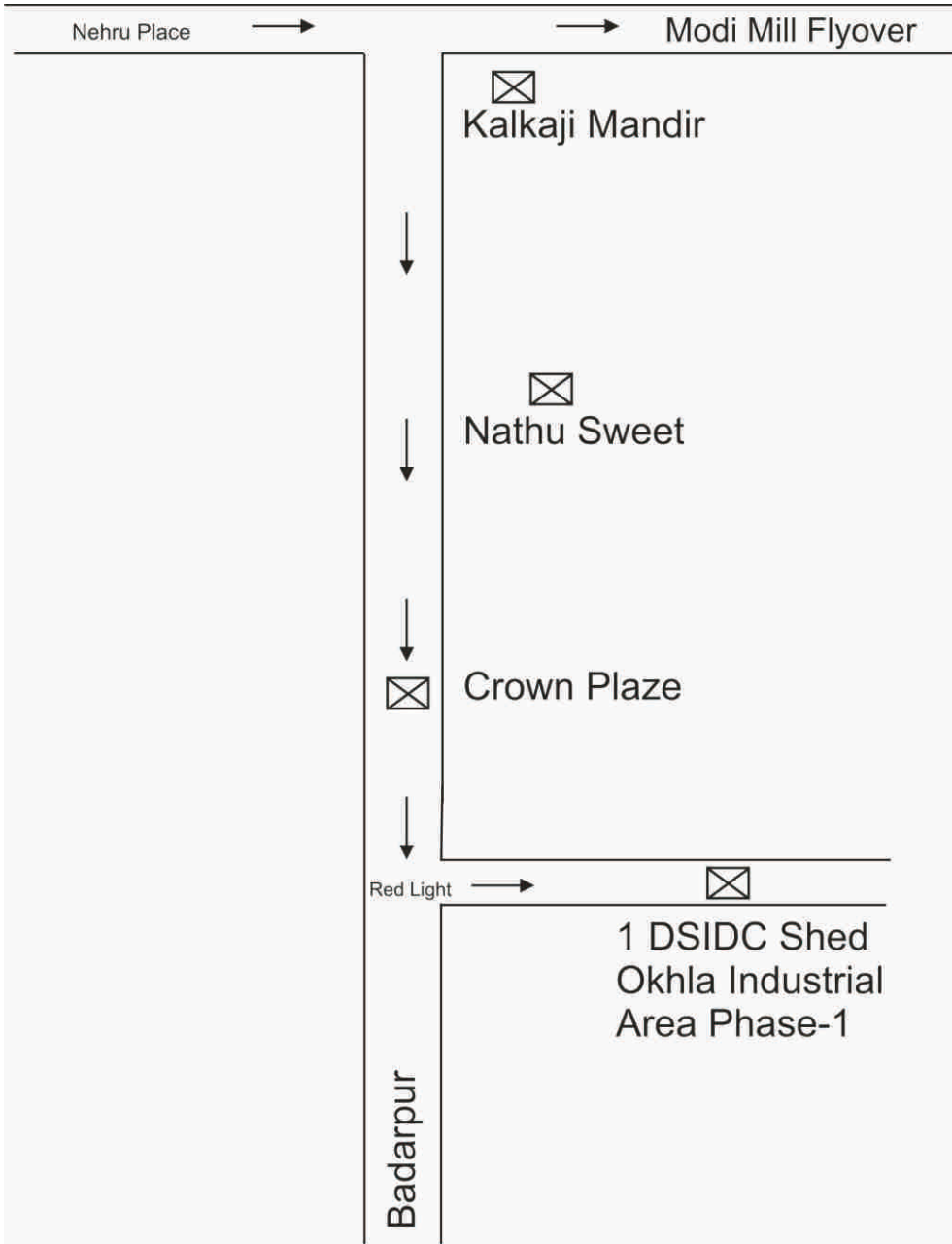
JAGDISH PRASAD CHOKHANI
CHAIRMAN AND MANAGING DIRECTOR
DIN-00304040

Aditya Tulshan
DIRECTOR
DIN-06797682

PLACE: NEW DELHI
DATE: 30.05.2016

Ram Kumar Tiwari
Chief Financial Officer

Himanshi Zaira
COMPANY SECRETARY



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