



1st February, 2016

BSE Limited

Department of Corporate Services
25th Floor, P.J. Towers,
Dalal Street,
Mumbai- 400 001

Sub: Submission of Un-Audited Financial Result and Limited Review Report for the quarter ended 31st December, 2015 of Chokhani International Ltd.

Dear Sir,

Pursuant to applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith Un- audited Financial Result and Limited Review Report for the quarter ended 31st December, 2015 duly approved by Board of Directors of the Company in their meeting held on 1st February, 2016.

Thanking you,

Yours faithfully,

For Chokhani International Limited

Auhtorised Signatory

Review Report to the Board of Directors of CHOKHANI INTERNATIONAL LIMITED

We have reviewed the accompanying statement of unaudited financial results of **CHOKHANI INTERNATIONAL LIMITED** for the Period ended 31st December, 2015. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (listing obligation and disclosure requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to;

- a) Foot note no. 4 relating to the unaudited financial results being prepared on a going concern basis, notwithstanding the fact that the company's net worth is completely eroded.
- b) Foot note no. 5 and 6 relating to non provision of certain debtors which are under litigation.
- c) Foot note no. 9 relating to non recognition of Deferred Tax Assets as Companies operations remain suspended since June, 1998.

Place: New Delhi

Date: 01.02.2016



For B.K.SHROFF & Co.
Chartered Accountants
Firm Registration No 302166E
Sanjiv Aggarwal
PARTNER
Membership Number: 85128



Un-audited Financial Results for the Quarter ended on 31st December 2015

Particulars	(Rupees in Lakhs)					
	3 months Ended	Preceding 3 months Ended	Corresponding 3 months Ended in the previous year	Year to date figures for current period ended	Year to date figures for previous year ended	Previous year ended
	31.12.2015 Un-Audited	30.09.2015 Un-Audited	31.12.2014 Un-Audited	31.12.2015 Un-audited	31.12.2014 Un-audited	31.03.2015 Audited
Income from operations						
(a) Net Sales/Income from operations (Net of excise duty)	-	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-	-
Total income from operations (net)	-	-	-	-	-	-
Expenses						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d) Employee benefits expense	-	-	-	-	-	-
(e) Depreciation and amortisation expense	1.07	0.81	0.51	2.65	4.58	5.33
(f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.28	0.28	0.94	0.99	3.13	4.18
(g) Secretarial Expenses	3.91	4.48	1.76	11.15	7.71	11.63
(h) Legal & Professional Charges	-	21.06	1.55	22.97	20.54	18.39
(i) Loss on sale of shares	17.95	7.71	12.80	33.76	24.41	26.27
Total expenses	12.90	-	-	12.90	-	-
Profit/(loss) from Operations before other Income, finance costs and exceptional items (1-2)	36.11	34.34	17.56	84.42	60.37	65.80
3 Other Income	(36.11)	(34.34)	(17.56)	(84.42)	(60.37)	(65.80)
Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	15.06	0.96	1.15	16.68	7.69	8.40
5 Finance costs	(21.05)	(33.38)	(16.41)	(67.74)	(52.68)	(57.40)
Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(21.05)	(33.38)	(16.41)	(67.74)	(52.68)	(57.40)
7 Exceptional Items	-	-	-	-	-	-
Profit(+)/ Loss(-) from ordinary activities before tax ((7+8)	(21.05)	(33.38)	(16.41)	(67.74)	(52.68)	(57.40)
10 Tax Expense	-	-	-	-	-	-
a) Current Taxation	-	-	-	-	-	-
b) Deferred Tax Liability	-	-	-	-	-	-
Total	-	-	-	-	-	-
Net Profit/(Loss) from ordinary activities after tax ((9+10)	(21.05)	(33.38)	(16.41)	(67.74)	(52.68)	(57.40)
12 Extraordinary items (net of tax expense Rs. Lakhs)	-	-	-	-	-	-
Net Profit(+)/Loss(-) for the period (11+12)	(21.05)	(33.38)	(16.41)	(67.74)	(52.68)	(57.40)
14 Share of profit/(loss) of associates	-	-	-	-	-	-
15 Minority Interest	-	-	-	-	-	-
Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(21.05)	(33.38)	(16.41)	(67.74)	(52.68)	(57.40)
17 Paid up equity share capital (Face value of Rs. 10/- each)	3,277.41	3,277.41	3,277.41	3,277.41	3,277.41	3,277.41
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
Earnings per share (EPS) (before extraordinary items) (Of Rs /- each) (not annualised)	-	-	-	-	-	(5,629.82)
a) Basic	-	-	-	-	-	-
b) Diluted	(0.06)	(0.10)	(0.05)	(0.21)	(0.16)	(0.18)
Earnings per share (EPS) (after extraordinary items) (Of Rs /- each) (not annualised)	(0.06)	(0.10)	(0.05)	(0.21)	(0.16)	(0.18)
a) Basic	(0.06)	(0.10)	(0.05)	(0.21)	(0.16)	(0.18)
b) Diluted	(0.06)	(0.10)	(0.05)	(0.21)	(0.16)	(0.18)

Note

- The above results were approved by the Board of Directors in their meeting held on 01-02-2016.
- The Company business segment consists of 'Ship Repairs'. However, the operation remains suspended since June, 1998.

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- 3 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 falling 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.
- 4 Read with Note 2 & 3 above the companies accounts have been prepared on a going concern basis.
- 5(a) Debtors amounting to Rs. 10,03,45,887.00 due at the time of discontinued operations from (i) The Shipping Corporation of India (ii) The Commander, Coast Guard are under litigation at various stages. The management is confident of recovery, therefore no provision has been considered necessary.
- 5(b) Certain debit & Credit balances (apart from a above) are subject to confirmation/reconciliation and as matter is under litigation, Management is hopeful of recovery and is of the opinion that no provision is necessary.
- 6 Regarding the Auditors qualifications pertaining to non-confirmation/reconciliation of certain debit and credit balances, Auditors qualifications could not be addressed as the operation of the company remained suspended since June 1998 and the official receiver appointed by Mumbai High Court has taken possession of the Ship Yard on 14th August, 1998 and sold off the entire fixed assets thereof & the matter is subjudice.
- 7 The limited review as required under clause 41 of the Listing Agreement has been completed by Statutory Auditors.
- 8 Previous quarters figures have been re-grouped and re-arranged wherever necessary.
- 9 Since the operations of the company remained suspended since June 1998, there is no virtual certainty with regard to realisation of deferred tax assets and accordingly no deferred tax assets has been realised.

Place: New Delhi
Date : 01-02-2016



For CHOKHANI INTERNATIONAL LIMITED

JAGDISH CHOKHANI
MANAGING DIRECTOR
DIN : 00304040