

25th
Annual Report
2015 - 2016

**CHOKHANI
GLOBAL EXPRESS LIMITED**

Board And Committee's of Chokhani Global Express Limited

The Board of Directors

Jagdish Prasad Chokhani
Chairman and Managing Director

Aditya Tulshan
Independent Director

Shiv Kumar Mandelia
Independent Director

Rekha Suresh Goenka
Woman Director

Executive Officers

Keshri Nandan Bagla
Chief Financial Officer

Varsha Jain
Company Secretary

Bankers

Indian Bank
Bank of India

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
D-3/2, 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

Shiv Kumar Mandelia
Member

Nomination and Remuneration Committee

Aditya Tulshan
Chairperson

Rekha Suresh Goenka
Member

Shiv Kumar Mandelia
Member

Stakeholder's Relationship Committee

Aditya Tulshan
Chairperson

Jagdish Prasad Chokhani
Member

Shiv Kumar Mandelia
Member

Operational Decision Making Committee

Jagdish Prasad Chokhani
Chairperson

Aditya Tulshan
Member

Shiv Kumar Mandelia
Member

CHOKHANI GLOBAL EXPRESS LIMITED

CIN : L64120DL1991PLC045172

**Registered Office: D - 3/2, Okhla Industrial Area,
Phase - II, New Delhi- 110020**

Email: Secretarial@cge.co.in

Website: www.cge.co.in Phone : 011-47105100

NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of Members of CHOKHANI GLOBAL EXPRESS 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 11.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statement of the Company for the financial year ended on 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 twenty eighth 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.

SPECIAL BUSINESS:

Special Resolution:

4. To consider, and if thought fit, to pass the following resolution, with or without modification(s), as an Special Resolution:

APPOINTMENT OF MR. JAGDISH PRASAD CHOKHANI AS MGANAGING DIRECTOR.

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and Section 203, Schedule V and other applicable provisions,

if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof), provision of Listing agreement and subject to the approval of the Central Government, if necessary, and such other approvals, permissions and sanctions, as may be required, subject to the provision of articles of association of the company and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities in granting such approvals, permissions and sanctions, the consent of the Company be and is hereby accorded for the appointment of Mr. Jagdish Prasad Chokhani as a Managing Director of the Company, not liable to retire by rotation for a period of 5 years from 1st day of February, 2016 to 31st Day of January, 2021, with NO Remuneration under the Companies Act 2013,.

FURTHER RESOLVED THAT the Company shall have the absolute discretion to pay bonus to Mr. Jagdish Prasad Chokhani under the provision of the Companies Act, 2013.

FURTHER RESOLVED THAT remuneration to be paid to the Managing Director shall be within the ceiling limit as stated under section II of part II of schedule V of Companies Act, 2013.

FURTHER RESOLVED THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the Company may, for three years or such lesser period as is available in his tenure, pay to him such remuneration as minimum remuneration as prescribed in of the Schedule V of the Companies Act, 2013 from time to time.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, proper or desirable and to settle any question(s), difficulty(s) or doubt(s) that may arise in this regard.”

5. Proposal of Restructuring of the Company :

To consider, and if thought fit, to pass the following resolution, with or without modification(s), as an Special Resolution

- i- The Chairman has informed the Board that to work on the options for revival of the company, the Board of directors has concluded and suggested to go for re structuring of the company in the interest of the shareholders/ investors or otherwise we will have no choice than to go for closure. Board said that company is not in operation since 1999 and company is not looking of any chance of revival

CHOKHANI GLOBAL EXPRESS LIMITED

in near future. Therefore Board has opted to go for the re structuring of the company so that shareholders of the company will get some benefit out of such re structuring which may include merger/ amalgamation / arrangement etc. Thus following resolution requires approval of shareholders :

"RESOLVED THAT pursuant to the provision of section 391 and 394 read with section 100 and other applicable provision of Companies Act 1956 (Corresponding sections under new Companies act 2013 has not yet been enforced), listing agreement, provision of memorandum and articles of association of the company and subject to requisite consents, sanctions, approvals, observations approval of the shareholders of the company be and is hereby accorded to consider the proposal of re structuring of the Company in the interest of the investors/ shareholders of the company.

RESOLVED FURTHER THAT consent of the shareholders be and are hereby accorded to constitute a committee consisting of Mr. Jagdish Prasad Chokhani, Managing Director of the Company, Mr. Aditya Tulshan, Independent Director of the Company & Mr. Madhusudan Aggarwal, Chartered accountant invitee member for preparing & working on scheme of re structuring including merger/ amalgamation / arrangement etc.

RESOLVED FURTHER THAT such committee be and is hereby also authorize to deal/ appoint any intermediary/ consultant etc. for preparing and finalizing such corporate structuring proposal."

ii- **Winding Up of the Company, If restructuring is not successfully done**

The Chairman has informed the board that Company's trading has been suspended in Bombay stock exchange since 1998. Approval of stock exchange is also necessary for re structuring. In case of refusal of such re structuring of the Company by the regulatory authority, company will have no option other than Liquidation. Therefore following resolution is proposed to be passed by the shareholders :

"RESOLVED THAT pursuant to the provision of relevant section of the companies act 1956 (Chapter of winding up under Companies act 2013 has not yet been enforced), consent of the shareholders of the Company be and is hereby accorded to wind up the Company voluntarily, if restructuring of the company cannot be done successfully due to any reason beyond the control of the company.

RESOLVED FURTHER THAT any one or more of the directors of the company be and is hereby authorised to file all necessary documents in support

of the voluntary liquidation of the Company with the Registrar of Companies and other statutory and regulatory authority.

RESOLVED FURTHER THAT any one or more of the directors of the company be and is hereby also authorised to appoint, deal and delegate any of the matter related to aforesaid issue to materialize the voluntary liquidation of the Company."

For Chokhani Global Express Limited

Place: New Delhi

Date: 11-08-2016

Varsha Jain

Company Secretary

Membership No. A26040

NOTES :

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is given below and forms part of the Notice as 'Annexure' to the Notice.
2. 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.
3. 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 COMPANY.

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.

4. 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

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- certified copy of the Board Resolution/ Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
5. 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.
 6. 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.
 7. 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.
 8. 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.
 9. 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.
 10. 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.
 11. 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@cge.co.in by mentioning their Folio No./ DP ID and Client ID No.. Ballot paper received after 29th September 2016 will be invalid.
 12. 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.
 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 Global Express 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

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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 of 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.cge.co.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).

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- 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 GLOBAL EXPRESS LIMITED on which you choose to vote.
- 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 details Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for 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. (xviii) 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 P 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 our RTA, Beetal Financial & Computer Services Private Limited (Registrar and Share Transfer Agent) and also to mail us at Contact@cge.co.in. Company has also requested our Shareholder to provide the same by sending 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@cge.co.in.

Annexure to the Notice

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

ITEM NO. 4

Appointment Of Managing Director

Mr. Jagdish Prasad Chokhani was appointed as Managing Director of the Company in a Board Meeting held on 1st February 2016 for a period of five years however he will attain the age of 70 years during his tenure as Managing Director. Company has proposed to pass special resolution.

Appointment of Managing Director is subject to approval of shareholders as per the requirement of Schedule V of the Companies Act 2013. Therefore shareholders approval is required for the appointment of Managing Director of the Company.

ITEM NO. 5

Proposal of Restructuring of the Company :

- i. The Chairman has informed the Board that to work on the options for revival of the company, the Board of directors has concluded and suggested to go for re structuring of the company in the interest of the shareholders/ investors or otherwise company will have no choice than to go for closure. Board said that company is not in operation since 1999 and company is not looking of any chance of revival in near future. Therefore Board has opted to go for the re structuring of the company so that shareholders of the company will get some benefit out of such re structuring which may include merger/ amalgamation / arrangement etc. Proposal was considered and adopted in the board meeting but it is subject to approval of shareholders.

The proposal outlined above is in the interest of the Company and the Board re-commends the resolution set out in the accompanying Notice as Special Resolution.

None of the Directors or the Key Managerial Personnel of the Company is concerned or interested in the said resolutions except to the extent of their shareholding in the Company or any their interest as Director or Shareholder or Partner or Otherwise in such other Related party Entity, if any.

Approval for Winding up of the Company, in case Restructuring is not materialized

- ii. The Chairman has informed the board that Company's trading has been suspended in Bombay stock exchange since 1998. Approval of stock exchange is also necessary for re structuring as said in above point. In case of refusal of such re structuring of the Company by the regulatory authority, company will have no option other than Liquidation but it will be subject to approval of shareholders.

The proposal outlined above is in the interest of the Company and the Board re-commends the resolution set out in the accompanying Notice as Special Resolution.

None of the Directors or the Key Managerial Personnel of the Company is concerned or interested in the said resolutions except to the extent of their shareholding in the Company or any their interest as Director or Shareholder or Partner or Otherwise in such other Related party Entity, if any.

CHOKHANI GLOBAL EXPRESS LIMITED**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	13.08.2015
Profile of Director	Mrs. Rekha Suresh Goenka age 47, 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)*	Chokhani International 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
Name of the Director	Mr. Jagdish Prasad Chokhani
Director Identification Number	00304040
Date of joining the Board	1st February, 2016
Profile of Director	Mr. Jagdish Prasad Chokhani, age 67. He is holding the position of Managing Director of the company. He has been on the Board of the Company since 1980's. He is having a very rich experience of around more than 35 years. He is Promoter of the Chokhani groups.
Expert in specific Functional Area	Expert in handling matters related to Marketing, Strategies, Finance, Planning etc.
Chairmanships/ Directorships of other Companies (excluding Foreign Companies and Section 8 Companies)*	Chokhani International Ltd.
Chairmanships/Memberships of Committees of other Public Companies (includes onlyAudit Committee and Stakeholders Relationship Committee)	2
No. of shares held in the Company	2510

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* Directorship and Committee membership(s) in Chokhani Global Express 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.

By order of the Board

Place: New Delhi
Date: 11-08-2016

Varsha Jain
Company Secretary
Membership No. A26040

CHOKHANI GLOBAL EXPRESS LIMITED

(Annexure A-1)

ATTENDANCE SLIP

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

CIN: L64120DL1991PLC045172

Registered Office: D - 3/2, Okhla Industrial Area, Phase - II, New Delhi- 110020 Phone: 011 47105100

Email : Secretarial@cge.co.in

Website: www.cge.co.in

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

Full name of the member _____

Address _____

I hereby record my presence at the 25th Annual General Meeting of the Company on Friday, the 30th day of September, 2016 at 11:30 A.M. 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

**FORM MGT-11
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]

CIN: L64120DL1991PLC045172

Registered Office: D - 3/2, Okhla Industrial Area, Phase - II, New Delhi- 110020 Phone: 011 47105100

Email : Secretarial@cge.co.in

Website: www.cge.co.in

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:

1. Name: Address:

E-mail ID: Signature:..... or failing him

2. Name: Address:

E-mail ID: Signature:..... or failing him

3. Name: Address:

E-mail ID: Signature:..... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual 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 11:30 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution	For	Optional	
			Against	
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			
	Special Business			
	Special Resolution			
4	Appointment of Mr. Jagdish Prasad Chokhani DIN (00304040) as Managing Director			
5 (i)	Approval for Restructuring of the Company			
(ii)	Voluntary Winding up of the company , in case Restructuring is not materialized			

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

Signature of Shareholder.....

Signature of Proxy holder(s)

Affix Revenue Stamp

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.

Report of the Directors

To the Members,

The Directors are pleased to present their 25th 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
Total Revenue	7,41,595	6,03,900
Profit / (Loss) before Tax	(4,43,053)	(2,72,575)
Profit / (Loss) after Tax	(3,06,150)	(1,88,349)

Performance Overview

During the year under review, the Company has no operational activity except that the Company has earned an income of Rs. Seven Lacs Forty One Thousand Five Hundred Ninety Five (Rs 7,41,595) (as retainer-ship fee) against an income of Rs. Six Lacs Three Thousand Nine Hundred (Rs 6,03,900) during the previous year. In view of the prevalent circumstances, market scenario and lack of adequate resources, the Company is presently unable to undertake any business activity. However, your Directors are looking forward for an opportune time and other option including re-structuring in the interest of the shareholders. Nevertheless, your Board is leaving no stone unturned only for the benefit of the shareholders.

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 as 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

Considering the facts and prevailing circumstances, your directors have not recommended 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 Sections 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 negligible 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 requisite number of Directors, Mr. Aditya Tulshan as Chairman, Mr. Jagdish Prasad Chokhani and Mr. Shiv Kumar Mandelia 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 courier business has been suspended since 1998.

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 while income is less which is arrived on rendering consultancy services.

MATERIAL TRANSACTION

Proposed Restructuring

Your Board has concluded and suggested to go for re structuring of the company in the interest of the shareholders/ investors or otherwise we will have no choice than to go for closure subject to your approval by passing resolution in the coming annual general meeting. Board said that company is not in operation since 1999 and company is not looking of any chance of revival in near future. Therefore Board has opted to go for the re structuring of the company so that shareholders of the company will get some benefit out of such re structuring which may include merger/ amalgamation / arrangement etc. Same has been intimated to stock exchange after passing Board resolution in the Board meeting held on 11th August 2016.

Liquidation, if failed in restructuring

Your Company's trading has been suspended in Bombay Stock Exchange since 1998 and approval of stock exchange is also necessary for re structuring as aforesaid. In case of refusal of such re structuring of the Company by the regulatory authority, your company will have no option other than Liquidation. Therefore it is also proposed to wind up the company subject to your approval in the coming annual general meeting by passing special resolution. Same has been intimated to stock exchange after passing Board resolution in the meeting held on 11th August 2016.

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.cge.co.in/CGEL/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 Mr. Jagdish Prasad Chokhani, was appointed on 1st February, 2016.

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 February, 2016, appointed Ms. Varsha Jain, Company Secretary as Key Managerial Personnel of the Company.

Resignations

During the financial year 2015-16 Mr. Jagdish Prasad Chokhani, Managing Directors of the Company has resigned with effect from 30th September, 2015 and again appointed on 1st February, 2016.

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, is given below. 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) also appointed in the Company during the financial year 2015-16 but only Company Secretary is getting remuneration who was appointed on 1st February 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 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

Board has accorded its approval for entering into any related party transactions which are in the ordinary course of business and at arm's length basis. The Company has formulated a policy on Related Party Transactions on website of the Company and can be accessed through the mentioned link <http://www.cge.co.in/CGEL/Policy/Related%20Party%20Policy.pdf>.

However there are certain transactions which need to be entered by the company with its related party which are in the interest of the

company and which are not in the ordinary course of business and at arm's length basis and for such transactions.

Related party transactions (Form AOC-2) pursuant to Section 134 (3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 as entered by the Company during financial year 2015-16 is annexed herewith as '**Annexure C**' to this Report.

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

There is no operation of the company except consultancy services provided thus there is no conservation of energy.

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 25th Annual General Meeting of the Company to hold office till conclusion of 28th AGM. As required under SEBI (LODR), 2015 & Companies Act 2013, 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

CHOKHANI GLOBAL EXPRESS LIMITED

recommended the reappointment of M/s B.K. Shroff & Co., Chartered Accountants as the Auditors of your Company for the financial commencing from 25th Annual General Meeting till the conclusion of the Twenty Eight Annual General Meeting.

The observations of the Auditors in the Auditor's Report are explained, wherever necessary, in the appropriate Notes to the Accounts.

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 D**' 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 of Directors

Place: New Delhi

Dated : 11th August, 2016

Jagdish Prasad Chokhani

Chairman

DIN : 00304040

CHOKHANI GLOBAL EXPRESS LIMITED

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	L64120DL1991PLC045172
ii	Registration Date	31-07-1991
iii	Name of the Company	CHOKHANI GLOBAL EXPRESS LIMITED
iv	Category/Sub-category of the Company	Company Limited By Shares
v	"Address of the Registered office" & contact details"	D-3/2, Okhla Industrial Area Phase-II New Delhi-110020
vi	Whether listed company	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 was in Courier Business but there is no Operation since long and the Company is suspended for trading in stock exchange. Revenue showing in the Profit & loss account is from rendering consultancy services.2.	999799	100%

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	Not having holding, subsidiary or Associate Company	N.A.	N.A.	N.A.	N.A.

CHOKHANI GLOBAL EXPRESS LIMITED

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	0	1395300	1395300	35.61%	0	1392700	1392700	35.55%	0.07%
"b) Central Govt.or State Govt."					0				
c) Bodies Corporates	0	353300	353300	9.02%	0	353300	353300	9.02%	0
d) Bank/FI	0	0	0	0.00%	0				
e) Any other	0	0	0	0.00%	0				
SUB TOTAL:(A) (1)	0	1748600	1748600	44.63%	0	1746000	1746000	44.56%	0.07%
(2) Foreign									
a) NRI- Individuals	0	0	0	0%	0	0	0	0%	0
b) Other Individuals	0	0	0	0%	0	0	0	0%	0
c) Bodies Corp.	0	0	0	0%	0	0	0	0%	0
d) Banks/FI	0	0	0	0%	0	0	0	0%	0
e) Any other...	0	0	0	0%	0	0	0	0%	0
SUB TOTAL (A) (2)	0	0	0	0.00%	0	0	0	0.00%	0.00%
"Total Shareholding of Promoter (A)= (A)(1)+(A)(2)"									
	0	1748600	1748600	44.63%	0	1746000	1746000	44.56%	0.07%
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0
b) Banks/FI	0	208100	208100	5.31%	0	208100	208100	5.31%	0.00%
C) Cenntral govt	0	0	0	0.00%	0	0	0	0.00%	0
d) State Govt.	0	0	0	0.00%	0	0	0	0.00%	0
e) Venture Capital Fund	0	0	0	0.00%	0	0	0	0.00%	0
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0
g) FIIS	0	0	0	0.00%	0	0	0	0.00%	0
"h) Foreign Venture Capital Funds"									
	0	0	0	0.00%	0	0	0	0.00%	0
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0
SUB TOTAL (B)(1):	0	208100	208100	5.31%	0	208100	208100	5.31%	0.00%
(2) Non Institutions									
a) Bodies corporates				0.00%				0.00%	0
i) Indian	0	0	0	0.00%	0				0
ii) Overseas	0	0	0	0.00%	0				0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	1850100	1850100	47.22%	0	1897900	1897900	48.44%	-1.22%

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ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	45200	45200	1.15%	0	0	0	0.00%	1.15%
c) Others (specify)	0	65900	65900	1.68%	0	65900	65900	1.68%	0.00%
SUB TOTAL (B)(2):	0	1961200	1961200	50.06%	0	1963800	1963800	50.12%	-0.07%
"Total Public Shareholding (B)= (B)(1)+(B)(2)"	0	2169300	2169300	55.37%	0	2171900	2171900	55.44%	-0.07%
"C. Shares held by Custodian for "GDRs & ADRs"	0	0	0	0.00%	0	0	0	0.00%	0
Grand Total (A+B+C)	0	3917900	3917900	100.00%	0	3917900	3917900	100.00%	0

(ii) SHARE HOLDING OF PROMOTERS

SI No.	Shareholders Name	Shareholding at the beginning of the year		Shareholding at the end of the year			% change in share holding during the year	
		No of shares	% of total shares of the company	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares		
1	Ganga Devi Chokhani	88800	2.267	0	88800	2.267	0	0
2	Madhusudan Chokhani	22600	0.577	0	22600	0.577	0	0
3	J.P. Chokhani H.U.F.	20,000	0.51	0	20,000	0.51	0	0
4	Suresh Kumar Goenka	5,010	0.128	0	5,010	0.128	0	0
5	Vani Singhania	3,900	0.1	0	3,900	0.1	0	0
6	Anil Kumar Garg	5,010	0.128	0	5,010	0.128	0	0
7	Vivek Garg	2,200	0.056	0	2,200	0.056	0	0
8	Jagdish Chokhani	1110	0.028	0	1110	0.028	0	0
9	Japesh Thakur	10	0	0	10	0	0	0
10	Rajesh Kumar Tatanwala	10	0	0	10	0	0	0
11	Suresh Kumar Tatanwala	10	0	0	10	0	0	0
12	V.S Bilgi	10	0	0	10	0	0	0
13	Sugan Fertilizers & Chemicals Ltd.	339500	8.66	0	339500	8.66	0	0
14	Avtar Fin & Mangt. Consultant Ltd.	9200	0.23	0	9200	0.23	0	0
15	Vikas Tower P Ltd.	1000	0.026	0	1000	0.026	0	0
16	Ana Kalpa Financials Services P Ltd.	1000	0.026	0	1000	0.026	0	0
17	Killa Investments P Ltd.	1000	0.026	0	1000	0.026	0	0
18	PVR Securities P Ltd.	500	0.013	0	500	0.013	0	0
19	M K Sethi Holdings P Ltd.	500	0.013	0	500	0.013	0	0
20	Kesri Investment Ltd.	600	0.016	0	600	0.016	0	0
21	Person acting in concert (PAC), 2958 in Nos.	1246630	31.82%	0	1244030	31.75%	0	0.07%
	Grand Total	1748600	44.63%	0	17,46,000	44.56%	0	0.07%

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(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 .07% (2600 shares only) change in the promoter's shareholding under the category of "Person acting in Concert". However these person are not in promoter category it was wrongly entered in this category from the very beginning otherwise these shareholders are public shareholders only. There is no change in actual promoter shareholding.

(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	CANARA BANK	beginning	16,5300	4.2191	Nil	Nil	No Change	No Change
		end	16,5300	4.2191				
2	INDIAN BANK	beginning	42,800	1.0924	Nil	Nil	No Change	No Change
		end	42,800	1.0924				
3	Sring Speedways Orivate Ltd.	beginning	24,100	0.615	Nil	Nil	No Change	No Change
		end	24,100	0.615				
4	Madan Mohan Ravi Shankar	beginning	18,000	0.459	Nil	Nil	No Change	No Change
		end	18,000	0.459				
5	Ravi Shankar Beriwal	beginning	16,800	0.429	Nil	Nil	No Change	No Change
		end	16,800	0.429				
6	Biky Sales & Services Pvt. Ltd.	beginning	15,900	0.406	Nil	Nil	No Change	No Change
		end	15,900	0.406				
7	Chokhani Securities Ltd.	beginning	15,100	0.385	Nil	Nil	No Change	No Change
		end	15,100	0.385				
8	Murli Mohan Agarwala	beginning	10,400	0.265	Nil	Nil	No Change	No Change
		end	10,400	0.265				
9	Manorma Jalan	beginning	10,000	0.255	Nil	Nil	No Change	No Change
		end	10,000	0.255				
10	Paras C Shah	beginning	7,700	0.197	Nil	Nil	No Change	No Change
		end	7,700	0.197				

Note: In the previous year, Two public shareholders i.e Canara Bank and indian Bank were missed to write in the above list, corrected top 10 shareholding pattern is given above. However there is no change in the shareholding during the year as well as previous year.

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(v) **Shareholding of Directors & KMP**

Sl 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	Jagdish Prasad Chokhani	beginning end	1110 1110	0.028 0.028	Nil Nil	Nil Nil	1110	0.028
2	Aditya Tulshan	beginning end	Nil		Nil Nil	Nil Nil	No Change	No Change
3	Shiv Kumar Mandelia	beginning end	Nil		Nil Nil	Nil Nil	No Change	No Change
4	Keshri Nandan Bagla	beginning end	Nil		Nil Nil	Nil Nil	No Change	No Change
5	Rekha Suresh Goenka	beginning end	Nil		Nil Nil	Nil Nil	No Change	No Change
6	Naresh Tulshan*	beginning end	Nil		Nil Nil	Nil Nil	No Change	No Change
7	Satendra Singh*	beginning end	Nil		Nil Nil	Nil Nil	No Change	No Change

*Resignation as on 30.03.2015

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	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Additions	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)				

CHOKHANI GLOBAL EXPRESS LIMITED

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		
(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		

B. Remuneration to other directors:

Independent Directors:-

S.No	Name of the Director Board/committee Meetings	Fee for attending	Commission	Others#	Total
1	Aditya Tulshan	7500	Nil	Nil	
2	Shiv Kumar Mandelia	7500	Nil	Nil	
	Total	15000			

Non- Executive / Promoter Directors

S.No	Name of the Director Board/committee Meetings	Fee for attending	Commission	Others#	Total
1	Rekha Suresh Goenka	500	Nil	Nil	
2	Jagdish Prasad Chokhani*	4500	Nil	Nil	
	Total	5000			

*Resigned with effect from 30.09.2015 and appointed on 01.02.2016

Represents retiral benefits like pension and medical reimbursement as per their contracts entered with the Company

CHOKHANI GLOBAL EXPRESS LIMITED

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	21,200.00	Nil
(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	Nil	Nil	Nil
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil
2 Stock Option	Nil	Nil	Nil
3 Sweat Equity	Nil	Nil	Nil
4 Commission	Nil	Nil	Nil
as % of profit	Nil	Nil	Nil
others, specify	Nil	Nil	Nil
5 Others, please specify			
Total		21,200.00	

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
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

CHOKHANI GLOBAL EXPRESS LIMITED

Annexure - B

Director's Appointment & Remuneration Policy

Chokhani Global Express Limited ("CGEL" 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 SEBI (listing obligations and disclosure requirements) regulations 2015.

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 Global Express, 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 Global Express 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;

CHOKHANI GLOBAL EXPRESS LIMITED

- 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 Managing Director) and Senior Management Personnel shall be governed by the HR Policy of Chokhani Global Express on the basis of recommendation of the Managing Director of the Company.
- (b) The remuneration of other employees shall be governed by the HR Policy of Chokhani Global Express
- (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.

Place: New Delhi
Date: 11th August, 2016

Jagdish Prasad Chokhani
Chairman
DIN : 00304040

CHOKHANI GLOBAL EXPRESS LIMITED

Annexure -C

FORM AOC - 2 CGEL

(Pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arms' length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship (b) Nature of contracts/arrangements/transactions (c) Duration of the contracts / arrangements/transactions (d) Salient terms of the contracts or arrangements or transactions including the value, if any (e) Justification for entering into such contracts or arrangements or transactions (f) date(s) of approval by the Board (g) Amount paid as advances, if any (h) Date on which the special resolution was passed (i) Amount paid as advances, if any (j) Date on which (a) the special resolution was passed in general meeting as required under first proviso to Section 188 of the Companies Act, 2013	N.A.
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2. Details of material contracts or arrangement or transactions at arm's length basis:

a) Name(s) of the related party and nature of relationship (b) Nature of contracts/arrangements/transactions (c) Duration of the contracts/arrangements/transactions (d) Salient terms of the contracts or arrangements or transactions including the value, if any (e) Date(s) of approval by the Board, if any (f) Amount received as advances, if any	Earlier this transaction was not covered under the provision of the section because it was entered between two public companies. But now it is covered, thus following are the details as required : a) Udyogika Ltd., Public Co. in which director hold more than 2 % of its paid up share capital. b) Service contract. c) 1 year i.e upto 30th September 2016. d) i) Promotion of use of Steel products. ii) Inform the updated government policy and any changes take place therein and amount involved is Rs. 73,000 P.M. from 1st October, 2015. e) Board approval was taken before the commencement of new Companies Act 2013 and it is again taken on 13.08.2015. it is at prevailing market price and in the ordinary course of business. f) No.
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Place: New Delhi
Date: 11th August, 2016

For and on behalf of the Board
Jagdish Prasad Chokhani
Chairman
DIN: 00304040

Annexure -D

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 Global Express Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Chokhani Global Express 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:

CHOKHANI GLOBAL EXPRESS LIMITED

- (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 Courier Services 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

CHOKHANI GLOBAL EXPRESS LIMITED

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 till 31st January 2016 during the financial year. However appointment of Company Secretary was made on February 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

Date: 11.08.2016

Place: 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 the 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.

BOARD OF DIRECTORS

At Chokhani Global Express, the Board of Directors approved and reviewed 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 Global, 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 the Companies Act, 2013. The present strength of the Board is four, out of which three Directors are Non – Executive Directors and the Company has 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 four 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	4
3.	07.11.2015	3	3
4.	01.02.2016	3	3

Disclosures of relationships between Directors inter – se

None of the Directors are related to each other.

CHOKHANI GLOBAL EXPRESS LIMITED

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			
			No. of Board Meetings Held	attended	Last AGM	Other Director-ships ¹	Committee Membership-ships ²	Committee Chairman-ships ²
1	Mr. Aditya Tulshan	Independent Director	4	4	Yes	2	-	2
2	Mr. S. K. Mandelia	Independent Director	4	4	Yes	1	1	1
3	Mrs. Rekha Suresh Goenka**	Woman Director	4	4	Yes	1	-	-
4	Mr. Jagdish Prasad Chokhani*	Managing Director	2	2	Yes	1	2	-

* Resigned with effect from 30.09.2015.

** Appointment with effect from 13.08.2015.

1. The Directorship held by Directors as mentioned above do not include directorships of foreign companies and Section 8 companies and of CGEL as per Companies Act, 2013.
2. 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 CGEL.

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://cge.co.in/CGEL/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

CHOKHANI GLOBAL EXPRESS LIMITED

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 Global 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 <http://www.cge.co.in/CGEL/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 Global 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 Shri Aditya Tulshan, Chairman (Independent Director), Shri. Shiv Kumar Mandelia, Member (Independent Director) and Shri. Jagdish Prasad Chokhani, Member (Executive Director), having expertise in accounting & financial management.

MEETINGS OF THE AUDIT COMMITTEE

During the financial year 2015-16, the Board of Directors of the Company met four times on 29.05.2015, 13.08.2015, 07.11.2015 and 01.02.2016.

Functions of the Audit Committee of the Board of Chokhani Global Express Limited inter-alia include the following:

- Oversight of 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 are 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 the management;
 - Significant adjustments made, if any, in the financial statements arising out of audit findings;
 - Compliance with Listing Agreement and other legal requirements relating to financial statements;
 - Disclosure, if any, related party transactions;

CHOKHANI GLOBAL EXPRESS LIMITED

- Qualifications, if any, in the draft audit report; and
- Reviewing, with the management, the quarterly financial statements before submission 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 the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividend) and creditors.

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.N o	Name	Held	Attended
1.	Mr. Aditya Tulshan	4	4
2.	Mr. Jagdish Prasad Chokhani*	2	2
3.	Mr. S.K. Mandelia	4	4

* Resigned with effect from 30.09.2015

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 (Independent Director) as the Chairman of the Committee, Mr. Shiv Kumar Mandelia (Independent Director) as Member and Mrs. Rekha Suresh Goenka (Women Director and Non- Executive Director) 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.

CHOKHANI GLOBAL EXPRESS LIMITED

i) Meetings and Attendance during the year 2015-2016, the committee met two time i.e. 13.08.2015 and 01.02.2016

S.N o	Name	Designation	Held	Attended
1.	Mr. Aditya Tulshan	Chairman	2	2
2.	Mr. S.K. Mandelia	Member	2	2
3.	Mrs. Rekha Suresh Goenka	Member*	1	1

*Appointment with effect from 13.08.2015

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

- 1) To fix 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, interalia 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

CHOKHANI GLOBAL EXPRESS LIMITED

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 Mr. S.K. Mandelia (Members).

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

The Committee has met seven times during the year 2015-2016 as on the following dates:-

29.05.2015, 29.06.2015, 31.07.2015, 31.08.2015, 01.10.2015, 31.10.2015 and 31.12.2015

S.N o	Name	Held	Attended
1.	Mr. Jagdish Prasad Chokhani*	5	5
2.	Mr. Aditya Tulshan	7	7
3.	Mr. Shiv Kumar Mandelia	7	7

*Resigned with effect from 30.09.2015

Status of complaints received during the period ended 31st March, 2016 is given hereunder: -

No. of Complaints received	-	1
No. of Complaints replied	-	1
No. of Complaints pending	-	0

Compliance Officer – Ms. Varsha Jain 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

CHOKHANI GLOBAL EXPRESS LIMITED

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.
CGEL 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 (AGM)

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Location	Special Resolution
2014-2015	30.09.2015	11.30 A.M.	1, DSIDC Complex, Okhla Industrial Area Phase-I, New Delhi-110020	Yes
2013-2014	30.09.2014	11.30 A.M.	1, DSIDC Complex, Okhla Industrial Area Phase-I, New Delhi-110020	No
2012-2013	30.09.2013	11.30 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.cge.co.in/CGEL/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.

CHOKHANI GLOBAL EXPRESS LIMITED

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

Disclosures regarding appointment and resignation of Directors of CGEL is given in the Directors Report of 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

The Quarterly Results of the company were published in 'Financial Express' and 'Jansatta'. Details are as under:

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

CHOKHANI GLOBAL EXPRESS LIMITED

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 11.30 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: N.A.
BSE Code: 523608

Dematerialization : Trading of the company has been suspended since 1998 and the company has not applied for ISIN no. from any of the depositories.

Dividend

Keeping in mind the prevailing condition of the Company, 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.

CHOKHANI GLOBAL EXPRESS LIMITED

Market Rates : No Trading was carried out during the year.

Listing Fees

The listing fee upto the financial year 2014-15 has been paid to BSE.

Shareholders' Issues

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

Categories	(Percentage %)
Govt(Central & State(s))	Nil
Public Financial Institution	Nil
Mutual Funds	Nil
Foreign Holdings	Nil
Nationalized/ Other Banks	5.31%
Bodies Corporate	10.7%
Other Top 50 Shareholders	4.21%
Directors/ Relatives of Directors*	1.61%
Others	78.17%
TOTAL	100.00%

*there is change in shareholding of director and his relative is due to change in directorship.

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-110 020

FOR CHOKHANI GLOBAL EXPRESS LIMITED

Jagdish Prasad Chokhani
Managing Director
DIN : 00304040

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT (CGEL)

Global sentiments have shown slight recovery towards the beginning 2009 after the steep slowdown. However demand recovery is still undermined by short to medium term uncertainties emerging from global market conditions.

OUTLOOK

Chokhani Global Express Limited (hereinafter referred as “CGEL”) was established, inter-alia, (a) to carry on in India or in any part of the world the national and international courier business and to hold and to deliver or arrange to deliver either by own arrangement or through the representatives or the agents the customers documents or any other articles or things from one place to another or from one city to another in India or in any part of the world; and (b) to carry on in India or in any part of the world the national and International Freight and Cargo Transportation, holding, packing and distributing either by own arrangement or through the representatives or agents.

During the last one decade courier business industry has been adversely affected due to spurt and development in Information Technology. Courier business has almost disappeared from the mundane. In order to serve and to meet the day-to-day expenses and also statutory liabilities, the Company has started consultancy service business. However, every effort is being made to revive the Company.

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 and 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 Global Express 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

CHOKHANI GLOBAL EXPRESS LIMITED

We have examined the compliance of the conditions of Corporate Governance by Chokhani Global Express 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 : 11th August, 2016

(Nidhi Agarwal)
Proprietor
CP No. 8431

**COMPLIANCE CERTIFICATE BY CHIEF EXECUTIVE OFFICER AND
CHIEF FINANCIAL OFFICER**

The Members

CHOKHANI GLOBAL EXPRESS LIMITED

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 GLOBAL EXPRESS LTD.

Place : New Delhi
Date : 11th August, 2016

Jagdish Prasad Chokhani
Managing Director
DIN-00304040

K.N. Bagla
CFO

INDEPENDENT AUDITORS' REPORT

To The Members of

CHOKHANI GLOBAL EXPRESS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of CHOKHANI GLOBAL EXPRESS 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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 loss 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) 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

CHOKHANI GLOBAL EXPRESS LIMITED

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 no pending litigations on its financial position in its financial statements hence no disclosure is required;
 - ii. The Company has no long-term contracts including derivative contracts hence no provision is required under the applicable law or accounting standards;
 - 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
Partner
Membership No. 90378

Place: New Delhi
Date : 30.05.2016

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.
 - (b) According to the records of the company, no dues of income-tax or Sales tax or service tax or duty of custom or duty of excise or value added tax which have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders.
 - (ix) As explained to us, no money has been raised by way of initial public offer or further public offer (including debt instruments) and term loans have been raised during the year.

CHOKHANI GLOBAL EXPRESS LIMITED

- (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, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Companies Act, 2013.
- (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
Firm Reg. No. : 302166E

Place: New Delhi
Date : 30.05.2016

Partner
Membership No. 90378

CHOKHANI GLOBAL EXPRESS LIMITED

BALANCE SHEET AS AT 31st MARCH, 2016
CIN: L64120DL1991PLC045172

PARTICULARS	Note No.	As at 31-03-16 ₹	As at 31-03-15 ₹
I. EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
(a) Share Capital	2	3,91,79,000.00	3,91,79,000.00
(b) Reserves and Surplus	3	(3,90,80,844.00)	(3,87,74,694.00)
CURRENT LIABILITIES			
Other Current Liabilities	4	2,84,982.00	28,168.00
Short Term Provisions	5	-	-
TOTAL		3,83,138.00	4,32,474.00
II. ASSETS			
NON CURRENT ASSETS			
1 (a) Fixed assets			
(i) Tangible assets	6	50,000.00	50,000.00
(b) Deferred tax assets (net)	7	2,21,129.00	84,226.00
2 CURRENT ASSETS			
(a) Trade Receivables	8	-	45,000.00
(b) Cash and cash equivalents	9	34,924.00	1,62,532.00
(c) Short-term loans and advances	10	73,800.00	86,765.00
(d) Other current assets	11	3,285.00	3,951.00
TOTAL		3,83,138.00	4,32,474.00
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES			
	1		

The accompanying notes are an integral part of financial statements.

For **B. K. Shroff & Co.**
CHARTERED ACCOUNTANTS
Firm Regn. No. 302166E

For and on behalf of Board of Directors

(Kavita Nangia)
Partner
M.No. 90378

Jagdish Prasad Chokhani
DIRECTOR
DIN-00304040

Aditya Tulshan
DIRECTOR
DIN-06797682

Place : New Delhi
Dated : 30.05.2016

Keshri Nandan Bagla
Chief Financial Officer

Varsha Jain
Company Secretary

CHOKHANI GLOBAL EXPRESS LIMITED

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015
CIN: L64120DL1991PLC045172

PARTICULARS	Note No.	For the year ended 31-03-16 ₹	For the year ended 31-03-15 ₹
I. Revenue from Operations	12	7,38,000.00	6,00,000.00
II. Other Income	13	3,595.00	3,900.00
III. Total Revenue (I + II)		7,41,595.00	6,03,900.00
IV. Expenses:			
Employee Benefits Expenses	14	20,642.00	-
Finance costs	15	217.00	1,554.00
Other expenses	16	11,63,789.00	8,74,921.00
Total expenses		11,84,648.00	8,76,475.00
V. Profit (Loss) before tax		(4,43,053.00)	(2,72,575.00)
VI. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax Liabilities/(Assets)		(1,36,903.00)	(84,226.00)
VII. Profit (Loss) for the year		(3,06,150.00)	(1,88,349.00)
VIII. Earnings per Equity Share	17		
Basic		(0.08)	0.05
Diluted		(0.08)	0.05
Summary of Significant accounting policies	1		

The accompanying notes are an integral part of 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 Board of Directors

(Kavita Nangia)
Partner
M.No. 90378

Jagdish Prasad Chokhani
DIRECTOR
DIN-00304040

Aditya Tulshan
DIRECTOR
DIN-06797682

Place : New Delhi
Dated : 30.05.2016

Keshri Nandan Bagla
Chief Financial Officer

Varsha Jain
Company Secretary

CHOKHANI GLOBAL EXPRESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016.

1. SIGNIFICANT ACCOUNTING POLICIES

a) Method of Accounting

- i) The accounts of the company are prepared under the historical cost convention and on the basis of a going concern with revenues recognized and expenses accounted for on their actuals including provisions/ for committed obligations and amount determined as payable during the financial year.
- ii) Accounting policies are consistent with generally accepted accounting principles.

b) Fixed Assets

Fixed Assets are stated at historical cost.

2. SHARE CAPITAL:

a) Authorised

Particulars	No. of Shares		Amount in ₹	
	AS AT 31.03.2016	AS AT 31.03.2015	AS AT 31.03.2016	AS AT 31.03.2015
Equity Shares of Rs. 10 each				
At the beginning of the year	9000000	9000000	90000000	90000000
Add: Additions during the year	--	--	--	--
Less: Reduction during the year	--	--	--	--
At the end of the year	9000000	9000000	90000000	90000000

b) Issued, Subscribed and Paid up

Particulars	No. of Shares		Amount in ₹	
	AS AT 31.03.2016	AS AT 31.03.2015	AS AT 31.03.2016	AS AT 31.03.2015
Equity Shares of Rs. 10 each fully paid up				
At the beginning of the year	3917900	3917900	39179000	39179000
Add: Additions during the year	--	--	--	--
Less: Reduction during the year	--	--	--	--
At the end of the year	3917900	3917900	39179000	39179000

Details of shares in the company held by each shareholder holding more than 5% of shares is as under:

Name of the Shareholder	No. of Shares		% of Holding	
	AS AT 31.03.2016	AS AT 31.03.2015	AS AT 31.03.2016	AS AT 31.03.2015
Sugan fertilizers & Chemicals Limited	339500	339500	8.67	8.67

- 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

CHOKHANI GLOBAL EXPRESS LIMITED**3. RESERVE & SURPLUS**

Particulars	Amount in ₹	
	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Profit & Loss Account		
At the beginning of the year	(3,87,74,694.00)	(3,85,86,345.00)
Add: Profit for the year	(3,06,150.00)	(1,88,349.00)
Total	(3,90,80,844.00)	(3,87,74,694.00)

4. OTHER CURRENT LIABILITIES

Particulars	Amount in ₹	
	As at 31.03.2016	As at 31.03.2015
Sales Tax & Withholding Taxes	2,485.00	2,750.00
Other Payables	2,82,497.00	25,418.00
Total	2,84,982.00	28,168.00

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

5. SHORT TERM PROVISIONS

Particulars	Amount in ₹	
	As at 31.03.2016	As at 31.03.2015
Provision for Income Tax	--	--
Total	--	--

7. Deferred Tax Assets/Liabilities**Deferred Taxes:**

In accordance with the Accounting Standard 22 (AS-22) "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India the Company has provided for Deferred Tax. Deferred Tax Liability/assets up to 31.03.2015 comprising of the following major components:-

	Amount in ₹		
	As at 31.03.2015	Current year	As at 31.03.2016
Deferred Tax Assets being tax impact thereon			
Unabsorbed losses carried forward as per Income Tax laws	84,226.00	1,36,903.00	2,21,129.00
Total	84,226.00	1,36,903.00	2,21,129.00

8. TRADE RECEIVABLES

(Unsecured-considered good)

Particulars	Amount in ₹	
	As at 31.03.2016	As at 31.03.2015
Exceeding Six Months	--	--
Others	--	45000
Total	--	45000

NOTE : 6 FIXED ASSETS (Amount in Rupees)

	GROSS BLOCK			Accumulated Depreciation			NET BLOCK		
	Balance as at 1 April 2015	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2016	Balance as at 1 April 2015	On disposals	Balance as at 31 March 2016	Balance as at 1 April 2015
	₹	₹	₹	₹	₹	₹	₹	₹	₹
a Tangible Assets									
Car Parking Space	50,000	-	-	-	50,000	-	-	50,000	50,000
Total	50,000	-	-	-	50,000	-	-	50,000	50,000
b Intangible Assets	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-
c Capital Work In Progress	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-
d Intangible assets under Development	-	-	-	-	-	-	-	-	-
Total (a+b+c+d)	50,000	-	-	-	50,000	-	-	50,000	50,000
Previous year	50,000	-	-	-	50,000	-	-	50,000	50,000

CHOKHANI GLOBAL EXPRESS LIMITED

9. CASH & CASH EQUIVALENTS

Particulars	Amount in	
	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Balances with Banks	26,741.00	1,44,718.00
Cash on hand	8,183.00	17,814.00
Total	34,924.00	1,62,532.00

Bank Deposits with more than 12 months maturity Rs. nil (Previous period Rs. nil).

10. SHORT TERM LOANS & ADVANCES

Particulars	Amount in	
	As at 31.03.2016	As at 31.03.2015
Advance Income Tax (including Tax Deducted at Source)	73,800.00	68,000.00
Income Tax Refudable	-	18,765.00
Total	73,800.00	86,765.00

11. OTHER CURRENT ASSETS

Particulars	Amount in	
	As at 31.03.2016	As at 31.03.2015
Others (Prepaid Exp.)	3,285.00	3,951.00
Total	3,285.00	3,951.00

In the opinion of the board the assets other than fixed assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

12. REVENUE FROM OPERATIONS

Particulars	Amount in	
	As at 31.03.2016	As at 31.03.2015
Sale of services	7,38,000.00	6,00,000.00
Total	7,38,000.00	6,00,000.00

13. OTHER INCOME

Particulars	Amount in	
	As at 31.03.2016	As at 31.03.2015
Interest	3,595.00	3,900.00
Total	3,595.00	3,900.00

14. Employee Benefit Expenses

Particulars	Amount in	
	As at 31.03.2016	As at 31.03.2015
Employee Benefit Expenses		
Salaries and Incentives	20,642.00	-
Total	20,642.00	-

CHOKHANI GLOBAL EXPRESS LIMITED**15. FINANCE COSTS**

Particulars	Amount in ₹	
	As at 31.03.2016	As at 31.03.2015
Interest Expense	-	954.00
Bank charges	217.00	600.00
Total	217.00	1,554.00

15. OTHER EXPENSES

Particulars	Amount (₹)	
	For the Year 2015-16	For the Year 2014-2015
Secretarial Expenses	10,58,744.00	7,81,267.00
Filing fees	15,000.00	10,800.00
Legal & Professional	31,700.00	23,100.00
Conveyance Expenses	190.00	-
Miscellaneous Expenses	28,460.00	28,035.00
Audit Fee *	29,695.00	31,719.00
Total	11,63,789.00	8,74,921.00

Particulars	For the Year 2015-16	For the Year 2014-2015
As Statutory Audit Fees	23,301.00	20,787.00
As Audit Fees for Quarterly Audited Results	6,394.00	5,682.00
For Certification Work	-	5,250.00
Total	29,695.00	31,719.00

16. EARNING PER SHARE (EPS)

Particulars	For the Year 2015-16	For the Year 2014-2015
Basic Earnings Per Share		
Profit after tax as per profit & loss account (₹ in Lacs)	(3,06,150)	(1,88,349)
Less : Dividend and tax thereon in respect of preference shares (₹ in Lacs)	0	0
Profit available for shareholders (₹ in Lacs) (A)	0	0
No. of equity shares (B)	3917900	3917900
Basic Earning Per Share (₹) (A/B)	(0.08)	0.05
Profit after tax as per profit & loss account (₹ in Lacs)	(3,06,150)	(1,88,349)
Less:Dividend & tax thereon in respect of Preference shares (₹ in Lacs)	0	0
Profit available for shareholders (in Lacs)	0	0
No. of equity shares (A)	3917900	3917900
Diluted earning per share (₹) (A/B)	(0.08)	(0.05)

17. Related Party Disclosure:

Related party transactions of Key Management Personnel and their relatives

Mr. Jagdish Chokhani
Mr. K. N.Bagla
Mr. Aditya Tulshan
Mr. S. K. Mandelia
Mrs. Rekha Goenka

CHOKHANI GLOBAL EXPRESS LIMITED

Related party transaction of Key Management Personnel and their relatives			
Particulars	Associate Company	Key Management Personnel	Total ₹
Mr. Jagdish Chokhani (Meeting Fees)		5,105 (1,000)	5,105 (1,000)
Mr. K.N.Bagla (Meeting fee)		- (4,000)	- (4,000)
Mr.Satendra Singh (Meeting fee)		- (7,500)	- (7,500)
Mr. Naresh Tulshan (Meeting fee)		- (7,500)	- (7,500)
Mrs. Rekha Goenka (Meeting fee)		562 (2,500)	562 (2,500)
Mr Aditya Tulshan (Meeting fee)		8,531	8,531
Mr S. K. Mandelia (Meeting fee)		8,533	8,533

Previous Year figures are given in bracket.

19. Figures for the previous year have been regrouped / rearranged wherever considered necessary.
20. Income Tax Assessment of the company have been completed upto Assessment year 2015-16 u/s 143(1)(a) of the Income Tax Act 1961.
21. Segment Reporting

As the company's business activities fall within a single primary business segment, the disclosure requirement of Accounting Standard (AS-17) 'Segment Reporting' issued by the Institute of Chartered Accountants of India is not applicable.

As per our report of even date annexed

For **B. K. Shroff & Co.**
CHARTERED ACCOUNTANTS
Firm Regn. No. 302166E

For and on behalf of Board of Directors

(Kavita Nangia)
Partner
M.No. 90378

Jagdish Prasad Chokhani
DIRECTOR
DIN-00304040

Aditya Tulshan
DIRECTOR
DIN-06797682

Place : New Delhi
Dated : 30.05.2016

Keshri Nandan Bagla
Chief Financial Officer

Varsha Jain
Company Secretary

CHOKHANI GLOBAL EXPRESS LIMITED

CASH FLOW STATEMENT FOR THE PERIOD FROM 01.04.2015 TO 31.03.2016

PARTICULARS	Note No.	For the year 2015-16 ₹	For the year 2014-15 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Net Profit before tax		(4,43,053)	(2,72,575)
Adjustments for :			
Depreciation		-	-
Dividend		-	-
Interest		(3,595)	-
Loss on sale of fixed assets		-	-
Operating profit before working capital changes		(4,46,648)	(2,72,575)
Adjustment for :			
Trade & Other receivables		58,631	1,34,325
Inventories		-	-
Trade payables & other liabilities		2,56,814	(48,502)
Cash generated from operations		(1,31,203)	(1,86,752)
Interest paid		-	-
Direct Taxes paid		-	-
Dividend Paid		-	-
Net cash from operating activities		(1,31,203)	(1,86,752)
B. Cash Flow from Investing Activities			
Purchase of fixed assets (including capital advance)		-	-
Sale of fixed assets		-	-
Interest received		3,595	-
(Purchase)/Sale of investments		-	-
Net cash used in investing activities		3,595	
C. Cash Flow from Financing Activities			
Proceeds from Issuing shares or other equity instruments		-	-
Proceeds from long term borrowings		-	-
Repayments of long term borrowings		-	-
Increase in bank borrowings		-	-
Cash flow from financing activities		-	-
Net increase in cash and cash equivalents		(1,27,608)	(1,86,752)
Cash and Cash equivalents (Opening Balance)		1,62,532	3,49,284
Cash and Cash equivalents (Closing Balance)		34,924	1,62,532

See attached Notes to the financial statements

As per our report of even date annexed

For **B. K. Shroff & Co.**
CHARTERED ACCOUNTANTS
Firm Regn. No. 302166E

For and on behalf of Board of Directors

(Kavita Nangia)
Partner
M.No. 90378

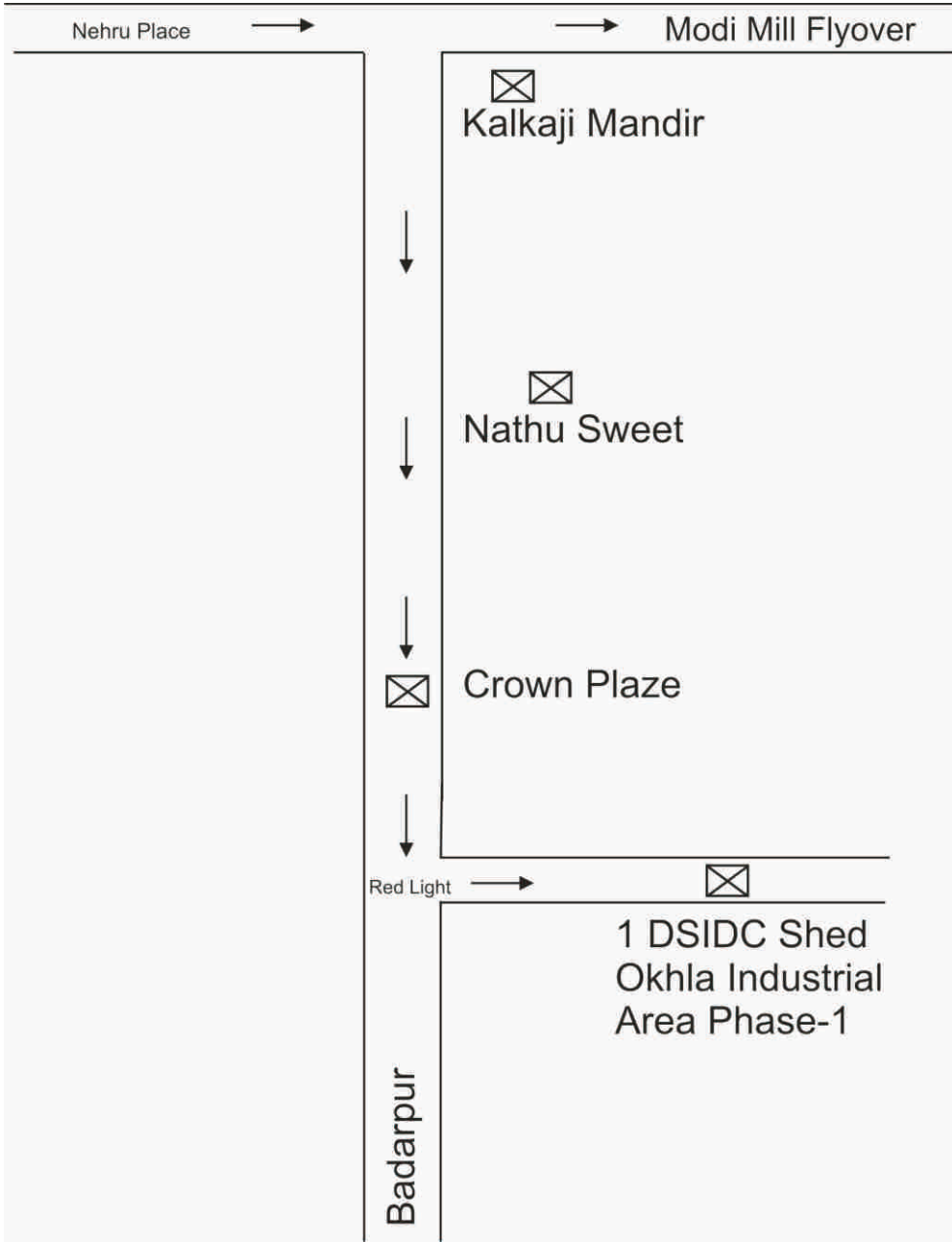
Jagdish Prasad Chokhani
DIRECTOR
DIN-00304040

Aditya Tulshan
DIRECTOR
DIN-06797682

Place : New Delhi
Dated : 30.05.2016

Keshri Nandan Bagla
Chief Financial Officer

Varsha Jain
Company Secretary



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