

23rd
Annual Report
2013 - 2014

**CHOKHANI
GLOBAL EXPRESS LIMITED**

Board of Directors

Mr. K.N. Bagla
Mr. Satendra Singh
Mr. Naresh Kumar Tulshan

Director
Director
Director

Bankers

Indian Bank
Bank of India

Auditors

M/s I.K. Harlalka & Co.
Chartered Accountants
4279, Gali Bhairon Wali,
Jogiwara, Nai Sadak
Delhi - 110 006

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

CHOKHANI GLOBAL EXPRESS LIMITED

CIN : L64120DL1991PLC045172

NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of Chokhani Global Express Limited will be held on Tuesday, the 30th day of September, 2014 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 consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account for the period ended as on that date and Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Keshri Nandan Bagla, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the Auditors and to fix their remuneration.

"**RESOLVED THAT** pursuant to the Provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and other rules framed thereunder, as mentioned from time to time M/s B K Shroff & Co. , Chartered Accountant , New Delhi (Firm registration No.302166E) be and is hereby appointed as Auditor of the Company in place of M/s. I.K. Harlalka & Co. Chartered Accountant, the retiring statutory Auditor, to hold the office from the conclusion of this Annual General Meeting till the conclusion of the next 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."

By order of the Board of Directors

Place : New Delhi

SATENDRA SINGH

Date : 30/07/2014

DIRECTOR

DIN-01289658

NOTES:

1. ***A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. In order to be effective, the proxy form duly completed and signed should be deposited at the Registered Office of the Company at least 48 hours before the commencement of the Annual General Meeting.***
2. Members / Proxies should bring the attendance slip sent herewith duly filled in for attending the meeting.
3. The Register of Members and Shares transfer Books of the Company will be closed from 21st September, 2014 to 30th September, 2014 (both

days inclusive). Members are requested to communicate change of address, if any.

4. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
5. Brief resume of Directors re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold Directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
6. Members are also requested to register and update their e-mail address with the Company in order to receive various documents through electronic mode.
7. 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.
8. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered office of the Company on all working days, during business hours up to the date of the Meeting.
9. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Saturday 20th September, 2014, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. **The e-voting period will commence at 9.00 a.m. on 21st September, 2014, and will end at 5.00 p.m. on, 23rd September, 2014.** The Company has appointed Mr. Vishal Lochan of M/s Vishal & Associates, Company Secretaries in whole time practice, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

CHOKHANI GLOBAL EXPRESS LIMITED

PROCEDURE FOR E-VOTING

i. 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”
- iii. Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,

- b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then existing password is to be used.
- vii. 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 requested to use the first two letters name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then you enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. a. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option. “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you

- assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.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 they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins at 9.00 a.m. on Sunday, 21st September, 2014 and will end at 5.00 p.m. on Wednesday, 23rd September, 2014. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 20th September, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

- ii. 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.
10. 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.
11. 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.
12. 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).

Explanatory Statement Pursuant to section 102(1) of the Companies Act, 2013

ITEM NO. 3

The Company had received Special Notice dated 29th July, 2014 under Section 140(4) read with 115 of the Companies Act, 2013 from Sugan TMT Industries Ltd. as a Member of the Company recommending appointment of M/s. B. K. Shroff & Co. Chartered Accountants, New Delhi as Statutory Auditors in place of M/s. I. K. Harlalka & Co., Chartered Accountants, New Delhi, the retiring Statutory Auditors.

In view of the same, the Board at its meeting held on 30th July 2014, on the recommendation of Audit Committee, proposed the appointment of M/S B.K. Shroff & Co., (FRN 302166E), Chartered Accountants, New Delhi, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General until the conclusion of next Annual General Meeting. The Company has received a certificate from the proposed Auditors to the effect that their appointment, if made, would be in accordance with Section 139(1) of the Companies Act, 2013 and the rules made thereunder, as may be applicable.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, the resolution set out at Item No. 3 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting the 23rd Annual Report and the Audited Accounts for the year ended 31st March 2014.

FINANCIAL RESULTS

During the year (2013-14) under review, Company has net profit of Rs. 2.25 Lakhs as against profit of Rs. 3.27 Lakhs in the previous year (2012-13).

OPERATION

During the year under review, the Company has total Revenue of Rs. 6,04,941/- (Rs. Six Lakh Four Thousand Nine Hundred Forty One Only).

DIVIDEND

Since there are no adequate distributable profits, your Directors are not in a position to recommend any dividend.

DIRECTORS

Shri Keshri Nandan Bagla, (DIN-00173718) Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offer himself for re-appointment as Director of the Company.

FIXED DEPOSITS:

Your Company has not invited / accepted any Fixed Deposits as stipulated under Section 58A of the Companies Act, 1956.

AUDITORS:

M/s. I.K. Harlalka, Chartered Accountants, Auditors of the Company is retiring at the conclusion of the 23rd Annual General Meeting. And special Notice has been received from the M/s Sujan TMT Industries Limited, as a member of the Company, proposing a resolution at the forthcoming Annual general Meeting for

the appointment of B K Shroff & Co., New Delhi, Statutory Auditor of the Company in place of M/s I.K. Harlalka & Co.

A resolution proposing appointment of M/s B.K. Shroff & Co. (FRN 302166E) as the Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013 forms part of the Notice. The Company has received a Certificate from the proposed Auditors to the effect that their appointment, if made, would be in accordance with Section 139(1) of the Companies Act, 2013 and the rules made there under, as may be applicable.

M/s I.K. Harlalka & Co., Chartered Accountant, New Delhi, over many years, have Successfully met the challenge that the size and scale of The Company Company's operations pose auditors and have maintained the highest level of governance, rigour and quality of their Audit. The Board place on record its appreciation for the services rendered by the M/s Doogar & Associates as a Statutory Auditor of the Company.

AUDITORS' REPORT

Auditors' observation is self explanatory and is suitably explained in the Notes to the Accounts.

LISTING OF SECURITIES:

Presently, the Securities of the Company are listed on Stock Exchanges at Bombay and Madras. For delisting of securities from Madras Stock Exchange, pursuant to Special Resolution passed by the members of the Company, the Company had filed application with madras Stock Exchange, which is still pending.

SHARE TRANSFER SYSTEM:

M/s. Beetal Financial & Computer Services (P) Limited engaged by the Company are acting as Registrar and Share Transfer Agents of the Company. Transfers, Transmission etc. of shares are approved by the Shareholders/ Investors Grievance Committee of Directors which meets at a regular interval.

PARTICULARS OF EMPLOYEES:

No employee of the Company is in receipt of excess remuneration of the limits as stipulated under Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

CORPORATE GOVERNANCE-CLAUSE 49 OF THE LISTING AGREEMENT:

In compliance with Clause 49 of the Listing Agreement with the Stock Exchanges, a report on Corporate Governance along with Auditors certificate regarding compliance of Corporate Governance as stipulated under Clause 49 of the Listing Agreement and Management Discussion and Analysis are annexed as a part of Annual Report.

SECRETARIAL COMPLIANCE CERTIFICATE

Secretarial Compliance Certificate pursuant to Section 383A of the Companies Act, 1956 issued by N. Agarwal & Associates, Company Secretaries is annexed herewith.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

As stipulated under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, information is enclosed.

DIRECTORS' RESPONSIBILITY STATEMENT:

In order to comply with Section 217 (2AA) of the Companies Act, 1956 relating to Directors' Responsibility Statement, it is hereby confirmed:

(i) That in the preparation of final accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departure;

(ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the affairs of the Company at the end of the financial year and the profit or loss of the Company for the year under review;

(iii) That the Directors had taken care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

(iv) That the Directors had prepared the Annual Accounts on a going concern basis.

ACKNOWLEDGEMENT:

Your Directors take this opportunity to thank the shareholders, bankers, and all concerned authorities for their timely cooperation and supports.

For and on behalf of the Board

Place: New Delhi
Date: 30/07/2014

N. K. Tulshan
Chairman
00349554

ANNEXURE TO DIRECTORS' REPORT

Information as per section 217(1) (e) read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 forming part of the Directors' Report for the year ended on 31st March, 2014.

A. CONSERVATION OF ENERGY :

Since Chokhani Global Express Limited is a labour oriented industry, provisions relating to Conservation of Energy are not applicable.

B. TECHNOLOGY ABSORPTION :

Efforts made in technology absorption as per form B of the annexure to the rules.

1. Research & Development:-

- | | |
|---|-----|
| a) Specific areas in which R & D carried out by the company | Nil |
| b) Benefits derived as a result of the above R & D | Nil |
| c) Future plan of action | Nil |
| d) Expenditure on R & D | Nil |

2. No Technology was imported or purchased during the year.

C. FOREIGN EXCHANGE EARNINGS & OUTGO :

- a) Activities relating to exports, initiative taken to increase exports, development of new export market for products and services and exports plan. NIL

- b) Total Foreign Exchange used and earned including as supporting manufacturer

Used Nil

Earned Nil

D. INFORMATION REGARDING TECHNOLOGY IMPORTED DURING THE LAST FIVE YEARS:

Nil

COMPLIANCE CERTIFICATE

To
The Members
M/s CHOKHANI GLOBAL EXPRESS LIMITED.
D-3/2, Okhla Industrial Area,
Phase II, New Delhi 110020

CIN : L64120DL1991PLC045172
Authorised Capital : Rs. 90,000,000/-
Paid-up Capital : Rs. 39,179,000/-

I have examined the registers, records, books and papers of **Chokhani Global Express Limited** (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year.

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time as prescribed under the Act and the rules made there under.
3. The Company being Public Limited Company has the minimum prescribed paid-up capital.
4. The Board of Directors have duly met four (4) times on 23.05.2013, 31.07.2013, 31.10.2013 and 30.01.2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from 27th September, 2013 to 30th September, 2013 in compliance with the provisions of the Act during the financial year ended as on 31.03.2014.
6. The Annual general meeting of the Company for the financial year ended on 31st March, 2013 was held on 30th September, 2013 after giving due notice to the members of the Company and the resolutions passed thereat were recorded in the Minutes Book maintained for the purpose.
7. No Extra- Ordinary General Meeting held during the financial year ending as on 31.03.2014.
8. The Company has not advanced any loan to its directors or persons or firms or companies referred under section 295 of the Companies Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made the necessary entries in the register maintained under section 301 of the Act.
11. There were no instances falling within the purview of section 314 of the Act. The Company was not required to obtain any approvals from the Board of Directors, members or the Central Government as the case may be.
12. The Board of Directors has not issued any duplicate share certificates during the financial year ended as on 31.03.2014.
13. In relation to the Company:
 - (i) The Company has delivered all the certificates on lodgment thereof for transfer and for split of shares in accordance with the provisions of the Act, if any.
 - (ii) As no dividend was declared (including interim dividend) during the financial year ended as on 31.03.2014, the Company has not deposited any amount in a separate bank account.
 - (iii) The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year ended as on 31.03.2014.

CHOKHANI GLOBAL EXPRESS LIMITED

- (iv) The Company has no unpaid dividend lying unclaimed/ unpaid for a period of seven years.
- (v) The Company has duly complied with the requirements of section 217 of the Act.
- 14. The Board of Directors of the Company is duly constituted. There was no change in composition of the Board during the financial year ended as on 31.03.2014
- 15. The Company has not appointed any Managing director / Whole time Director/ Manager during the financial year ended as on 31.03.2014.
- 16. The Company has not appointed any sole-selling agents during the financial year ended as on 31.03.2014.
- 17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such other authorities as prescribed under the various provisions of the Act.
- 18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
- 19. The Company has not issued equity shares / debentures/ other securities during the financial year ended as on 31.03. 2014.
- 20. The Company has not bought back any shares during the financial year ended as on 31.03.2014.
- 21. There was no redemption of preference shares/debentures during the financial year ended as on 31.03.2014.
- 22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration for transfer of shares.
- 23. The Company has not invited / accepted any deposits including unsecured loans falling within the purview of section 58A and section 58AA during the financial year ended as on 31.03.2014.
- 24. The Company has not made any borrowings during the financial year ended as on 31.03.2014.
- 25. The Company has not made loans and advances or given guarantees or provided securities to other bodies corporate during the financial year ended as on 31.03.2014.
- 26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one state to another during the financial year ended as on 31.03.2014.
- 27. The Company has not altered the provisions of the Memorandum with respect to the Objects of the Company during the financial year ended as on 31.03.2014.
- 28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the financial year ended as on 31.03.2014.
- 29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the financial year ended as on 31.03.2014.
- 30. The Company has not altered its Article of Association during the financial year ended on 31.03.2014.
- 31. There were no prosecution initiated against or show cause notices received by the Company during the financial year ended on 31.03.2014, for offences under the Act.
- 32. The Company has not received any money as security from its employees during the financial year ending as on 31.03.2014.
- 33. The Company has not constituted any provident fund Trust under section 418 of the Companies Act, 1956 and provisions of section 418 are not applicable.

**For N.Agarwal & CO.
(Company Secretaries)**

Place: Delhi.
Date: 30.07.2014

(Nidhi Agarwal)
A.C.S.
C.P. No. 8431

Annexure-‘A’

Registers as maintained by the Company

1. Register of member u/s 150 of the Companies Act.
2. Register of Managing Director, Director, Manager and Secretary u/s 303 of the Companies Act.
3. Register of Directors share holding u/s 307 of the Companies Act.
4. Register of Contracts and arrangements in which directors are interested or Concerned u/s 301 (1) of the Companies Act.
5. Register showing the names of companies/firms in which the Directors are interested u/s 299 read with Section 301 (3) of the Companies Act.
7. Minutes Book u/s 193 of the Companies Act.
8. Books of accounts u/s 209 of the Companies Act.

Annexure-‘B’

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2014.

S. No.	Form Re-trun	File under Section	For	Date of filing	Whether filed within prescribed time Yes/No	If delay whether requisite additional fee paid
1	Annual Return (Form 20B)	159	31.03.2013	02.12.2013	No	Yes
2	Balance Sheet and Profit and Loss A/c(Form 23AC XBRL & ACA XBRL)	220	31.03.2013	27.11.2013	No	Yes
3	Compliance Certificate. (Form 66)	Proviso of Sec. 383A(1)	31.03.2013	18.10.2013	Yes	No

**For N.Agarwal & CO.
(Company Secretaries)**

Place: Delhi.
Date: 30.07.2014

Sd/-
(Nidhi Agarwal)
A.C.S.
C.P. No. 8431

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 clause 49 of the Listing Agreement with Stock Exchanges, following disclosures are set out towards achievements of good Corporate Governance.

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

I. BOARD OF DIRECTORS

A) Composition of Board

The Board of Directors is headed by Non-executive Chairman. Board is comprised of Shri Naresh Kumar Tulshan (Chairman), Shri K. N. Bagla, and Shri Satendra Singh, Directors.

No Directors of the Company are either a member in more than ten committees or Chairman of more than five committees in which they are member.

B) Number of Board Meetings

During the year four Board Meetings were held on 23.05.2013, 31.07.2013, 31.10.2013 and 30.01.2014. The details of composition of Board, other Directorship and Committees' Chairmanship/Membership of the Committees of the Board and the attendance at the Board Meetings and Annual General Meeting are as under:

S. No.	Name	Category	Attendance			No. of Directorship and Membership/Chairmanship	
			No. of Meetings	AGM	Other Directorship	Committee Membership	Committee Chairmanship
1.	Shri Naresh Kumar Tulshan	Independent	4	Present	1	4	1
2.	Sh. K.N. Bagla	Independent	4	Present	2	3	3
3.	Sh. Satendra Singh	Independent	4	Present	2	4	1

Requisite information is being furnished to the Directors along with detailed agenda notes and integrated documents.

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.

C) Code of Conduct

The Company has laid down a Code of Conduct for all the Board Members & Senior Management personnel of the Company.

All the Board members and Senior Management personnel have affirmed compliance with the Code for the year ended on March 31, 2014. Declaration to this effect signed by the CEO for the year ended on March 31, 2014 has been included elsewhere in this Report.

II. AUDIT COMMITTEE

(A) Pursuant to Clause 49 of the Listing Agreement, the Company has an Audit Committee consisting Shri K.N. Bagla, Chairman (Independent Director), Shri Naresh Kumar Tulshan, member (Independent Director) and Shri Satendra Singh, member (Independent Director), having expertise in accounting & financial management.

B) Meetings of the Audit Committee

Meetings of the Audit Committee, during the period, were held on 23.05.2013, 31.07.2013, 31.10.2013 and 30.01.2014. The time gap between any two Audit Committee Meetings was less than four months.

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 2AA of Section 217 of the Companies Act, 1956;
 - 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;
 - 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.
 - Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- The Audit Committee is empowered, pursuant to its terms of reference, to:**
- Investigate any activity within its terms of reference and to seek any information it requires from any employee.
 - Obtain legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary.
- The Audit Committee has reviewed following information:**
- Management discussions and analysis of financial conditions.
 - Statement of significant related party transactions (as defined by the Audit Committee) submitted by management.
 - Management letters / letters of internal control weaknesses issued by the Statutory Auditors.

CHOKHANI GLOBAL EXPRESS LIMITED

SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE

Company has Shareholders'/Investors' Grievance Committee consisting of independent Directors. The present members of the Committee are Shri K.N. Bagla (Chairman), Shri N. K. Tulshan and Shri Satendra Singh (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 6 times during the period, April, 2013 to March, 2014 i.e. on 29.04.2013, 31.07.2013, 31.08.2013, 30.09.2013, 31.10.2013 and 28.02.2014.

Status of complaints received during the period ended 31st March, 2014 is given hereunder: -

No. of Complaints received	-	Nil
No. of Complaints replied	-	Nil
No. of Complaints pending	-	Nil

III. SUBSIDIARY COMPANIES

There is no Subsidiary Company of Chokhani Global Express Limited.

IV. DISCLOSURES

A) Basis of related Party Transaction

There were no materially significant transactions with the related parties viz: Promoters, Directors or the Management, their relatives conflicting with Company's interest at large. However, Directors are being paid only sitting fees for attending the meetings of the Board and the Committees of Directors.

B) Disclosure of Accounting Treatment

In the preparation of financial statements for the year ended on March 31, 2014 no treatment different from that prescribed in an Accounting Standards has been followed.

C) 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 other matter related to capital market, during the last three years.

D) Remuneration of Directors

None of the Directors draw any remuneration, except Sitting Fee, from the Company. Therefore, no Remuneration Committee has been constituted.

GENERAL BODY MEETINGS (AGM)

The last three Annual General Meetings were held as under:

Financial Year	Date	Location	Special Resolution
2010-2011	30.09.2011	1, DSIDC Complex, Okhla Industrial Area, Phase-I, New Delhi-110020	NIL
2011-2012	28.09.2012	1, DSIDC Complex, Okhla Industrial Area, Phase-I, New Delhi-110020	NIL
2012-2013	30.09.2013	1, DSIDC Complex, Okhla Industrial Area, Phase-I, New Delhi-110020	NIL

Postal Ballot

There was no Special Resolution passed by the Company last year through postal ballot.

CHOKHANI GLOBAL EXPRESS LIMITED

MEANS OF COMMUNICATION

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

Sl. No.	Period	News Papers	Date of Publication
1.	30/06/2013	Financial Express & Jansatta	01/08/2013 & 01/08/2013
2.	30/09/2013	Financial Express & Jansatta	01/11/2013 & 01/11/2013
3.	31/12/2013	Financial Express & Haribhoomi	31/01/2014 & 31/01/2014
4.	31/03/2014	Financial Express & Jansatta	29/05/2014 & 30/05/2014

GENERAL INFORMATION FOR SHAREHOLDERS

Annual General Meeting :

Date and Time : Tuesday, 30th September, 2014 at 11.30 am

Venue : 1, DSIDC Complex, Okhla Industrial Area, Phase-I,
New Delhi-110020

Book Closure Date : **21st September, 2014 to 30th September, 2014 (both days inclusive)**

Listing of Securities on Stock Exchanges At: : The Securities of the Company are presently listed at Bombay, and Madras Stock Exchanges. However, matter for delisting of securities from Madras Stock Exchange Limited is under process.

Dematerialisation : The Company does not fulfill the required criteria for dematerialization of its Securities.

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

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

Distribution of Shareholding		%
Promoters & Associates	—	44.64
Banks/MFs/IFIs	—	05.31
Bodies Corporate	—	01.68
Foreign Investors	—	Nil
Others	—	48.37
		100.00

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

For CHOKHANI GLOBAL EXPRESS LIMITED

(N. K. Tulshan)
CHAIRMAN

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT (CGEL)

INDUSTRY STRUCTURE AND DEVELOPMENT

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, 1956 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 of
CHOKHANI GLOBAL EXPRESS LIMITED

We have examined the compliance of conditions of Corporate Governance in Chokhani Global Express limited for the year ended on 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement entered into between the Stock Exchanges and the said Company.

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 RAMKUMAR GUPTA & COMPANY
Chartered Accountants

Place : New Delhi
Date : 30-07-2014

RAMKUMAR GUPTA
Proprietor
Membership No. 510414

CEO CERTIFICATION

The Members
CHOKHANI GLOBAL EXPRESS LIMITED

This is to certify that:

- a) We have reviewed financial statements for the year ended 31st March, 2014 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 that Company is maintaining and evaluating internal controls systems 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) that there were 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
 - ii) 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.
- e) We further declare that all the Board Members and senior managerial personnel have affirmed compliance with the Code of Conduct for the current year;

For CHOKHANI GLOBAL EXPRESS LTD.

Place : New Delhi
Date : 30.07.2014

N. K. TULSHAN
Chairman

INDEPENDENT AUDITORS' REPORT

To The Members of

CHOKHANI GLOBAL EXPRESS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/S: Chokhani Global Express Limited ('the Company') which comprise the balance sheet as at 31st March 2014, the statement of profit and loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinion

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

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31st March 2014;
- (ii) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

CHOKHANI GLOBAL EXPRESS LIMITED

For **I.K. HARLALKA & CO.**
Firm Regn.No.009223N
CHARTERED ACCOUNTANTS

Place: New Delhi
Date : 28th May, 2014

I.K. HARLALKA
PROPRIETOR
Membership No. 013204

ANNEXURE TO AUDITORS' REPORT

The Annexure referred to in our report to the members of Chokhani Global Express Ltd.

('the Company') for the year ended 31 March 2014. We report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details if any and situation of fixed assets.
(b) As informed to us, the fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
(c) Since there is no disposal of fixed assets during the year, the preparation of financial statements on a going concern basis is not affected on this account.
2. The Company is at present primarily rendering professional and technical services. Accordingly, it does not hold any physical inventories. Thus, paragraph 4(ii) of the Order is not applicable.
3. As informed, the company has not granted any loan, secured or unsecured to the companies, firms and other parties covered in the register maintained under section 301 of the companies Act, 1956, nor the company has taken any loan, secured or unsecured from companies, firms or other parties covered under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to sale of services. The activities of the Company do not involve in purchase of inventory and the sale of goods.
5. We are informed that there are no transactions during the year that need to be entered into a register in pursuance of section 301 of the Companies Act, 1956.
6. The company has not accepted deposits from public within the meaning of section 58A, 58AA or any other provisions of the Companies Act 1956 and the rules framed thereunder.
7. In our opinion and according to the information and explanations given to us, there is no internal audit system due to the present status of the business.
8. As informed to us, the company is not required to maintain any cost records as prescribed by the central government under section 209(1) (d) of the companies act, 1956.
9. As informed to us and according to the records of the company as examined by us, the company has been regular in depositing undisputed statutory dues including provident fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues as applicable to it with the appropriate authorities. According to the information and explanations given to us, there are no undisputed amounts payable in respect of the aforesaid statutory dues, which have remained outstanding as at 31st March, 2014 for a period of more than six months from the date they become Payable.
According to the information and explanations given to us, there are no disputed statutory dues which have not been deposited on account of matters pending before the appropriate authorities.
10. In our opinion, the accumulated losses of the company are more than fifty percent of its net worth and has earned cash profits during the current financial year and also in the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the company has not borrowed any funds from banks, financial institutions and by issue of debentures.
12. According to informations and explanations given to us, the company has not granted any loans and advances to any party during the year on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not a chit fund or a nidhi mutual benefit fund/society.
14. As informed, the company is not dealing in or trading in shares, securities, debentures and other investments.
15. According to the information provided to us, the

CHOKHANI GLOBAL EXPRESS LIMITED

- company has not given any guarantee for loans taken by others from banks and/or financial institutions.
16. In our opinion, no term loans have been raised by the company.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet and Cash Flow Statement of the company, we report that no funds raised on short-term basis that have been used for long-term investment.
18. According to the information and explanations given to us, the company has not made any preferential allotment of shares during the year.
19. According to the information and explanations given to us, during the period covered by our audit report, the company has not issued any debentures
- and not created any security or charge in respect thereof.
20. The company has not raised any money through public issues during the year covered by our audit report.
21. Based on audit procedure performed and the information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For I.K. HARLALKA & CO.
Firm Regn.No.009223N
CHARTERED ACCOUNTANTS

Place: New Delhi
Date : 28th May, 2014

I.K. HARLALKA
PROPRIETOR
Membership No. 013204

CHOKHANI GLOBAL EXPRESS LIMITED**BALANCE SHEET AS AT 31st MARCH, 2014**

PARTICULARS	Note No.	As at 31-03-14 ₹	As at 31-03-13 ₹
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2	39179000.00	39179000.00
Reserves & Surplus	3	(38586345)	(38811356)
CURRENT LIABILITIES			
Other Current Liabilities	4	23835	24164
Short Term Provisions	5	52835	
TOTAL		669325	391808
ASSETS			
NON CURRENT ASSETS			
Fixed Assets			
Tangible Assets	6	50000	50000
CURRENT ASSETS			
Trade Receivables	7	135000	45000
Cash & Cash Equivalents	8	349284	172741
Short Term Loans & Advances	9	131600	122509
Other Current Assets	10	3441	1558
TOTAL		669325	391808

SEE ATTACHED NOTES TO
THE FINANCIAL STATEMENTS: NOS. 2 TO 21

As per our report of even date annexed
for **I.K. HARLALKA & CO.**
CHARTERED ACCOUNTANTS
Firm Regn. No. 009223N

For and on behalf of the Board of Directors

Place : New Delhi
Dated : 28.05.2014

I.K. HARLALKA
PROPRIETOR
(M.No. 013204)

SATENDRA SINGH
DIRECTOR
DIN-01289658

K.N. BAGLA
DIRECTOR
DIN-00173718

CHOKHANI GLOBAL EXPRESS LIMITED

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	Note No.	For the year ended 31-03-14 ₹	For the year ended 31-03-13 ₹
Revenue from Operations	11	600000	600000
Other Income	12	4941	2509
Total Revenue		<u>604941</u>	<u>602509</u>
Expenses			
Finance Costs	13	--	640
Other Expenses	14	327095	274417
Total Expenses		<u>327095</u>	<u>275057</u>
Profit before Tax		277846	327452
Tax Expense			
Current Tax		<u>52835</u>	<u>-</u>
Profit for the year		<u>225011</u>	<u>327452</u>
Earnings per Equity Share	15		
Basic		0.06	0.08
Diluted		0.06	0.08

SEE ATTACHED NOTES TO
THE FINANCIAL STATEMENTS: NOS. 2 TO 21

As per our report of even date annexed
for **I.K. HARLALKA & CO.**
CHARTERED ACCOUNTANTS
Firm Regn. No. 009223N

For and on behalf of the Board of Directors

Place : New Delhi
Dated :

I.K. HARLALKA
PROPRIETOR
(M.No. 013204)

SATENDRA SINGH
DIRECTOR
DIN-01289658

K.N. BAGLA
DIRECTOR
DIN-00173718

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2014.

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 31.03.2014	AS AT 31.03.2013	AS AT 31.03.2014	AS AT 31.03.2013
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 31.03.2014	AS AT 31.03.2013	AS AT 31.03.2014	AS AT 31.03.2013
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 31.03.2014	AS AT 31.03.2013	AS AT 31.03.2014	AS AT 31.03.2013
Sugan fertilizers & Chemicals Limited	339500	339500	8.67	8.67

CHOKHANI GLOBAL EXPRESS LIMITED**Disclosure Pursuant to Note No. 6(A)(i) of Part I of schedule VI to the Companies Act 1956**

Particulars	Year (Aggregate No. of Shares)				
	2013-14	2012-13	2011-12	2010-11	2009-10
Equity Shares	3917900	3917900	3917900	3917900	3917900
Fully paid up pursuant to Contract(s) without payment being received in cash	Nil	Nil	Nil	Nil	Nil
Fully paid up by way of bonus shares	Nil	Nil	Nil	Nil	Nil
Share bought back	Nil	Nil	Nil	Nil	Nil

3. RESERVE & SURPLUS

Particulars	Amount in ₹	
	As at 31.03.2014	As at 31.03.2013
Profit & Loss Account		
At the beginning of the year	(38811356)	(39138808)
Add: Profit for the year	225011	327452
At the end of the period	(38586345)	(38811356)

4. OTHER CURRENT LIABILITIES

Particulars	Amount in ₹	
	As at 31.03.2014	As at 31.03.2013
Other Payables	23835	24164
Total	23835	24164

5. SHORT TERM PROVISIONS

Particulars	Amount in ₹	
	As at 31.03.2014	As at 31.03.2013
Provision for Income Tax	52835	--
Total	52835	--

7. TRADE RECEIVABLES

Particulars	Amount in ₹	
	As at 31.03.2014	As at 31.03.2013
Exceeding Six Months	--	--
Others	135000	45000
Total	135000	45000

8. CASH & CASH EQUIVALENTS

Particulars	Amount in ₹	
	As at 31.03.2014	As at 31.03.2013
Balances with Banks	341039	149987
Cash on hand	8245	22754
Total	349284	172741

CHOKHANI GLOBAL EXPRESS LIMITED

(Amount in Rupees)

NOTE : 6 FIXED ASSETS

	Balance as at 1 April 2013	Additions/ (Disposals)	GROSS BLOCK		Balance as at 31 March 2014	Balance as at 1 April 2013	Accumulated Depreciation		Balance as at 31 March 2014	Balance as at 1 April 2013	NET BLOCK
			Acquired through business Contributions	Revaluations/ (Impairments)			Depreciation charge for the year	Adjustment due to revaluations			
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
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	-	-	-	-	-	-	-	-	-	-	-

CHOKHANI GLOBAL EXPRESS LIMITED

**9. SHORT TERM LOANS & ADVANCES
(Unsecured-considered good)**

Particulars	Amount in ₹	
	As at 31.03.2014	As at 31.03.2013
Advance Income Tax (including Tax Deducted at Source)	71600	62509
Income Tax Refudable	60000	60000
Total	131600	122509

10. OTHER CURRENT ASSETS

Particulars	Amount in ₹	
	As at 31.03.2014	As at 31.03.2013
Others (Prepaid Exp.)	3441	1558
Total	3441	1558

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.

11. REVENUE FROM OPERATIONS

Particulars	Amount in ₹	
	For the Year 2013-14	For the Year 2012-2013
Sale of services	600000	600000
Total	600000	600000

12. OTHER INCOME

Particulars	Amount in ₹	
	For the Year 2013-14	For the Year 2012-2013
Interest	4941	2509
Total	4941	2509

13. FINANCE COSTS

Particulars	Amount in ₹	
	For the Year 2013-14	For the Year 2012-2013
Interest Expense	--	74
Bank Charges	--	566
Total	--	640

CHOKHANI GLOBAL EXPRESS LIMITED

14. OTHER EXPENSES

Particulars	Amount in ₹	
	For the Year 2013-14	For the Year 2012-2013
Listing fees	16854	16854
Sitting fees	21000	24000
Quarterly Publication	61128	61304
Filing fees	4000	2000
Share Transfer agent fees	24743	25920
Printing & Stationery	81	81
Legal & Professional	9900	9900
AGM Exepenses	144616	89769
Miscellaneous Expenses	3773	5418
Conveyance Expenses	--	171
Audit Fee *	41000	39000
Total	327095	274417

Particulars of Audit Fees *

Particulars of Audit Fees *	Amount (₹)	
	For the Year 2013-14	For the Year 2012-2013
As Statutory Audit Fees	18500	18500
As Audit Fees for Quarterly Audited Results	7000	6500
For Certification Work	15500	14000
Total	41000	39000

15. EARNING PER SHARE (EPS)

Particulars	For the Year 2013-14		For the Year 2012-2013	
		₹		₹
Basic Earnings Per Share				
Profit after tax as per profit & loss account (₹ in Lacs)		225011		327452
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)	0.06		0.08
Profit after tax as per profit & loss account (₹ in Lacs)		225011		327452
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)	0.06		0.08

16. Related Party Disclosure:

A. Names of related parties and description of relationship

- i Key management personnel
Mr.K.N.Bagla
Mr.Satendra Singh
Mr.Naresh Tulshan

CHOKHANI GLOBAL EXPRESS LIMITED

ii) Associate companies-

Particulars	Associate Company	Key Management Personnel	Total
Mr. K.N.Bagla (Meeting fee)		7000 (8000)	7000 (8000)
Mr.Satendra Singh (Meeting fee)		7000 (8000)	7000 (8000)
Mr. Naresh Tulshan (Meeting fee)		7000 (8000)	7000 (8000)

Previous Year figures are given in bracket

17. DEFERRED TAX LIABILITIES

The company is not claiming any depreciation on the fixed assets of the company under the Companies Act, 1956, nor under the Income Tax Act, 1961. There being no other items of expenses or income which have a timing difference which will give rise to the deferred tax assets. As per AS-22 issued by the Institute of Chartered Accountants of India, deferred tax amount should be recognised only to the extent there is virtual certainty that sufficient future taxable income will be available against which deferred tax assets can be realised. At present, there is no virtual certainty about the availability of the sufficient future taxable income; hence calculation of deferred tax as per AS-22 is not done by the company.

18. Figures for the previous year have been regrouped / rearranged wherever considered necessary.
19. None of employee was in receipt of remuneration aggregating to more than ₹ 60,00,000/- per annum or ₹ 5,00,000/- per month if employed part of the year.
20. Income Tax Assessment of the company have been completed upto Assessment year 2012-13 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 **I.K. HARLALKA & CO.**
CHARTERED ACCOUNTANTS
Firm Regn. No. 009223N

For and on behalf of
Board of Directors

Place : New Delhi
Dated : 28.05.2014

I.K. HARLALKA
PROPRIETOR
M.No. 013204

SATENDRA SINGH
DIRECTOR
DIN-01289658

K.N. BAGLA
DIRECTOR
DIN-00173718

CASH FLOW STATEMENT FOR THE PERIOD FROM 01.04.2013 TO 31.03.2014

PARTICULARS	Note No.	For the year 2013-14 (Rs. in lacs)	For the year 2012-13 (Rs. in lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Net Profit before tax		2.78	3.27
Adjustments for :			
Depreciation		-	-
Dividend		-	-
Interest paid		-	-
Loss on sale of fixed assets		-	-
Operating profit before working capital changes		2.78	3.27
Adjustment for :			
Trade & Other receivables		(1.01)	(0.61)
Inventories		-	-
Trade payables & other liabilities		(0.01)	0.07
Cash generated from operations		1.67	2.73
Interest paid		-	-
Direct Taxes paid		-	-
Dividend Paid		-	-
Net cash from operating activities		1.76	2.73
B. Cash Flow from Investing Activities			
Purchase of fixed assets (including capital advance)		-	-
Sale of fixed assets		-	-
Dividend received		-	-
(Purchase)/Sale of investments		-	-
Net cash used in investing activities		-	-
C. Cash Flow from Financing Activities			
Proceeds from Issuing shares or other equity instruments		-	-
Proceeds from long term borrowings		-	-
Repayments of long term borrowings		-	(2.00)
Increase in bank borrowings		-	-
Cash flow from financing activities		-	(2.00)
Net increase in cash and cash equivalents		1.76	0.73
Cash and Cash equivalents (Opening Balance)		1.73	1.00
Cash and Cash equivalents (Closing Balance)		3.49	1.73

See attached Notes to the financial statements

As per our report of even date annexed
for **I.K. HARLALKA & CO.**
CHARTERED ACCOUNTANTS
Firm Regn. No. 009223N

**For and on behalf of
Board of Directors**

Place : New Delhi
Dated : 28.05.2014

I.K. HARLALKA
PROPRIETOR
M.No. 013204

SATENDRA SINGH
DIRECTOR
DIN-01289658

K.N. BAGLA
DIRECTOR
DIN-00173718

CHOKHANI GLOBAL EXPRESS LIMITED

For attending the Annual General Meeting, no gifts shall be distributed by the Company.

CHOKHANI GLOBAL EXPRESS LIMITED

Regd. Office: D-3/2, Okhla Industrial Area, Phase - II, New Delhi - 110 020

PROXY FORM

I/Weof

being a member(s) of the above named Company, hereby appoint

or failing him.....of.....

my/our proxy to attend and to vote on poll for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company to be held on Tuesday, 30th day of September, 2014 at 11.30 a.m. and at any adjournment thereof.

Signed at this day of 2014.

Ledger Folio No.

Number of Equity Shares held

Signature

Affix
Re 1
revenue
stamp

Notes:

- 1. The Proxy need not be a member.
- 2. The Proxy to be valid should be duly stamped with a Revenue stamp of Re. 1/- and executed by the member and should reach the Company Registered Office at least 48 hours before the time of the meeting.

CHOKHANI GLOBAL EXPRESS LIMITED

Regd. Office: D-3/2, Okhla Industrial Area, Phase - II, New Delhi - 110 020

ATTENDANCE SLIP

I hereby record my presence at the 23rd Annual General Meeting being held on Tuesday, 30th September, 2014 at 1, DSIDC Complex, Okhla Industrial Area, Phase-I, New Delhi-110 020 at 11.30 a.m.

1. Full Name of the Shareholder/Proxy.....
(in Block Letters)

2. Ledger Folio No.

3. No. of Equity Shares held:.....4. Signature of the Shareholder/Proxy Attending.

To be used only when First named shareholder is not attending.

Please give full name of the Joint Holders.

1. Mr./Mrs./MissSignature.....

2. Mr./Mrs./MissSignature.....
(in Block Letter)

Notes:

- (1) Only Members or their proxies will be allowed to attend the Meeting.
- (2) Bodies Corporate who are members, may attend the meeting through their duly authorized representative appointed under Section 187 of the Companies Act, 1956. A copy of resolution/authorization should be deposited with the Company.
- (3) Please bring with you copy of Notice to the meeting together with this Admission Slip duly filled in.

If undelivered please return to:
CHOKHANI GLOBAL EXPRESS LIMITED
"CHOKHANI HOUSE"
D-3/2, Okhla Industrial Area, Phase-II
New Delhi-110 020

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