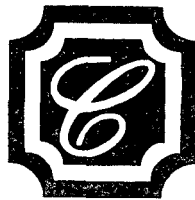


**TWENTY THIRD ANNUAL REPORT
2008-2009**



CHARTERED CAPITAL AND INVESTMENT LIMITED

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

CHARTERED CAPITAL AND INVESTMENT LIMITED

BOARD OF DIRECTORS

- | | |
|--------------------------|-------------------|
| 1. Mr. Sanatan N Munsif | Chairman |
| 2. Mr. A.L. Sanghvi | Vice Chairman |
| 3. Mr. Mohib N. Khericha | Managing Director |
| 4. Mr. Ashok Kavdia | Director |
| 5. Mr. Deepak P. Singhvi | Director |

AUDITORS

M/s Mayank Shah & Associates
Chartered Accountants
706, Mahakant Building, Opp. V S Hospital
Ashram Road, Ahmedabad -380006

COMPANY SECRETARY

Manoj Kumar Ramrakhyani

BANKERS

Corporation Bank
HDFC Bank Ltd.

REGISTERED OFFICE

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

SHARE TRANSFER AGENT

Pinnacle Share Registry Pvt. Ltd.
Ashoka Mills, Naroda Road,
Ahmedabad - 380 025

ISIN No : INE 953B01010

BSE Code : 511696

ASE Code : 11705

CHARTERED CAPITAL AND INVESTMENT LIMITED

NOTICE

Notice is hereby given that the 23rd Annual General Meeting of the company will be held on Friday, September 18, 2009 at 11:30 a.m. at the Registered office of the company at 711, Mahakant, Opp. V S Hospital, Ellisbridge, Ahmedabad - 380 006 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2009 and the Profit and Loss Account for the year ended on that date and the Report of Directors and Auditors Report thereon.
2. To appoint a Director in place of Mr. Sanatan N Munsif, who retires by rotation and being eligible, has offered himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

4. To re-appoint Mr. Mohib N Khericha as Managing Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of sections 198, 269, 309 and 317 read with schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof, approval of the Company be and is hereby accorded to the re-appointment of Mr. Mohib N Khericha, as Managing Director of the Company, for a period of 5 (five) years with effect from April 1, 2010, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the power conferred by this Resolution) to alter and vary the terms and conditions and/or remuneration, subject to same not exceeding the limits specified under Schedule XIII of the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT, notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Mohib N Khericha as a Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and other allowances as specified above and not exceeding the ceiling limits set out in Section II of Part II of Schedule XIII to the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force).

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

By order of the Board of Directors

Place : Ahmedabad
Date : August 25, 2009

Mohib N. Khericha
Managing Director

Notes

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be member of the company. A proxy in order to be effective must be lodged at the registered office of the company at least 48 hours before the commencement of the meeting.**
2. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of item no.4 of the Notice set out above, is annexed hereto.
3. Members/ proxies should bring attendance slip, duly filled in, for attending the meeting.
4. Members / proxies attending the meeting should bring their copy of the Annual Report for reference at the meeting.
5. Members are requested to notify immediately any change of address:
 - to their Depository Participant (DPs) in respect of their electronic share accounts; and
 - to Registrar and Share Transfer Agent of the Company in respect of their physical share folios along with Bank particulars.
6. The register of Members and share transfer books of the company will remain closed from September 14, 2009 to September 18, 2009 (both days inclusive).

7. As per the requirement of clause 49 of the listing agreement on Corporate Governance for appointment of the Directors /re-appointment of retiring Directors, a statement containing details of the concerned Directors is given below:

Mr. Sanatan N Munsif is retiring by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. In addition term of re-appointment of Mr. Mohib N Khericha, our Managing Director is due for re-appointment with effect from April 1, 2010. A brief resume of these directors is mentioned below:

Name of Director	Mr. Sanatan N Munsif	Mr. Mohib N Khericha
Date of Birth	December 14, 1934	August 4, 1952
Date of Appointment	May 20, 1993	March 21, 1986
Expertise in specific functional areas	Mr. Sanatan N Munsif has been associated with the Company since 1993 and has over 30 years of experience in Banking which includes 20 years with Bank of India and 10 years with American Express Bank (1979-1989), at senior positions. He has worked overseas for a considerable period and possesses the right experience to lead CCIL. He liaisons and finalises deals with all Financial Intermediaries and Institutions including the Reserve Bank of India, Unit Trust of India, Development Banks, Corporate etc. and guides the Company to achieve its goals.	A Chartered Accountant who was in active practice for over 25 years, in the area of Capital structuring, Restructuring, Financial Management and Loan syndication etc. before venturing into Merchant Banking activities in the year 1994. Mr. Khericha is also Corporate Financial advisor to Kirloskar group of Companies. He is also on Board of various Public Limited Companies. He is having wide contacts/ relations with brokers, underwriters, NRIs and High Networth Investors and also has wide experience in marketing the issue effectively and getting accurate feedback during the IPO. He has been Chairman of the Capital Market committee of the Gujarat Chambers of Commerce and Industry during the year 2003-04.
Qualifications	BA (Economics), B.Com, LLB	FCA
List of outside Directorship held	None	<ol style="list-style-type: none"> 1. Photoquip India Limited 2. Mazda Limited 3. Chartered Logistics Limited 4. Kirloskar Power Build Gears Limited 5. Ravindu Motors Pvt. Ltd 6. Vijay Farms Pvt. Ltd 7. T D Power Systems Pvt. Ltd 8. D F Power Systems Pvt. Ltd.
Chairman/member of the committee of the Board of Directors of the Company*	Member of Audit Committee Chairman of Remuneration Committee	Member of Shareholders/ Investors Grievance Committee
Chairman/member of the committee of the Board of Directors of other Companies in which he is a Director*	None	<u>Mazda Limited</u> Member – Audit Committee Member – Remuneration Committee <u>Photoquip India Limited</u> Chairman - Shareholders/ Investor's Grievance Committee Chairman – Audit Committee
Shareholding in the company	Nil	6,24,850 Equity Shares (20.75%)

* Only Audit Committee & Shareholders/Investors Grievance Committee has been considered.

CHARTERED CAPITAL AND INVESTMENT LIMITED

8. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company on all working days, except Saturdays, between 11.00 a.m. to 1.00 p.m. prior to the date of Annual General Meeting.
9. Members who hold shares in dematerialized form are requested to bring their Client Id and DP ID for easier identification of attendance at the AGM.
10. The annual listing fees for the year 2009-10 of all the stock exchanges where Company's shares are listed, have been paid.
11. Members desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions to the company so as to reach at least 10 days before the date of the meeting, so that the information required will be made available at the meeting, to the best extent possible.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 IN RESPECT TO THE SPECIAL BUSINESS:

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4

Mr. Mohib N Khericha has been appointed Managing Director of the Company since November 1, 1994. The term of office of Mr. Mohib N Khericha, as Managing Director of the Company will expire on March 31, 2010.

The present proposal is to seek the members' approval for the reappointment of and remuneration payable to Mr. Mohib N Khericha as Managing Director, in terms of the applicable provisions of the Companies Act, 1956.

The Board of Directors of the Company (the 'Board'), at its meeting held on August 25, 2009 has, subject to the approval of Members, re-appointed Mr. Mohib N Khericha for a further period of 5 years from the expiry of the term, on the remuneration determined by the Remuneration Committee of the Board at its meeting held on August 25, 2009.

Mr. Mohib N Khericha upon reappointment as Managing Director shall continue to hold office of the Managing Director.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Mohib N Khericha are as under:

(a) Salary, Perquisites and Allowances:

Name and Designation	Rupees Per Month	
	Basic Salary	Perquisites & allowances
Mr. Mohib N Khericha, Managing Director	Rs.80,000	Rs.40,000

The perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilisation of gas, electricity, water, furnishing and repairs; medical reimbursement; leave travel concession for self and family including dependents; club fees, medical insurance and other perquisites and / or allowances. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income-tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. However, the Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or together are not taxable under the Income-tax law, and gratuity payable and encashment of leave at the end of the tenure, as per the rules of the Company and to the extent not taxable under the Income-tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

Provision of car for use on Company's business (i.e. payment / re-imbusement of running expenses of car) and telephone at residence (including payment for local calls and long distance official calls) will not be considered as perquisites and shall not be included in the computation of perquisites and allowances for the purpose of calculating the above ceiling. However, personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Managing Director.

Minimum Remuneration :

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Mohib N Khericha as a Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and other allowances as specified above and not exceeding the ceiling limits set out in Section II of Part II of Schedule XIII to the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force).

(b) Reimbursement of Expenses:

Reimbursement of expenses incurred for travelling, boarding and lodging including for his spouse and attendant(s) during business trips; provision of car for use on the Company's business and telephone expenses at residence shall be reimbursed and not considered as perquisites.

(c) General:

- (i) Period of Agreement: 5(five) years with effect from April 1, 2010.
- (ii) The office of Managing Director may be terminated by the Company or the concerned Managing Director by giving the other 3 (three) months' prior notice in writing.
- (iii) The Managing Director shall, subject to the supervision, direction and control of the Board of Directors of the Company, manage the business and affairs of the Company.
- (iv) The terms and conditions of re-appointment and payment of salary, perquisites & allowances specified herein above may be enhanced, enlarged, widened, altered or varied from time to time by Remuneration Committee and the Board of Directors as they may in their discretion, deem fit, within the maximum amount payable to the Managing Director in accordance with Schedule XIII to the Act and in conformity with any amendments to the relevant provisions of the Companies Act and / or the rules and regulations made thereunder from time to time in future and / or such guidelines as may be announced by the Central Government from time to time.
- (v) The Managing Director shall not be liable to retire by rotation.

Mr. Mohib N Khericha satisfies all the conditions set out in Part-I of Schedule XIII to the Companies Act, 1956 for being eligible for the re-appointment.

The above may be treated as an abstract of the terms of re-appointment of Mr. Mohib N Khericha under Section 302 of the Companies Act, 1956.

A brief resume of Mr. Mohib N Khericha, nature of his expertise in specific functional areas, names of companies in which he hold directorship and membership / chairmanship of Board Committees and relationships between directors inter-se, as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges in India, is provided in the Notes to the Notice convening this Meeting.

Mr. Mohib N Khericha is interested in the resolution set out at Item No. 4 of the Notice, which pertain to his re-appointment and remuneration payable to him.

Save and except the above, none of the other Directors of the Company is, in any way, concerned or interested in these Resolution.

The Board commends the Resolutions set out at Item Nos. 4 of the Notice for your approval.

By order of the Board of Directors

Place : Ahmedabad
Date : August 25, 2009

Mohib N. Khericha
Managing Director

CHARTERED CAPITAL AND INVESTMENT LIMITED

DIRECTORS' REPORT

To,
The Shareholders,
Chartered Capital and Investment Limited

Your Directors are pleased to present herewith the 23rd Annual report together with the Annual Audited Accounts of the Company for the year ended March 31, 2009.

FINANCIAL RESULTS

The Financial results for the year ended March 31, 2009 are summarized as under:

Particulars	(Rs. in lacs)	
	For the year ended	
	31/03/2009	31/03/2008
Total Income	382.74	865.51
Profit (Loss) before depreciation and taxes	147.88	586.79
Less : Depreciation	2.90	3.03
Less: Provision for taxes	46.50	179.41
Add: Deferred Tax Credit	0.10	0.18
Profit (Loss) After Tax	97.86	403.76

OPERATIONS

During the year under review, gross income of the Company has decreased from Rs.865.51 lacs during the previous year to Rs.382.74 during the current year i.e. an reduction of 55.78 %. During the year company has earned Profit after Tax of Rs.97.86 lacs as against Profit after Tax of Rs.403.76 lacs during the previous year i.e. a reduction of 75.76 %. This was due to down turn in the capital market which has affected the profitability of the company directly as well as indirectly. However, with revival of the primary as well as secondary market, we hope to improve the performance in the current year.

DIVIDEND

The Board of Directors does not recommend any dividend for the year 2008-2009 with a view to reinvest the profit for the operations of the Company.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the company, Mr. Sanatan N Munsif, Director and Chairman of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. After his appointment as director, he will continue to hold the Chairmanship of the Company.

The brief resume/detail relating to the Director who is to be re-appointed is furnished in the Notes to the Notice of the Annual General Meeting. Members are considered to consider his re-appointment as Director of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report has been enclosed herewith vide "Annexure-A" and forms part of Director's Report.

CORPORATE GOVERNANCE

Your Company reaffirms its commitment to the standards of Corporate Governance as prescribed under Clause 49 of the Listing Agreement with the stock exchanges. A Report on Corporate Governance together with the Auditors Certificate on the same is annexed as part of the Annual Report.

Your Company has also adopted a "Code of Conduct" for its Directors and Senior Management, as prescribed under Clause 49 of the Listing Agreement.

CEO/CFO CERTIFICATION

A certificate from the Managing Director, pursuant to Clause 49(V) of the Listing Agreement has been placed before the Board at its Meeting held on August 25, 2009.

FUTURE OUTLOOK

Primary as well as secondary market has improved a lot after a slow-down for around 2 years and domestic as well as global factors seems to remain positive for the market. We expect that overall capital market will perform better and Company will be able to exploit the business opportunity in the primary market in which we primarily operate.

STOCK EXCHANGES

The company's shares are listed on Ahmedabad Stock Exchange Limited (ASE) and Bombay Stock Exchanges Limited (BSE). The company has paid necessary listing fees of both the stock exchanges for the year 2009-2010.

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 217 (2AA) of the Companies Act, 1956 the Directors would like to state that:

- i. In the preparation of the Annual Accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguards in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities;
- iv. The Directors have prepared the Annual Accounts on a going concern basis.

DEPOSITS

During the year Company has not accepted any deposits under Section 58-A of the Companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Particulars relating to the conservation of energy, technology absorption are not given as Companies (Disclosure of particulars in report of Board of Directors) Rules, 1988 is not applicable to the Company due to the nature of the Company's business operations, being an investment Banking Company. During the year under review there has been no foreign exchange earning or outgo.

PARTICULARS OF EMPLOYEES COVERED UNDER THE (PARTICULARS OF EMPLOYEES) RULES, 1975

None of the employees of the Company was in receipt of remuneration in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended, during the year under review.

AUDITORS AND AUDITORS' REPORT:

M/s Mayank Shah & Associates, Chartered Accountants, Ahmedabad hold office as Auditors of the Company until the conclusion of 23rd Annual General Meeting and Board recommends their re-appointment till the conclusion of next Annual General Meeting

The Company has received a certificate from Auditors under Section 224(1) of the Companies Act, 1956 to the effect that their re-appointment, if made, would be within the prescribed limits under Section 224(1B) of the Act.

Members are requested to consider their re-appointment as Auditors of the Company for the current year at a remuneration to be decided by the Board of Directors.

The notes to the accounts referred to in the Auditors Reports are self explanatory, and, therefore do not call for any further comments.

APPRECIATION

Your Directors express their gratitude for the co-operation and assistance extended by the Government Departments, Bankers, Financial Institutions and all the Shareholders for their continued co-operation, support and confidence in the Company.

Your Directors also wish to place on record their deep appreciation for the efficient and loyal services rendered by all the employees of the Company.

For and on behalf of Board of Directors

Place : Ahmedabad
Date : August 25, 2009

Mohib N Khericha
Managing Director

A L Sanghvi
Vice chairman

CHARTERED CAPITAL AND INVESTMENT LIMITED

MANAGEMENT DISCUSSION & ANALYSIS

A. Industry Structure & Developments

The Company is primarily operating in the Merchant Banking industry which totally depends on the Capital Market which further depends on the overall economic condition in the country.

The Indian economy, which witnessed robust growth up to the second quarter of Financial Year (FY) 09, recorded sharp deceleration thereafter in the wake of persistent global economic slowdown. India's real GDP grew 6.7% during FY 09 as compared with 9% during the corresponding period of FY08. Though India's growth trajectory has been impacted both by the financial crisis and the global economic downturn, the structural drivers of the Indian economy continue to be intact, sustaining overall growth at a level much higher than most other economies in the world.

Fund raising activity by companies

During the financial year 2008-09, Rs.14,908.33 crores were mobilised via public issue, right issue & QIPs through 50 issues as compared to Rs. 1,12,799.57 crore mobilized through 152 issues during the corresponding period in the previous year. This shows the reduction of amount raised and the no. of issues by 87.06% and 71.05% respectively. This reflects the sluggish condition of the capital market during the financial year 2008-09.

However, the conditions are improving locally as well globally due to recovery of economic conditions in the Indian as well as global market.

B. Opportunities & Threats

Opportunities

- Economy is still growing at healthy rate leading to investment / capital requirement
- Growing Financial Services industry's share of wallet for disposable income.
- Regulatory reforms would aid greater participation by all class of investors
- Leveraging technology to enable best practices and processes

Threats

- Execution risk
- Slowdown in global liquidity flows
- Increased intensity of competition from local and global players
- Unfavorable economic conditions

C. Segment-wise or Product-wise Performance

The Company is engaged primarily in Merchant Banking activities and there are no separate reportable segments as per the Accounting Standard 17.

D. Outlook

We offer comprehensive Investment Banking solutions and transaction expertise covering equity offerings, debt and convertible instruments covering international & domestic capital markets. Our team comprises of multi-disciplinary professionals with a collective banking and corporate finance advisory experience. An extensive understanding of different sectors within the Investment Banking team enables us to provide customized financial solutions to our clients across industries. Our established track record, strong corporate relationships and experienced team would help us in gaining further profitable franchisee in this business.

E. Risks & Concerns

The gradual transformation of the Indian economy presents challenges and opportunities for organizations to take the next leap forward. Company with its 15 years of experience in providing quality financial services and a dedicated and trained team is constantly evolving itself to retain its position and competitive edge. Company has the vision to put itself on the domestic as well as global map in integrated catering of diversified financial services.

The Company is potentially exposed to any significant fluctuations in the state of the Indian economy. The Company with its strong systems & practices in place has positioned itself to counter these threats to the best possible extent through its highly integrated operations and thrust on value addition to its business.

F. Internal Control Systems & Their Adequacy

Your Company's Internal Control System and procedures are adequate and commensurate with the Company's size and nature of business and are constantly reviewed. The internal control systems lay down the policies, authorization and approval procedures. The adequacy of the internal control systems has been reported by the auditors under the Companies (Auditor's Report) Order, 2003.

G. Discussion on Financial Performance

During the year under review, gross income of the Company has decreased from Rs.865.51 lacs during the previous year to Rs.382.74 during the current year i.e. an reduction of 55.78 %. During the year company has earned Profit after Tax of Rs.97.86 lacs as against Profit after Tax of Rs.403.76 lacs during the previous year i.e. a reduction of 75.76 %. This was due to down turn in the capital marker which has affected the profitability of the company directly as well as indirectly. However, with revival of the primary as well as secondary market, we hope to improve the performance in the current year.

H. Material Development in Human Resources / Industrial Relations Front, Including Number of People Employed

There has been no material development on the Human Resource / Industrial Relations front during the year. Employee relations at all levels continue to remain cordial. The Company had 14 employees as on March 31, 2009.

CAUTIONARY STATEMENT

Statements in this Management Discussion & Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic developments in the country and improvement in the state of capital markets, changes in the Government regulations, tax laws and other status and other incidental factors.

CHARTERED CAPITAL AND INVESTMENT LIMITED**REPORT ON CORPORATE GOVERNANCE**

(Pursuant to Clause 49 of the Listing Agreement)

Your company in tune with the requirements of the provisions of Corporate Governance has taken all measures considered necessary for ensuring its compliance.

A detailed Compliance Report in this regard is given below:

1. Company's Policy

The company perceives good corporate governance practices as a key to sustainable corporate growth and long term shareholder value creation. The company's policy on Corporate Governance envisages the assignment of high level of transparency and accountability in the functioning of the company and the conduct of its business internally and externally, including its interaction with employees, shareholders, creditors, clients, bankers and other business places with due emphasis on regulatory compliance.

The company firmly believes that its system and actions must be devoted for enhancing corporate performance and maximizing shareholder value in the long run.

2. Board Of Directors

As on date, the Board of Directors of the company comprises 5 Directors.

Name	Category/ Designation	No. of outside Directorship and Committee membership/ Chairmanship				Inter se relationship between Directors
		Directorship		Committee membership /Chairmanship		
		Public Company	Private Company	membership	Chairmanship	
Mr. Sanatan N. Munsif	Non Executive Independent Director & Chairman	Nil	Nil	Nil	Nil	Nil
Mr. A. L. Sanghvi	Promoter Director, Non Executive Director & Vice Chairman	Nil	1	Nil	Nil	Nil
Mr. Mohib N. Khericha	Promoter Director, Managing Director	4	4	3	2	Nil
Mr. Ashok Kavdia	Non Executive Independent Director	Nil	1	Nil	Nil	Nil
Mr. Deepak P. Singhvi	Non Executive Independent Director	Nil	3	Nil	Nil	Nil
Mr. M.K. Doogar*	Non Executive Independent Director					

* Mr. M. K. Doogar has resigned from the board with effect from February 26, 2009.

The attendance of the Directors of the company at the Board Meetings is as follows:

Director	No. of Meetings		Last AGM attended
	Held	Attended	
Mr. Sanatan N Munsif	28	9	No
Mr. A.L. Sanghvi	28	28	Yes
Mr. Mohib N. Khericha	28	28	Yes
Mr. Ashok Kavdia	28	28	Yes
Mr. Deepak P Singhvi	28	11	No
Mr. M.K. Doogar*	26	10	No

* Mr. M. K. Doogar has resigned from the board with effect from February 26, 2009.

The Board of Directors met 28 times during the year on the following dates:

April 12, 2008, April 30, 2008, May 12, 2008, May 20, 2008, May 23, 2008, June 2, 2008, June 17, 2008, June 23, 2008, July 11, 2008, July 14, 2008, July 28, 2008, July 29, 2008, August 12, 2008, August 30, 2008, September 1, 2008, September 4, 2008, October 20, 2008, October 25, 2008, November 3, 2008, November 15, 2009, November 26, 2008, December 3, 2008, December 10, 2008, January 6, 2009, January 16, 2009, January 31, 2009, March 2, 2009 and March 27, 2009.

The Company placed before the Board various information including those specified under Annexure IA of the Listing Agreement, as applicable from time to time.

3. Code of Conduct

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective codes have been made by the Directors and Senior Management of the Company.

DECLARATION

As provided under clause 49 of the listing agreement of the stock exchanges, All Board Member and Senior Manager Personnel have affirmed compliance with the code of conduct of company for the year ended March 31, 2009.

For Chartered Capital And Investment Limited

Mohib N. Khericha Place : Ahmedabad
Managing Director Date : August 25, 2009

4. Audit Committee

Terms of Reference

1. To review the adequacy of internal control systems and internal Audit Reports and their compliance thereof.
2. To oversee the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient a credible.
3. To recommend the appointment of auditors and fixation of audit fees.
4. To review the financial statements before submission to the Board.

Composition of Audit Committee

The audit committee of the company has been constituted with three Directors, Viz.:

1. Mr. Ashok Kavdia - Chairman
2. Mr. A L Sanghvi - Member
3. Mr. Sanatan N Munsif - Member

The Committee met 5 times during the year i.e. April 30, 2008, July 29, 2008, September 4, 2008, October 25, 2008 & January 31, 2009 and the attendances of members of the committee were as follow:

Member	No. of Meetings	
	Held	Attended
Mr. Ashok Kavdia	5	5
Mr. A L Sanghvi	5	5
Mr. Sanatan .N. Munsif	5	5

5. Remuneration Committee

The terms of reference of the Remuneration Committee, inter alia, consist of reviewing the overall compensation policy, service agreements and other employment conditions of Executive Director(s). The recommendations of the Remuneration Committee are considered and approved by the Board of Directors, subject to the approval of the shareholders.

The composition of the Remuneration Committee is:

- a) Mr. Sanatan N Munsif - Chairman
- b) Mr. Ashok Kavdia - Member.
- c) Mr. A. L. Singhvi - Member.

CHARTERED CAPITAL AND INVESTMENT LIMITED

Non-executive directors are not paid any sitting fee for attending any Board Meetings or meeting of committee thereof. The Managing Director's remuneration is in conformity with the existent laws and regulations and approved by the shareholders. He was paid a total remuneration of Rs.2,49,360/- including provident fund.

No meeting of the remuneration committee was held during the year under review.

6. Shareholders/Investors' Grievance Committee

As a measure of Good Corporate Governance and to focus on the shareholders' grievances and towards strengthening investor relations, an investors' Grievance Committee has been constituted as a committee of the Board, to redress / minimize the grievance of shareholders/ Investors.

The functions of the committee is to specifically look into redressing investors' grievances pertaining to:

- a) Transfer of shares
- b) Dividends
- c) Dematerialization of shares
- d) Replacement of lost/stolen/mutilated share certificates
- e) Any other related issues

The committee comprises the following Directors namely:

1. Mr. Ashok Kavdia - Chairman
2. Mr. Mohib N Khericha - Member
3. Mr. A.L. Sanghvi - Member

During the year under review, no complaint was received from Shareholders/ investors or Stock Exchanges or SEBI. The Compliance officer of the Company is Mr. Manoj Kumar Ramrakhyani, Company secretary of the Company.

7. CEO/CFO Certification

The Managing Director and the person heading the finance function has certified to the Board that:

- (a) They have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) They accept responsibility for establishing and maintaining internal controls and that they have evaluated the effectiveness of the internal control systems of the company and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) They have indicated to the auditors and the Audit committee
 - (i) significant changes in internal control during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

The above certificate was placed before the Board at its Meeting held on August 25, 2009.

8. Report on Corporate Governance

A separate section on Corporate Governance forms part of the Annual Report. Certificate from statutory auditors confirming compliance with all the conditions of Corporate Governance as stipulated in Clause 49 of the listing agreement with the Stock Exchanges forms part of this report.

9. General Body Meeting

The location and time of the Annual General Meetings held during the last three years is as follows:

Date	Venue	Time
September 30, 2008	711, Mahakant, Opp. V. S. Hospital, Ellisbridge, Ahmedabad - 380 006	12.30 pm
September 28, 2007	711, Mahakant, Opp. V. S. Hospital, Ellisbridge, Ahmedabad - 380 006	11.30 am
September 30, 2006	711, Mahakant, Opp. V. S. Hospital, Ellisbridge, Ahmedabad - 380 006	11.30 am

No special resolutions was passed at any of the above mentioned AGMs, neither were any special resolution passed last year through postal ballot. In addition, no special resolution is proposed to be passed at the ensuing AGM.

10. Notes on Director Seeking Appointment/ Re-Appointment

Mr. Sanatan N Munsif, who retires by rotation and being eligible, offers himself for reappointment. Resolution seeking his re-appointment as rotational directors has also been incorporated in the Notice for the approval of shareholders. His details has been disclosed in the Notice for the AGM i.e. a brief resume, nature of expertise in specific functional areas, names of directorship and committee membership etc.

11. Disclosures

There were no transactions of a materially significant nature with the promoters, the directors or the management, their subsidiaries or relatives that may have potential conflict with the interest of the company at large.

Transactions with related parties during the year are disclosed in the notes forming part of accounts in the Annual Report.

The Company has complied with all requirements of the Listing Agreement with the Stock Exchanges as well as regulations and guidelines of SEBI. No penalty has been lived or stricture has been passed by SEBI, Stock Exchanges or any other regulatory authority on matters relating to the capital market in the last three years.

The Company has complied with all the mandatory requirements of Clause 49 of Listing Agreement. The Company has also complied with non-mandatory requirement relating to Remuneration Committee and has set up a Remuneration Committee.

12. Means of Communication

Half-yearly report sent to each household of shareholders	: No
Quarterly Results-	
Which newspapers normally published in	: News line and Chanakya
Any website, where displayed	: Yes, www.charteredcapital.net
Presentation made to Institutional Investors or to Analyst	: No
Management Discussion & Analysis forms part of this Annual Report.	

GENERAL INFORMATION FOR SHAREHOLDERS**a) Annual General Meeting**

Date : September 18, 2009

Time : 11:30 a.m.

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

b) The financial calendar (tentative)

Financial reporting for :

Quarter ending June 30, 2009 - July end 2009

Half year ending September 30, 2009 - October end 2009

Quarter ending December 31, 2009 - January end 2010

Year ending March 31, 2010 - August end 2010

c) Dates of Book closure: From September 14, 2009 to September 18, 2009 (Both days inclusive) (for the purpose of Annual General Meeting of the Company)

CHARTERED CAPITAL AND INVESTMENT LIMITED

d) **Registered Office :-**

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

Branch Office at Mumbai:-

26, Kamdar Shopping Centre, 2nd Floor, Opp Railway Station, Vile Parle (East), Mumbai – 400 057.

e) The equity shares of the company are listed on Ahmedabad Stock Exchange Limited (ASE) and Bombay Stock Exchange Limited (BSE). The listing fees for the year 2009-2010 have been paid to both the Stock Exchanges where the shares of the company are listed.

f) Stock Code: Bombay Stock Exchange : 511696

Ahmedabad Stock Exchange : 11705

g) Demat ISIN Number for NSDL and CDSL : INE953B01010

h) Market price Data: High, low during each month in last financial year i.e. April 1, 2008 to March 31, 2009 at Bombay Stock Exchange as below:

Month	Highest Price (Rs)	Lowest Price (Rs)
April 2008	43.20	34.75
May 2008	40.95	30.45
June 2008	37.00	32.55
July 2008	36.75	30.15
August 2008	40.80	34.30
September 2008	40.80	33.45
October 2008	36.00	21.90
November 2008	22.75	20.80
December 2008	19.80	17.20
January 2009	17.50	17.25
February 2009	18.10	17.10
March 2009	18.10	17.25

* Sources: www.bseindia.com

i) **Registrar and Transfer Agents for demat and Physical mode:**

Pinnacle Share Registry Private Limited, Nr. Ashoka Mills, Naroda, Ahmedabad -380 025.

j) **Share transfer system:** Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Shareholders/ Investor Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

k) **Distribution of Shareholding as on March 31, 2009**

No. of Shares	No. of Shares held	% of total shares	No. of Shareholders	% of Shareholders
Upto 500	120283	3.99	723	74.54
501 - 1000	79671	2.65	93	9.59
1001- 2000	67261	2.23	44	4.54
2001- 3000	68067	2.26	26	2.68
3001- 4000	71175	2.36	20	2.06
4001- 5000	66118	2.20	14	1.44
5001- 10000	132722	4.41	17	1.75
10001 and above	2406303	79.90	33	3.40
Total	3011600	100.00	970	100.00

Category of shareholders as on March 31, 2009

Category	No. of shares held	% of Shareholding
Promoters	1410000	46.82
Mutual Funds and UTI	Nil	Nil
Private Corporate Bodies	445034	14.78
Indian public	1150742	38.21
NRI/OCBs	325	0.01
Any Other (Clearing House, Clearing Member etc)	5499	0.18
Total	3011600	100.00

l) **Dematerialization of shares and liquidity:** 95.84% of the total paid up capital has been dematerialised as on March 31, 2009.

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

Address for correspondence:**Company**

Chartered Capital And Investment Limited, 711, Mahakant, Opp. V. S. Hospital, Ellisbridge, Ahmedabad - 380006.

Share Transfer Agent

Pinnacle Share Registry Pvt. Ltd, Ashoka Mills, Naroda Road, Ahmedabad - 380 025

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**To The Members of
Chartered Capital and Investment Ltd.**

We have examined the compliance of conditions of Corporate Governance by **CHARTERED CAPITAL AND INVESTMENT LTD.** (the Company), for the year ended on March 31,2009, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof adopted by the Company for ensuring compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of 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 conditions of Corporate Governance as stipulated in above mentioned listing agreement.

We further state that such compliances 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 MAYANK SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

Place: Ahmedabad
Date : 25/08/2009

(M.S.SHAH)
PARTNER
M. No. 44093

CHARTERED CAPITAL AND INVESTMENT LIMITED

AUDITORS REPORT

To
The Members of
Chartered Capital and Investment Ltd.
Ahmedabad.

We have audited the attached Balance Sheet of **CHARTERED CAPITAL AND INVESTMENT LIMITED** as at 31st March, 2009 and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

- I. We conducted our audit in accordance with auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- II. As required by the Companies (Auditors Report) Order, 2003 as amended by The Companies(Auditor's Report) Amendment Order, 2004 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
- III. Further to our comments in the annexure referred to in Paragraph II above:
 - 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 it appears from our examination of the books;
 - c The Balance Sheet and Profit & Loss account and Cash Flow Statement referred to in our report are in agreement with the books of account;
 - d In our opinion, the Balance Sheet and Profit & Loss account and Cash Flow Statement comply with the accounting standards referred to in Sub-section 3 (c) of Section 211 of the Companies Act, 1956 except AS-15 as referred to in para-f below.
 - e On the basis of written representations received from the Directors, and taken on record by Board of Directors, we report that none of the Directors is disqualified as on 31st March 2009 from being appointed as director in terms of Clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - f In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with the notes thereon and subject to Note-5 (regarding non provision of future liability of Gratuity) set out in Schedule 17 give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i in case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2009 and
 - ii in case of the Profit & Loss Account, of the profit of the company for the year ended on that date.
 - iii in case of Cash Flow Statement, of the Cash Flows for the year ended on that date.

For MAYANK SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

Place: Ahmedabad
Date : 25/08/2009

(M.S.SHAH)
PARTNER
M. No. 44093

ANNEXURE TO THE AUDITOR'S REPORT

(Annexure referred to in paragraph 2 of our Auditors Report of even date on financial statements of Chartered Capital and Investment Limited for the year ended on 31/03/2009)

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:-

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) According to the information and explanation given to us, the Company has formulated a regular programme of verification by which all the assets of the company shall be verified in a phased manner, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. To the best of our knowledge, no material discrepancies were noticed on the verification conducted during the year as compared with the book records.
c) There were no disposal of a substantial part of fixed assets.
2. a) According to the information and explanations given to us, the company has not granted any secured or unsecured loans to/from companies, firms or other parties covered in the register maintained under Section 301 of the Act.
b) As the Company has not granted any loans to parties covered in the register maintained under Section 301 of the Companies Act, the clause of rates of interest and other terms & condition is not applicable to the Company.
c) As the Company has not granted any loans to parties covered in the register maintained under Section 301 of the Companies Act, the clause of repayment of principal amount is not applicable to the Company.
d) According to the information and explanations given to us, the Company had not taken any unsecured loan from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
e) As the Company has not taken any loans from parties covered in the register maintained under Section 301 of the Companies Act, the clause of repayment of principal amount is not applicable to the Company.
f) As the Company has not taken any loans from parties covered in the register maintained under Section 301 of the Companies Act, the clause of rate of interest is not applicable to the Company.
3. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of company and the nature of its business for the purchase of fixed assets and for the sale of services. During the course of our audit no major weakness has been noticed in the internal controls.
4. a) On the basis of the audit procedures performed by us and according to the information given to us, we are of the opinion that the transactions which were required to be entered into a register maintained under Section 301 of the Companies Act 1956 were entered.
b) In our opinion and according to the information and explanation given to us, the transaction were made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
5. In our opinion and according to the information and explanation given to us, the company has not accepted deposits from the public within the meaning of section 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
6. In our opinion, the company has internal audit system commensurate with the size and nature of its business.
7. a) According to the records of the company and information and explanations given to us the company is regular in depositing undisputed statutory dues including Provident Fund, Income Tax, and any other statutory dues with the appropriate authorities during the year.
8. a) The company does not have accumulated losses of more than 50% of its Net Worth at the end of the financial year.
b) The company has not incurred cash losses in the current as well as in the previous financial year.
9. According to the information and explanations given to us the company has not defaulted in repayment of dues to bank. The company had no transaction with financial institution and held no debentures outstanding during the year.
10. According to the information and explanation given to us the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
11. The provisions of any special statute applicable to chit fund, nidhi, or any mutual fund/Societies are not applicable to the company.

CHARTERED CAPITAL AND INVESTMENT LIMITED

12. The company has maintained records of transactions and contracts in respect of trading in shares, debentures and other securities and timely periodic entries are made therein. All shares, debentures and other securities in which company has invested, are held by the company in its own name, except to the extent of the exemption, granted under Section 49 of the Companies Act 1956.
13. According to information and explanations given to us, the company has not given guarantee for loans taken by others from banks or financial institutions.
14. The Company did not have any term loans outstanding during the year.
15. According to the information and explanation given to us and on an overall examination of the Balance Sheet of the company we report that no funds raised on short term basis have been used for long term investment by the company.
16. The company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act 1956.
17. The company has not issued any debentures during the period.
18. The company has not raised any money by way of public issues during the year.
19. During the course of our examination of the books of account and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.
20. Looking to the nature of activities being carried on at present by the company and also considering the nature of matters referred to in the various clauses of Companies (Auditors Report) Order, 2003 clauses (ii) and (viii), of paragraph 4 of the aforesaid order, are in our opinion not applicable to the company.
21. In our opinion & according to the information & explanation given to us the company has not accepted deposits from the public within the meaning of section 58A and 58AA of the companies Act, 1956 & the rules framed there under.

For MAYANK SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

Place: Ahmedabad
Date : 25/08/2009

(M.S.SHAH)
PARTNER
M. No. 44093

BALANCE SHEET AS AT 31ST MARCH, 2009

Particulars	Schedule	31-03-2009 Amount Rs.	31-03-2008 Amount Rs.
SOURCES OF FUNDS			
1 SHAREHOLDER'S FUNDS			
Share Capital	1	30,116,000	30,116,000
Reserves & Surplus	2	92,206,917	82,949,381
2 LOAN FUNDS			
Secured Loans	3	18,478,635	3,456,016
Unsecured Loans	4	1,094,994	1,144,994
Deferred Tax Liability		431,670	441,937
	TOTAL RS.	142,328,216	118,108,328
APPLICATION OF FUNDS			
1 FIXED ASSETS	5		
a) Gross Block		4,434,172	4,509,690
Less : Depreciation		1,609,623	1,451,710
Net Block		2,824,549	3,057,980
2 INVESTMENTS	6	68,316,941	54,418,185
3 CURRENT ASSETS LOANS & ADVANCES			
Sundry Debtors	7	831,181	1,411,976
Cash & Bank Balances	8	57,700,249	48,186,550
Loans & Advances	9	36,947,427	37,237,742
		95,478,857	86,836,268
Less: CURRENT LIABILITIES AND PROVISIONS			
Current Liabilities	10	1,551,006	934,980
Provisions	11	22,741,125	25,269,125
		24,292,131	26,204,105
Net Current Assets		71,186,726	60,632,163
	TOTAL RS.	142,328,216	118,108,328
Notes on accounts	17		

As per our report of even date attached
For MAYANK SHAH & ASSOCIATES
Chartered Accountants

(M.S.SHAH)
PARTNER
M. No. 44093

Place: Ahmedabad
Date : 25/08/2009

For AND ON BEHALF OF THE BOARD OF DIRECTORS

M.N.KHERICHA

MANAGING DIRECTOR

A. L. SANGHVI

VICE CHAIRMAN

MANOJKUMAR RAMRAKHYANI

COMPANY SECRETARY

CHARTERED CAPITAL AND INVESTMENT LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31-03-2009**

Particulars	Schedule	31-03-2009 Amount Rs.	31-03-2008 Amount Rs.
INCOME :			
Income from Operations	12	28,251,736	67,226,089
Income from Investments	13	5,372,246	15,040,277
Other Income	14	4,649,810	4,284,676
	TOTAL RS.	38,273,792	86,551,042
EXPENDITURE :			
Operating Expenses	15	15,278,200	18,938,097
Interest & Finance Charges	16	2,031,053	1,118,580
Depreciation		290,053	303,783
Loss on Sale of Investment		4,885,629	7,625,539
Loss on Future & Option Contract		1,244,651	—
Loss on Sale of Assest		45,885	189,546
		23,775,471	28,175,545
Profit Before Taxation		14,498,321	58,375,497
Provision for Taxation		4,650,000	17,940,525
Deferred Tax Assets/(Liabilities)		10,267	18,158
Fringe Benefit Tax		72,000	78,600
		4,732,267	18,037,283
Profit After Taxation		9,786,588	40,374,530
Prior Period Income Tax		(529,052)	(511,522)
		9,257,536	39,863,008
Balance as per last Balance Sheet		58,300,274	18,437,266
Amount available for appropriation		67,557,810	58,300,274
Appropriation			
Balance carried to Balance Sheet		67,557,810	58,300,274
Significant Accounting Policies & Notes on Accounts	17		
Basic as well as diluted Earning/ (Loss) per Equity Share(in Rs.)			
Earning per Share before prior period items		3.25	13.41
Earning per Share after prior period items		3.07	13.24

As per our report of even date attached
For MAYANK SHAH & ASSOCIATES
Chartered Accountants

(M.S.SHAH)
PARTNER
M. No. 44093

Place: Ahmedabad
Date : 25/08/2009

For AND ON BEHALF OF THE BOARD OF DIRECTORS

M.N.KHERICHA

MANAGING DIRECTOR

A. L. SANGHVI

VICE CHAIRMAN

MANOJKUMAR RAMRAKHYANI

COMPANY SECRETARY

CASH FLOW STATEMENT

Particulars	Year Ended 31-03-2009 Amount Rs.	Year Ended 31-03-2008 Amount Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax and extra ordinary items	14,498,321	58,375,497
Adjustment for :		
Depreciation	290,053	303,783
Loss on sale of Assets	45,885	189,546
Loss/Profit on sale of Investments	1,468,039	(6,106,512)
Dividend Income	(1,954,656)	(1,308,226)
Profit on Sale of Trading of Shares	(3,246)	(82,289)
	<u>14,344,396</u>	<u>51,371,799</u>
Adjustment for :		
Current Assets	(477,547)	1,299,549
Current Liabilities	616,026	(2,454,010)
Cash from operating activities	14,482,875	50,217,338
Income Tax paid	(6,430,396)	(18,734,643)
Net Cash from operating activities (A)	<u>8,052,479</u>	<u>31,482,695</u>
B. CASH FLOW FROM INVESTING ACTIVITY		
Sale of Fixed Assets	21,000	255,193
Purchase of Fixed Assets	(123,507)	(271,600)
Purchase of Investment	(15,366,794)	(3,981,698)
Dividend Income	1,954,656	1,308,226
Profit on Sale of Trading of Shares	3,246	82,289
Net Cash Generated from investing activities (B)	<u>(13,511,399)</u>	<u>(2,607,590)</u>
C. CASH FLOW FROM FINANCE ACTIVITY		
Borrowing (Net) (Secured & unsecured loans)	14,972,619	3,340,128
Net Cash from financing activities (C)	<u>14,972,619</u>	<u>3,340,128</u>
NET INCREASE IN CASH/BANK BALANCE D=A+B+C	<u>9,513,699</u>	<u>32,215,233</u>
CASH & CASH EQUIVALENT - OPENING BALANCE	48,186,550	15,971,317
CASH & CASH EQUIVALENT - CLOSING BALANCE	<u>57,700,249</u>	<u>48,186,550</u>

As per our report of even date attached
For **MAYANK SHAH & ASSOCIATES**
Chartered Accountants

(M.S.SHAH)

PARTNER

M. No. 44093

Place: Ahmedabad

Date : 25/08/2009

For AND ON BEHALF OF THE BOARD OF DIRECTORS

M.N.KHERICHA

MANAGING DIRECTOR

A. L. SANGHVI

VICE CHAIRMAN

MANOJKUMAR RAMRAKHYANI

COMPANY SECRETARY

CHARTERED CAPITAL AND INVESTMENT LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS ON 31/03/2009

Particulars	31-03-2009 Amount Rs.	31-03-2008 Amount Rs.
SCHEDULE : 1		
SHARE CAPITAL		
<u>Authorised :</u>		
7000000 Equity Shares of Rs.10/- each	70,000,000	70,000,000
TOTAL RS.	70,000,000	70,000,000
<u>Issued, Subscribed & Paid-up :</u>		
3011600 Equity Shares of Rs.10/- each	30,116,000	30,116,000
TOTAL RS.	30,116,000	30,116,000
SCHEDULE : 2		
RESERVES & SURPLUS		
1) Share Premium	15,116,000	15,116,000
2) General Reserve	9,533,107	9,533,107
3) Profit & Loss Account	67,557,810	58,300,274
TOTAL RS.	92,206,917	82,949,381
SCHEDULE : 3		
SECURED LOANS		
(I) From Corporation Bank (Secured against Fixed Deposit held in the name of the Company)	18,478,635	3,456,016
TOTAL RS.	18,478,635	3,456,016
SCHEDULE : 4		
UNSECURED LOANS		
Inter Corporate Deposits	1,094,994	1,144,994
TOTAL RS.	1,094,994	1,144,994

SCHEDULE : 5
FIXED ASSETS

PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION				NET BLOCK		
	As On 1/4/2008	Addition during the Year	Deductions during the Year	As On 31/3/2009	As On 1/4/2008	Addition during the Year	Deductions During the Year	As On 31/3/2009	As On 31/3/2009	As On 31/03/2008
1 Office Building	1,842,500	10,730	-	1,853,230	422,646	30,159	-	452,805	1,400,425	1,419,854
2 Furniture & Fixtures	439,038	16,000	-	455,038	348,594	28612	-	377,206	77,832	90,444
3 Office Equipments	387,025	76,720	169,025	294,720	151,912	20598	105,955	66,555	228,165	235,113
4 Electrical Installation	10,000	-	-	10,000	6,899	475	-	7,374	2,626	3,101
5 Computer Equipments	575,062	20,057	-	595,119	265,307	93165	-	358,472	236,647	309,755
6 Vehicles	1,256,065	-	30,000	1,226,065	256,352	117044	26,185	347,211	878,854	999,713
Total Rs.	4,509,690	123,507	199,025	4,434,172	1,451,710	290,053	132,140	1,609,623	2,824,549	3,057,980
Previous Year Total.	4,795,812	271,600	557,722	4,509,690	1,260,910	303,783	112,983	1,451,710	3,057,980	3,534,902

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Particulars	31-03-2009 Amount Rs.	31-03-2008 Amount Rs.
SCHEDULE : 6 INVESTMENTS		
A) QUOTED		
a) Equity Shares for which Market Price is available	52,059,497	47,322,163
(TOTAL MARKET VALUE)	(38,389,237)	(115,848,289)
b) Equity Shares for which Market Price is not available	935,484	344,287
c) Units of Mutual Fund	1,000,000	1,000,000
	<u>53,994,981</u>	<u>48,666,450</u>
B) UNQUOTED		
a) Equity shares	11,212,946	2,488,446
b) Debentures	—	31,675
c) Investment in Firm	2,973,314	2,973,314
d) Preference shares	121,350	78,300
e) Shares Warrants	14,350	180,000
	<u>14,321,960</u>	<u>5,751,735</u>
TOTAL RS.	<u><u>68,316,941</u></u>	<u><u>54,418,185</u></u>

* Capital contribution in Partnership firm wherein company's share of Profit/Loss is 96%.

Total Capital of the Firm is Rs. 31,06,062/- as on 31/03/2009

**SCHEDULE : 7
SUNDRY DEBTORS**

(Unsecured Considered Good)

Debts outstanding for a period exceeding

Six months	—	—
Others	831,181	1,411,976
TOTAL RS.	<u><u>831,181</u></u>	<u><u>1,411,976</u></u>

**SCHEDULE : 8
CASH & BANK BALANCES**

Cash on Hand	187,763	62,288
Bank balance with Schedule Banks		
- In Current Account	6,826,553	1,124,262
- In Fixed Deposits	50,685,933	47,000,000
TOTAL RS.	<u><u>57,700,249</u></u>	<u><u>48,186,550</u></u>

CHARTERED CAPITAL AND INVESTMENT LIMITED

Particulars	31-03-2009 Amount Rs.	31-03-2008 Amount Rs.
SCHEDULE : 9		
LOANS & ADVANCES		
(Unsecured Considered Good)		
Advances recoverable in cash or in kind or for value to be received	8,857,683	8,422,549
Tax paid in Advance and Ded.at source	23,051,862	24,400,519
Share Application Money	3,450,000	475,000
Deposits	11,000	211,594
F.D. Interest Receivable	1,576,882	3,728,080
TOTAL RS.	36,947,427	37,237,742
SCHEDULE : 10		
CURRENT LIABILITIES		
Sundry Creditors	16,854	156,769
Other Liabilities	1,214,326	747,733
Statutory Liabilities	319,826	30,478
TOTAL RS.	1,551,006	934,980
SCHEDULE : 11		
PROVISIONS		
Provision for Taxation	22,590,525	25,090,525
Provision for F.B.T	150,600	178,600
TOTAL RS.	22,741,125	25,269,125
SCHEDULE : 12		
INCOME FROM OPERATIONS		
Income from Merchant Banking	28,187,875	42,821,310
Consultation Fees (Syndicate Fees)	—	4,500,000
Underwriting Commission (Net)	63,861	19,904,779
TOTAL RS.	28,251,736	67,226,089
SCHEDULE : 13		
INCOME FROM INVESTMENTS		
Profit on sale of Investments	3,417,590	13,732,051
Dividend Income	1,954,656	1,308,226
TOTAL RS.	5,372,246	15,040,277
SCHEDULE : 14		
OTHER INCOME		
Interest Income	4,619,263	3,516,674
Profit on Sale of Trading of Shares	3,246	82,289
Profit on Sale of Futures & Options	—	644,918
Brokerage	27,301	40,795
TOTAL RS.	4,649,810	4,284,676

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Particulars	31-03-2009 Amount Rs.	31-03-2008 Amount Rs.
SCHEDULE : 15		
OPERATING EXPENSES		
Brokerage Commission Exp.	150,000	17,082
Marketing Exp	—	429,877
Internet Charge	11,203	9,324
Staff Salary & Contribution to P.F.	3,333,255	3,501,153
Office Expenses	260,667	263,280
Postage and Telephone Expenses	387,505	473,618
Insurance Exp.	22,581	71,167
Legal and Professional Fees	7,875,400	11,539,455
Sub. Membership & Reg. Fees	12,226	16,181
Travelling Expenses	372,424	393,630
Municipal Tax	26,208	42,184
Electricity Expenses	219,717	220,957
Conveyance & Vehicle Expenses	529,539	437,452
Director Remuneration & Allowance	249,000	249,000
Stationery & Printing Expenses	161,843	212,395
Repairs & Maintenance	173,416	247,786
Misc. Expenses	107,876	81,902
Audit Fees	16,854	16,854
Service Tax Expense on share	11,819	26,170
Share Demat Expenses	35,485	40,485
Advertisement Exp.	135,142	69,118
Rent Exp.	290,373	199,370
SEBI Registration Fees	275,063	250,000
Donation	271,000	72,000
Security Transaction tax	23,076	75,840
Staff Welfare	106,298	81,817
Written off Exp.	220,230	—
TOTAL RS.	15,278,200	18,938,097

SCHEDULE : 16**INTEREST AND FINANCE CHARGES**

Bank charges	16,417	24,286
Interest Exp.	2,014,636	1,087,954
Interest on Motor car loan	—	6,340
TOTAL RS.	2,031,053	1,118,580

CHARTERED CAPITAL AND INVESTMENT LIMITED

SCHEDULE: 17 SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. BACKGROUND

Chartered Capital and Investment Limited originally incorporated as a Private Limited Company, was converted into Public Limited Company in 1994. The Company is registered as Merchant Banker with the Securities & Exchange Board of India (SEBI). The Company is principally engaged in Merchant Banking activities.

B. SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTIONS

I) Basis of Preparation of Financial Statements

The financial statements of the Company are prepared under the historical cost convention on accrual basis of accounting in all material respects in accordance with the notified Accounting Standards by Companies (Accounting Standards) Rules 2006 (as amended) and the relevant Provisions of the Companies Act, 1956. The accounting policies have been consistently applied by the Company during the year.

II) Use of Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

2 REVENUE RECOGNITION

Revenue is recognised when there is a reasonable certainty of its ultimate realisation.

- a. Merchant Banking Activities fees are accounted on accrual basis.
- b. Consultation fees are accounted on accrual basis depending upon progress of assignment.
- c. Dividend Income is recognised when the right to receive payment is established.
- d. Gains/ loss on sale of investments is accounted for in the year in which the sale contracts are entered into. The cost is calculated on the basis of Weighted Average cost of Investments. Profit/loss on equity derivative transactions is accounted for based on the "Guidance Note on Accounting for Equity Index and Equity stock Future and option" issued by the Institute of Chartered Accountant of India which is more fully explained in section 3 (a) to (d).
- e. Interest income is recognised on accrual basis.

3 EQUITY INDEX/STOCK-FUTURE

- a) Equity Index/Stock-Futures are marked-to-market on daily basis. Debit or credit balance disclosed under Loans & Advances or Current Liabilities, respectively, in the "Mark-to-Market Margin – Equity Index/Stock Future Account", represents the net amount paid or received on the basis of movement in the prices of index/ Stock Futures till the balance sheet date.
- b) As on the balance sheet date, the profit/loss on open positions in Index/Stock Futures are accounted for as follows:
 - Credit balance in the "Mark-to-Market Margin – Equity Index/Stock Future Account", Being anticipated profit, is ignored & no credit is taken in the profit & loss account.
 - Debit balance in the "Mark-to-Market Margin – Equity Index/Stock Futures Account", being anticipated loss, is recognised in the profit and loss account.
- c) On final settlement or squaring-up of contracts for Equity Index/Stock Futures, the profit or loss is calculated as difference between settlement/squaring-up price and contract price. Accordingly, debit or credit balance pertaining to the settled/squared-up contract in "Mark-to-Market Margin – Equity Index/Stock Futures Account" is recognised in the profit and loss account upon expiry or settlement of the contracts. When more than one contract in respect of the relevant series of Equity Index/Stock Futures contract to which the squared-up contract pertains is outstanding at the time of the squaring-up of the contract, the contract price of the contract so squared-up is determined using weighted average method for calculating profit/loss on squaring-up.
- d) "Initial Margin – Equity Index/Stock Futures Account", representing initial margin paid, and "Margin Deposits", representing additional margin over and above initial margin, for entering into contracts for Equity Index / Stock Futures, which are released on final settlement/squaring-up of underlying contracts, are disclosed under Loans and Advances.

4. FIXED ASSETS

Fixed Assets are stated at Cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. Financing cost relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to put to use.

5. DEPRECIATION

Depreciation on Fixed Assets is provided on straight-line method on Pro-rata basis at rates and in manner specified in Schedule XIV of the Companies Act, 1956.

6. INVESTMENTS

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term Investments. Long term investments are stated at cost of acquisition. Provision for diminution in value of long term investments is made, only if such decline is other than temporary.

7. RETIREMENT BENEFITS**1) Short Term Employees Benefit**

Short Term Benefits are recognized as expenditure at the undiscounted value in the Profit and Loss Account of the year in which the related services are rendered.

2) Post Employment Benefit

a. **Defined Contribution Plans** – Monthly contributions to the Provident Fund which is defined contribution schemes are charged to Profit and Loss Account and deposited with the Provident Fund Authorities on monthly basis.

b. **Defined Benefit Plans** – Gratuity to Employees are recognised in Profit and Loss Account as when paid to Employees.

3) Termination Benefit

Termination Benefits are charged to Profit and Loss Account in the year of accrual.

8. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

9. TAXES ON INCOME

Tax expense comprises of current tax, deferred taxes and fringe benefit tax. Provision for current income taxes is made on the taxable income at the tax rate applicable to the relevant assessment year. Fringe benefit tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes are recognised for the future tax consequences attributable to timing differences between the financial statement determination of income and their recognition for tax purposes. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in income using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

10. PROVISIONS AND CONTINGENT LIABILITIES

The companies recognise a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. A disclosure for a contingent liability is made when there is a possible obligation or present obligations that may, but probably will not, require an outflow of sources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

11. CASH FLOW STATEMENT

The cash flow statement is prepared by the indirect method set out in Accounting standards on cash flow statement & presents cash flows by operating, investing & financing activities of the Company.

12. IMPAIRMENT OF ASSETS

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of

CHARTERED CAPITAL AND INVESTMENT LIMITED

the asset or there recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and loss account. If at the balance sheet date there is an indication that if previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

C. NOTES ON ACCOUNTS

- Profit and Loss Account includes Directors remuneration.

	31-03-2009	(Rs. in '000) 31-03-2008
Salary & Allowances	240	240
Contribution to P.F. etc.	9	9
	<u>249</u>	<u>249</u>

- Investments of the Company have been considered by the management to be of long-term nature and hence they are valued at cost of acquisition. In respect of quoted investments where the market value is lower than the acquisition cost, no provision is made for diminution in the value of such investments, since in the opinion of the board it is a temporary phenomenon and no provision is necessary.
- Balances of Debtors, Sundry Creditors and Loans and Advances are subject to confirmation to be obtained from the parties.
- In the opinion of the Directors, Loans and Advances have been valued at which they are stated in the balance sheet if realised in the ordinary course of business.

5. Employee's Retirement Benefits

- Defined Benefit Plan:

No Liability in respect of present or future liability of Gratuity has been ascertained and provided in the accounts (P.Y. — not ascertained and provided for). This is in contravention with the accounting Standard 15 issued by the Institute of Chartered Accountants of India in respect of accounting for retirement benefits.

- Defined Contribution Plan:

The Company has recognised the following amount in Profit and Loss account which is included under contribution to funds.

<u>Particulars</u>	<u>Amount Rs.</u>
Employer's Contribution to Provident Fund	51,372

- The company has been exempted from registration with Reserve Bank of India under Section 45 IA of Reserve Bank of India Act, 1934.
- Effect of Accounting Standard 22 " Accounting for Taxes on Income".

<u>Nature of timing Difference</u>	<u>Deferred Tax(Liability) /Assets at 1/4/08</u>	<u>Deferred Tax(Liability) /Assets for the year</u>	<u>Deferred Tax(Liability) /Assets at 31/3/09</u>
Depreciation	(441937)	10267	(431670)
Total	(441937)	10267	(431670)

- The company is engaged in the business of providing consultancy services and merchant banking services in India and there are no separate reportable primary or secondary segments, as per Accounting Standard 17 Segment Reporting issued by the Institute of Chartered Accountants of India.
- Expenditure incurred on employees in receipt of remuneration of not less than Rs.24,00,000/- per annum or Rs.2,00,000/- per month if employed for a part of the year.

	<u>Employed throughout the year</u>		<u>Employed for part of the year</u>	
	2008-09	2007-08	2008-09	2007-08
Salaries & Wages	Nil	Nil	Nil	Nil
No. of Employees	Nil	Nil	Nil	Nil

10. Earnings per Equity Share:

Basic and Diluted Earnings per equity share are recorded in accordance with Accounting Standard 20 'Earnings per Share'. Earnings per share is calculated by dividing the profit attributable to the Equity Shareholders (after adjustment for deferred taxes) by the weighted average number of Equity Shares outstanding during the period. The numbers used in calculating basic and diluted earnings for Equity Share are as stated below:

	31-03-2009	31-03-2008
Profit (Loss) after Tax (after adjustment for deferred taxes but before Prior period & extra ordinary items)	9,786,588	4,03,74,530
Profit (Loss) after Tax (after adjustment for deferred taxes and Prior period and extra ordinary items)	9,257,536	3,98,63,008
Weighted average number of equity shares	30,11,600	30,11,600
Earnings/(Loss) per share before Prior period and extraordinary items	3.25	13.41
Earnings/(Loss) per share after Prior period and extraordinary items	3.07	13.24
Nominal Value per share	10	10

11. Quantitative details of Investments

A) Investments in Quoted Securities

	Opening		Purchase		Sold		Closing	
	Qty. (Nos)	Amount (Rs.)	Qty. (Nos)	Amount (Rs.)	Qty. (Nos)	Amount (Rs.)	Qty. (Nos)	Amount (Rs.)
a) Investment in Equity Shares								
1 Antartica Graphics Ltd.	5,300	87,590	—	—	—	—	5,300	87,590
2 Anu Laboratoriers	—	—	1,962	412,020	1,962	412,020	—	—
3 Avon Weighting Ltd.	—	—	201,694	2,730,940	201,694	2,730,940	—	—
4 Arrow Macro Ltd	6,500	66,360	—	—	—	—	6,500	66,360
5 BGR Energy Ltd	1,049	891,095	—	—	—	—	1,049	891,095
6 Bhagwati Banquets & Hotels Ltd	100,000	3,306,844	—	—	—	—	100,000	3,306,844
7 Cana Glass Limited	7,600	103,832	—	—	—	—	7,600	103,832
8 Chartered Logistics Ltd.	580,000	5,879,452	—	—	580,000	5,879,452	—	—
9 Chennai Petroleum Ltd.	4,200	269,081	—	—	—	—	4,200	269,081
10 Credence Sound	60,000	42,000	—	—	—	—	60,000	42,000
11 CMC Ltd	1,000	525,449	—	—	—	—	1,000	525,449
12 Dairy Den Ltd	18	12,635	—	—	—	—	18	12,635
13 Dish TV India Ltd	862	—	—	—	—	—	862	—
14 Frontline Corporation Ltd.	100	1,020	—	—	—	—	100	1,020
15 Future Capital Ltd	1,007	1,077,916	—	—	—	—	1,007	1,077,916
16 Gujarat Mineral Development Corporation	18,490	541,282	18,490	—	—	—	36,980	541,282
17 Gujarat Ind Power Corp. Ltd	33,300	2,264,400	—	—	—	—	33,300	2,264,400
18 Industrial Finance Corporation of India	50,000	678,750	—	—	—	—	50,000	678,750
19 Indiatalia Refcon Ltd.	19,500	14,625	—	—	—	—	19,500	14,625
20 Janzen Cast Metal Ltd.	5,000	51,050	—	—	—	—	5,000	51,050
21 Jaysingh Dyechem Ltd	900	121,500	—	—	—	—	900	121,500
22 Jyoti Laboratory Ltd	3,043	2,654,745	12,172	—	—	—	15,215	2,654,745
23 Kolte-Patil Developers Ltd	12,500	2,404,194	—	—	—	—	12,500	2,404,194
24 Lotus Eye Limited	—	—	100,000	3,556,918	—	—	100,000	3,556,918
25 Lippi Systems Ltd.	7,100	4,658	—	—	—	—	7,100	4,658
26 Matrix Lab. Ltd	4,351	739,089	—	—	—	—	4,351	739,089
27 Max Worth Orchards (India) Ltd.	2,000	20,000	—	—	—	—	2,000	20,000
28 Mundra port & Special Econ. Ltd.	8,916	7,512,952	—	—	—	—	8,916	7,512,952

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	Opening		Purchase		Sold		Closing	
	Qty. (Nos)	Amount (Rs.)	Qty. (Nos)	Amount (Rs.)	Qty. (Nos)	Amount (Rs.)	Qty. (Nos)	Amount (Rs.)
29 Neha International Ltd.	2,300	36,770	—	—	—	—	2,300	36,771
30 NEPC Agro Foods Ltd.	31,333	824,667	—	—	—	—	31,333	824,667
31 NEPC Textile Ltd.	14,769	356,206	—	—	—	—	14,769	356,206
32 Network 18 India Ltd	1,327	—	287	14,261	—	—	1,614	14,261
33 NTPC	3,352	207,824	—	—	—	—	3,352	207,824
34 Pratiksha Chemicals Ltd	3,400	36,000	—	—	—	—	3,400	36,000
35 Preyanshu Exports Ltd.	5,500	84,242	—	—	—	—	5,500	84,242
36 Prizam Cement Ltd.	48,700	469,745	—	—	—	—	48,700	469,745
37 Purohit Construction Ltd	6,000	96,000	—	—	—	—	6,000	96,000
38 Rain Commodities Ltd	1,857	160,779	—	—	—	—	1,857	160,779
39 Refnol Resin & Chemicals Ltd.	33,049	325,563	—	—	—	—	33,049	325,563
40 Reliance Industries Ltd.	4,402	3,075,276	—	—	—	—	4,402	3,075,276
41 Reliance Power Ltd.	—	—	18,720	4,508,500	18,000	4,335,096	720	173,404
42 Rural Electrification Corp.	22,073	2,542,223	—	—	—	—	22,073	2,542,223
43 S.Kumar Notions Ltd.	10,000	252,964	—	—	—	—	10,000	252,964
44 Sandesh Ltd	48,758	5,476,625	—	—	—	—	48,758	5,476,625
45 Satyam Comp. Services	3,600	1,347,406	—	—	—	—	3,600	1,347,406
46 Sejal Architectural & Glass Ltd	—	—	42,715	5,663,399	—	—	42,715	5,663,399
47 Shardul Securities Ltd	1,100	38,465	—	—	—	—	1,100	38,465
48 Simandhar Fin Ltd	1,400	14,000	—	—	—	—	1,400	14,000
49 Tirupati Foams Ltd	—	—	50,000	1,800,000	—	—	50,000	1,800,000
50 Tata Consultancy Ser.Ltd.	1,044	443,700	—	—	—	—	1,044	443,700
51 TCI Finance Ltd	27,000	73,170	—	—	—	—	27,000	73,170
52 Tirupati Shetters Ltd.	50,000	500,000	—	—	—	—	50,000	500,000
53 Tisco Ltd.	910	127,389	—	—	—	—	910	127,389
54 TV-18 India Ltd.	3,096	271,412	—	—	—	—	3,096	271,412
55 Wire & Wireless Ltd	750	—	—	—	—	—	750	—
56 Zee Telefilm	1,500	1,635,505	—	—	—	—	1,500	1,635,505
57 Zee News Ltd	678	—	—	—	—	—	678	—
TOTAL (a)	1,260,634	47,666,450	446,040	18,686,038	801,656	13,357,508	905,018	52,994,981
b) Investments in Mutual Fund								
Standard Chartered Equity Fund	100,000	1,000,000	—	—	—	—	100,000	1,000,000
TOTAL (b)	100,000	1,000,000	—	—	—	—	100,000	1,000,000
TOTAL (a+b)	1,360,634	48,666,450	446,040	18,686,038	801,656	13,357,508	1,005,018	53,994,981
B) Investments in Unquoted Securities								
a) Investment in Equity Shares - unquoted								
1 Chatered Speed Pyt Ltd	—	—	20,000	2,000,000	—	—	20,000	2,000,000
2 Chatered Motors P. Ltd	—	—	102,225	2,044,500	—	—	102,225	2,044,500
3 G M Bell Healthcare Ltd	—	—	180,000	4,680,000	—	—	180,000	4,680,000
4 TDPS Power Systems (P) Ltd.	378,084	2,488,446	—	—	—	—	378,084	2,488,446
TOTAL (a)	378,084	2,488,446	302,225	8,724,500	—	—	680,309	11,212,946
b) Investments in Debenture								
1 TV -18 India Ltd.	443	31,675	—	—	443	31,675	—	—
TOTAL (b)	443	31,675	—	—	443	31,675	—	—

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	Opening		Purchase		Sold		Closing	
	Qty. (Nos)	Amount (Rs.)	Qty. (Nos)	Amount (Rs.)	Qty. (Nos)	Amount (Rs.)	Qty. (Nos)	Amount (Rs.)
c) Investments in Firm								
1 Shabina Enterprise	—	2,973,314	—	—	—	—	—	2,973,314
TOTAL (c)	—	2,973,314	—	—	—	—	—	2,973,314
d) Investments in Preference Shares								
1 Network 18 India Warrants	—	—	287	—	—	—	287	—
2 Tata Steel Ltd	783	78,300	—	—	—	—	783	78,300
3 Network 18 India PREF	—	—	287	43,050	—	—	287	43,050
TOTAL (d)	783	78,300	574	43,050	—	—	1,357	121,350
e) Investment In Warrants								
1 Network 18 India	—	—	287	14,350	—	—	287	14,350
2 Tirupati foam Ltd	50,000	180,000	—	—	50,000	180,000	—	—
TOTAL (e)	50,000	180,000	287	14,350	50,000	180,000	287	14,350
TOTAL (a+b+c+d+e)	429,310	5,751,735	303,086	8,781,900	50,443	211,675	681,953	14,321,960

12. **Related Party Disclosure**

- a) Names of related parties and nature of relationship where control exists are as under:

Enterprise under significant influence of key management personnel :

Shabina Enterprise

Chartered Logistics Ltd.

- b) Names of other related parties and nature of relationship.

Key Management Personnel :

Mr.Sanatan N.Munsif - Chairman

Mr.Mohib N.Khericha - Managing Director

Mr. A. L. Sanghvi - Vice Chairman

- c) **Transactions with related parties**

(Rs. In Lacs)

Nature of Transaction	Associate Entities	Key Management Personnel
I. Finance		
a) Loan Taken	Nil	Nil
b) Repayment of Loan	Nil	Nil
II. Remuneration	Nil	2.49
III. Outstandings		
a) Capital contribution in firm at year end	29.73	Nil
b) Investment at year end	Nil	Nil

Note: No amounts pertaining to related parties have been provided for as doubtful debts. Also no amounts have been written off or written back during the year.

13. Expenditure In Foreign Currencies : NIL

14. Auditors Remuneration

31-03-2009	31-03-2008
Amt.Rs.	Amt.Rs.
16,854/-	16,854/-

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15. Previous years figures have been regrouped or rearranged wherever necessary to make them comparable with that of previous year.

16. Micro, Small, Medium Enterprises Development Act, 2006

There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made.

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

17. BALANCE SHEET ABSTRACT AND THE COMPANY'S GENERAL BUSINESS PROFILE:

1. Registration Details

Registration No.	L45201GJ1986PLC008577	State Code	04
Balance Sheet Date	31/03/2009		

2. Capital Raised During the Year (Amt. In Rs. Thousands)

Public Issue	Nil	Right Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

3. Position of Mobilisation and Deployment of Funds (Amt. In Rs. Thousand)

Total Liabilities	142,328	Total Assets	142,328
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Sources of Funds

Paid up Capital	30,116	Reserve & Surplus	92,207
Secured Loans	18,478	Unsecured Loans	1,095
Deferred tax Liability	432		

Application of Funds

Net Fixed Assets	2,824	Investments	68,317
Net Current Assets	71,187	Misc. Expenditure	0

4. Performance of the Company (Amount in Rs.Thousands)

Turnover	38,274	Total Expenditure	23,775
Profit before Tax	14,498	Profit after Tax	9,786
Earning Per Share (in Rs.)	3.25	Dividend Rate	Nil

5. Generic Names of Three Principal Products/Services of Company ITC Code not Applicable.

- a Merchant Banking
- b Consultancy Service

Signature to Schedules 1 to 17.

As per our report of even date attached
For **MAYANK SHAH & ASSOCIATES**
Chartered Accountants

(M.S:SHAH)
PARTNER
M. No. 44093

Place: Ahmedabad
Date : 25/08/2009

For AND ON BEHALF OF THE BOARD OF DIRECTORS

M.N.KHERICHA

MANAGING DIRECTOR

A. L. SANGHVI

VICE CHAIRMAN

MANOJKUMAR RAMRAKHYANI

COMPANY SECRETARY

CHARTERED CAPITAL AND INVESTMENT LIMITED

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

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting venue

Members Folio No.

Client I.D.

D.P.I.D.

Name of the Member attending the Meeting

In case of proxy, Name of proxy

I Hereby record my presence at the 23rd Annual General Meeting convened at the registered office of the Company at 711, Mahakant, Opp. V.S. Hospital, Ellisbridge, Ahmedabad-380 006 on **Friday, September 18, 2009.**

Member's / Proxy's Signature
(To be signed at the time of handing over this slip)

NOTE: Members/ Joint Members are requested to bring the attendance slip with them.

CHARTERED CAPITAL AND INVESTMENT LIMITED

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

PROXY FORM

I/We _____ of
_____ being a Member /Members of
CHARTERED CAPITAL AND INVESTMENT LIMITED, hereby appoint _____ of
_____ or failing him _____

Or
failing him _____ of _____

As my/our Proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held **Friday, September 18, 2009** and at any adjournment thereof.

Signed this _____ day of _____ 2009.

Signed by the said of _____ of _____

Affix
Rs. 1/-
Revenue
Stamp

Note:
If a member is unable to attend the Meeting, he may sign this form and send it to the Company's Registered Office at 711, Mahakant, Opp. V.S. Hospital, Ellisbridge, Ahmedabad-380 006. So as to reach them not less then 48 hour before the Meeting.

BOOK - POST

TO, _____

If undeliverd please return to :
Chartered Capital And Investment Limited
Registered Office : 711, Mahakant, Opp. V.S. Hospital,
Ellisbridge, Ahmedabad-380 006.