



# *Chartered Capital And Investment Limited*

Regd. Office : 711, Mahakant, Opp. V.S. Hospital, Ellisbridge, Ahmedabad-380 006. Tel. : 079 - 2657 5337 / 2657 7571 / 2657 8029  
Fax : 079 - 2657 5731, E-mail : info@charteredcapital.net, Website : www.charteredcapital.net, CIN : L45201GJ1986PLC008577.

**September 04, 2024**

**BSE Limited**

25th Floor, P J Towers,  
Dalal Street, Fort,  
Mumbai- 400 001  
Scrip Code: 511696

Dear Sir/Madam,

**Sub. : Notice of the 38<sup>th</sup> Annual General Meeting and Annual Report for  
Financial Year 2023-24**

This is to inform you that the 38<sup>th</sup> Annual General Meeting (“AGM”) of the Company will be held on Monday, September 30, 2024 at 11.30 a.m. (IST) through Video Conferencing / Other Audio Visual Means.

Pursuant to Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we are submitting herewith the **Annual Report** of the Company for the financial year 2023-24 including the **Notice convening the 38<sup>th</sup> Annual General Meeting** (“Notice”), being sent to the Members of the Company through electronic mode who have registered their e-mail addresses with the Company/ Depositories in compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Annual Report including the Notice is also uploaded on the Company’s website and can be accessed at [www.CharteredCapital.net](http://www.CharteredCapital.net)

Please take the same on your record.

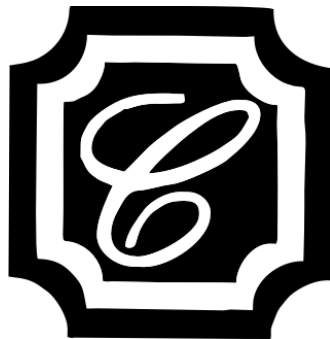
Thanking You,

Yours Sincerely,  
**For Chartered Capital and Investment Limited**

**Nevil Sheth**  
Company Secretary &  
Compliance Officer

Encl. : As Above

# **38th ANNUAL REPORT 2023-2024**



**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. Ashok Kavdia      | Chairman          |
| 2. Mr. Mohib N. Khericha | Managing Director |
| 3. Mr. Deepak P. Singhvi | Director          |
| 4. Mrs. Sofia M Khericha | Director          |

**AUDITORS**

M/s F P & Associates  
Chartered Accountants

**CHIEF FINANCIAL OFFICER**

Javedmehdi S. Saiyed

**COMPANY SECRETARY**

Manoj Kumar Ramrakhyani (upto August 29, 2024)  
Nevil D Sheth (w.e.f. August 30, 2024)

**BANKERS**

Union Bank of India

**REGISTERED OFFICE**

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

**CIN**

L45201GJ1986PLC008577

**WEBSITE**

[www.charteredcapital.net](http://www.charteredcapital.net)

**SHARE TRANSFER AGENT**

Link Intime India Private Limited  
C-101, 247 Park, L.B.S. Marg,  
Vikhroli (West), Mumbai – 400 083.

**ISIN No.** : INE 953B01010

**BSE Code** : 511696

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## **NOTICE**

Notice is hereby given that 38<sup>th</sup> Annual General Meeting of the company will be held on **Monday, September 30, 2024 at 11:30 a.m.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as on March 31, 2024 and the Profit and Loss Account for the year ended on that date and the Report of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Sofia M. Khericha (DIN: 02695350), who retires by rotation and being eligible, has offered herself for re-appointment.

### **SPECIAL BUSINESS**

3. To appoint Mr. Nawalkishor Gupta (DIN: 00054746) as an Independent Director of the Company for a term of 5 years and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("**the Act**") and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), Mr. Nawalkishor Gupta (DIN: 00054746), who is eligible for appointment as Independent Director as per the provisions of the Act and Rules framed thereunder and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years effective from September 30, 2024 up to September 29, 2029.

**RESOLVED FURTHER THAT** pursuant to the provisions of regulation 17(1A) of the SEBI Listing Regulations, consent of the members of the Company, be and is hereby also accorded/granted to the continuation of Mr. Nawalkishor Gupta as an Independent Director of the Company on attaining the age of seventy-five years during the present term of 5 (five) consecutive years effective from September 30, 2024 up to September 29, 2029, as an independent director of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts and take all such steps, as it may, in its absolute discretion, deem necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to this resolution."

4. To appoint Mr. Zohar Rangwala (DIN: 10746310) as an Independent Director of the Company for a term of 5 years and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("**the Act**") and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), Mr. Zohar Rangwala (DIN: 10746310), who is eligible for appointment as Independent Director as per the provisions of the Act and Rules framed thereunder and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years effective from September 30, 2024 up to September 29, 2029.

**RESOLVED FURTHER THAT** pursuant to the provisions of regulation 17(1A) of the SEBI Listing Regulations, consent of the members of the Company, be and is hereby also accorded/granted to the continuation of Mr. Zohar Rangwala (DIN: 10746310) as an Independent Director of the Company on attaining the age of seventy-five years during the present term of 5 (five) consecutive years effective from September 30, 2024 up to September 29, 2029, as an independent director of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts and take all such steps, as it may, in its absolute discretion, deem necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to this resolution.”

**By order of the Board of Directors**

Place: Ahmedabad  
Date: August 27, 2024

**Mohib N. Khericha**  
**Managing Director**

**Registered Office:**

711, Mahakant, Opp. V S Hospital, Ellisbridge, Ahmedabad- 380006  
CIN : L45201GJ1986PLC008577, Email : [cs@charteredcapital.net](mailto:cs@charteredcapital.net), [investors@charteredcapital.net](mailto:investors@charteredcapital.net)  
Website : [www.charteredcapital.net](http://www.charteredcapital.net), Phone : 079-2657 5337, 2657 7571, Fax: 079-2657 5731

**Notes :**

- i) AGM of the Company is being conducted through video conferencing (VC) or other audio-visual means (OAVM) in compliance with General Circular No. 09/2023 dated September 25, 2023 read with General Circular Nos. 14/2020, 17/2020, 20/2020, issued by Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India read with the circulars issued earlier on the subject (collectively referred to as “Circulars”) which details the procedure and manner of holding AGM through VC and provide certain relaxations from compliance with SEBI Listing Regulation and allow the companies to hold AGM through Video Conference (“VC”) or Other Audio Visual Means (“OAVM”) upto September 30, 2024, without physical presence of members at a common venue and exempts companies from the provision of dispatching hard copies of annual report for this fiscal 2024.

Accordingly, soft copies of the Annual Report 2024 and the Notice of the General meeting will be emailed to shareholders. However, hard copy of full annual report will be sent to those shareholders who request for the same. Members whose email id is not registered with the Company may write to [cs@charteredcapital.net](mailto:cs@charteredcapital.net) for obtaining the soft copy of the Annual Report and Notice of AGM. Hence, in compliance with the Circulars, the AGM of the Company is being convened through VC/OAVM and the venue of the AGM shall be deemed to be the registered office of the Company. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice. The instructions for e-voting and attending the AGM through VC/OAVM are provided under Note No. ix of the Notice.

- ii) Since the AGM is being held in accordance with the aforesaid Circulars through VC/OAVM, the facility for appointment of proxies by the Members will not be available for this AGM. Accordingly, the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- iii) The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (Act) in respect of the special business set out in this Notice and the relevant details pursuant to SEBI Listing Regulations are annexed hereto.
- iv) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notes to the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- v) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

- vi) As required under Regulation 36 of the SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, brief profile of Directors seeking appointment and/or re-appointment at this AGM is mentioned hereunder:

<b>Name of the Director</b>	Mrs. Sofia M Khericha	Mr. Nawalkishor Gupta	Mr. Zohar Rangwala
<b>DIN</b>	02695350	00054746	10746310
<b>Nationality</b>	Indian	Indian	Indian
<b>Date of Birth / Age</b>	November 13, 1957 / 66 years	January 01, 1953 / 71 years	December 01, 1952 / 71 years
<b>Qualifications</b>	B.A. (English Literature) Honours, L.L.B.	B. Com; F.C.A.	B. Com., L.L.B., F.C.A., D.I.S.A.
<b>Date of First Appointment</b>	September 30, 2014	September 30, 2024**	September 30, 2024**
<b>Brief Resume, Nature of Experience &amp; Expertise in specific functional areas</b>	Over 16 years of experience in the field of banking, Airline industry and Retail Garment sector.	Mr. Nawalkishor Gupta is qualified Chartered Accountant with almost 40 years of experience as Audit, Taxation and Accounts professional and presently a partner at M/s Sanghvi & Associates, Chartered Accountants, Ahmedabad.	Mr. Zohar Rangwala is qualified Chartered Accountant with almost 45 years of experience as professional in the areas of Audit, Direct and Indirect taxation, Finance and Management Consultancy, Funds Mobilization, Corporate Laws, Banking, Corporate Restructuring, Planning and Control, Investigation and Inspection etc. and presently a senior partner at M/s Rangwala & Co, Chartered Accountants, Ahmedabad.
<b>The skills and capabilities required for the role of Independent Director and the justification or the manner in which the proposed person meets such requirements</b>	NA	Please Refer to the Explanatory Statement of item no.3.	Please Refer to the Explanatory Statement of item no.4.
<b>List of outside Directorship in Indian Companies</b>	<u>Listed</u> None <u>Unlisted</u> Laburnum Chemicals Private Limited	None	None
<b>Listed entities from which person has resigned in past 3 years</b>	None	None	None
<b>Chairmanship/Membership of Committees held in other Listed companies*</b>	None	None	None
<b>Chairman/member of the committee of the Board of Directors of our Company*</b>	Member of Audit Committee & Stakeholders Relationship Committee	None	None

<b>Shareholding in the company</b>	1,29,000 Equity Shares (4.28%)	27,124 Equity Shares (0.90%)	Nil
<b>No of meetings attended in FY 2023-2024</b>	8	Did not hold position of director in 2023-24	Did not hold position of director in 2023-24
<b>Relationships, if any, with other directors &amp; KMPs</b>	Wife of Mr. Mohib N Khericha, Managing Director of the Company.	None	None
<b>Remuneration drawn in 2023-24</b>	Nil	NA	NA
<b>Remuneration and Other Terms &amp; Conditions of the appointment</b>	Remuneration: Entitled to receive sitting fees, if any, for attending meetings of the Board/ Committees. Term: Liable to retire by rotation	Remuneration: Entitled to receive sitting fees, if any, for attending meetings of the Board/Committees. Other terms and conditions as specified in the draft letter of appointment.	

\* Only Audit Committee & Stakeholders Relationship Committee had been considered.

\*\* Subject to approval of shareholders at this AGM.

- vii) Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Scrutinizer at his email id rupawala\_ca@yahoo.co.in or to the Company at the email id cs@charteredcapital.net or upload on the VC portal/e-voting portal (NSDL).
- viii) The Register of Members and Share Transfer Books of the company will remain closed from Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive) for the purpose of the Annual General Meeting of the Company.
- ix) **Voting through electronic means:**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the aforesaid Circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue e-voting during the AGM will be provided by NSDL.

In line with the aforesaid Circulars issued by the Ministry of Corporate Affairs and SEBI, the Notice calling the AGM has been uploaded on the website of the Company at [www.charteredcapital.net](http://www.charteredcapital.net). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. September 23, 2024, shall be entitled to avail the facility of remote e-voting as well as venue e-voting during the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Monday, September 23, 2024, shall be entitled to exercise his/her vote either through remote e-voting or venue e-voting during the AGM by following the procedure mentioned in this part.

The remote e-voting will commence on Friday, September 27, 2024 at 9:00 a.m. and will end on Sunday, September 29, 2024 at 5:00 p.m. During this period, the members of the Company holding shares either in physical form or in demat form as on the Cut off date i.e. Monday, September 23, 2024, may cast their vote electronically. The remote e-voting module shall be disabled for voting by NSDL thereafter. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. September 23, 2024.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

**The remote e-voting period begins on Friday, September 27, 2024 at 9:00 a.m. and will end on Sunday, September 29, 2024 at 5:00 p.m.. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2024.**

**How do I vote electronically using NSDL e-Voting system?**





*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <b>https://eservices.nsdl.com</b> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store            Google Play         </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>



<p>Individual Shareholders holding securities in demat mode with CDSL.</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants.</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911</p>

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) "**Physical User Reset Password**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [rupawala\\_ca@yahoo.co.in](mailto:rupawala_ca@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries or you need any assistance, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@charteredcapital.net](mailto:cs@charteredcapital.net).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@charteredcapital.net](mailto:cs@charteredcapital.net). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through venue e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
  2. Members are encouraged to join the Meeting through Laptops for better experience.
  3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@charteredcapital.net](mailto:cs@charteredcapital.net). Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
  6. Shareholders who would like to express their views/have questions may send their questions in advance atleast 7 days prior to meeting mentioning their name demat account number/folio number, email id, mobile number at [cs@charteredcapital.net](mailto:cs@charteredcapital.net). The same will be replied by the company suitably.
- x) For any sort of query or information including e-voting, the shareholders may also contact Company Secretary at the registered office address of the Company or write an email to [cs@charteredcapital.net](mailto:cs@charteredcapital.net) or call him at Tel: 079- 2657 5337, 2657 7571.
- xi) The facility for e-voting would be made available at the AGM and the members attending the meeting who have not already casted their votes by remote e-voting shall be able to exercise their right at the meeting. The members who have already casted their vote by remote e-voting prior to the Meeting, may also attend the meeting, but shall not be entitled to cast their vote again at the meeting.
- xii) In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-2024 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report for the year 2023-2024 will also be available on the Company's website at <https://www.charteredcapital.net/investors/> and websites of the BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- xiii) The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. ix. The voting facility through electronic voting system shall be made available during the AGM and members attending the meeting through VC who have not casted their vote by remote e-voting shall be able to exercise their right during the meeting through electronic voting system.
- xiv) All the relevant documents as mentioned in the Resolutions and/or Explanatory Statement, if any, and other applicable Statutory Records will be available electronically for inspection by the members during the AGM.
- xv) All the relevant documents as mentioned in the Resolutions and/or Explanatory Statement, if any, are available for inspection by the Members at the Registered Office of the Company from 2.00 pm to 5.00 pm on any working day (Monday to Friday) till the date of AGM and will also be made available at the Annual General Meeting of the Company.

- xvi) The Board of Directors has appointed Mr. D.A. Rupawala, Proprietor D.A. Rupawala & Associates, Practicing Chartered Accountants as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. After the conclusion of voting at the AGM, the Scrutinizers will submit a report after taking into account votes cast at the AGM and through remote e-voting in accordance with provisions of Rule 20 of Companies (Management and Administration) Rules, 2014, as amended.
- xvii) The Scrutinizer shall, after the conclusion of e voting at the AGM, first scrutinise the votes casted vide e-voting during the AGM and thereafter shall, unblock the votes casted through remote e-voting. The Scrutinizer shall submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than 48 (forty-eight) hours of the conclusion of the AGM, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- xviii) The consolidated results in respect of voting along with the Scrutinizer's Report shall be placed on the Company's website [www.charteredcapital.net](http://www.charteredcapital.net) and on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result are declared by the Chairman or any other person authorized by the Chairman and the same shall be communicated to BSE Limited, where the shares of the Company are listed.
- xix) Members are requested to notify immediately any change in address, email ids, Bank account details etc :
- To their Depository Participants (DPs) in respect of the electronic share accounts; and
  - To Company's Registrar and Transfer Agent of the Company in respect of their Physical share folios along with Bank particulars.
- xx) **To support the "Green Initiative" Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.** Members are required to immediately inform the Company's Registrars and Transfer Agents (in case of shares held in physical form), Link Intime India Private Limited and to the respective Depository Participants (in case of shares held in dematerialized/electronic form) the details about their email addresses, if any.

As part of this initiative, hitherto soft copies of the Annual Report and the Notice of Annual General Meeting were sent to all members whose email addresses are registered with the Company/Depository Participants. However, in terms of the aforesaid MCA and SEBI Circulars and all other relevant circulars issued from time to time exempting Companies from the provision of hard copies for this fiscal 2024, only soft copies of the Annual Report 2024 and the Notice of the Annual General Meeting will be emailed to shareholders. Members whose email id is not registered with the Company may write to [cs@charteredcapital.net](mailto:cs@charteredcapital.net) for obtaining the soft copy of the Annual Report and Notice of AGM.

- xxi) Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its RTA quoting their Folio number or their Client ID number with DP ID number, as the case may be.
- xxii) Members who are holding shares in identical order of names in more than one folio are requested to send to the Company or its RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio.
- xxiii) Securities and Exchange Board of India (SEBI) vide its Master Circular dated May 17, 2023 read with SEBI Circular dated November 17, 2023 has made it mandatory that the security holders (holding securities in physical form) to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers. In case of non-updating of aforesaid documents/ details, the shareholder shall be eligible to lodge grievance or avail service request from the RTA only after furnishing the complete documents/ details except for nomination details. Also, such shareholders shall be eligible for any payment including dividend etc. only through electronic mode upon furnishing all the aforesaid details in entirety, except for nomination details. Members holding shares in physical form are requested to intimate such changes to Company's RTA [through Form ISR-1, Form ISR- 2 and Form ISR-3 (as applicable)]. Members holding shares in electronic form may approach their respective DPs for furnishing PAN, Nomination, Contact details, Bank A/c details and Specimen signature completing the nomination formalities. Changes intimated to the DP will then be automatically reflected in the Company's records.

Member may also note that SEBI vide its Circular dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service request viz. Issue of duplicate securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Accordingly, Members are requested to make service requests submitting a duly filled and signed Form ISR-4.

Relevant details and forms prescribed by the SEBI in this regard are available on the website of the RTA of company at <https://liiplweb.linkintime.co.in/KYC-downloads.html>, for information and use by the Shareholders. You are requested to kindly take note of the same and update your particulars timely.

Members who are holding shares in demat mode are requested to notify any changes in their residential address, Bank A/c details and/or email address immediately to their respective Depository Participant

xxiv) The Annual Listing Fees for the year 2024-2025 of the stock exchange on which shares of the company are listed, has been paid.

xxv) 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 7 days before the date of the meeting, so that the information required will be made available at the meeting, to the best extent possible.

xxvi) **Depository System**

The Company has entered into agreements with NSDL and CDSL. The Depository System envisages the elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, etc. Simultaneously, Depository System offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc.

Members, therefore, now have the option of holding and dealing in the shares of the Company in electronic form through NSDL or CDSL. Members are encouraged to convert their holdings to electronic mode.

xxvii) Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in a single name are advised, in their own interest to avail the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.

**By order of the Board of Directors**

Place: Ahmedabad  
Date: August 27, 2024

**Mohib N. Khericha**  
**Managing Director**

**Registered Office:**

711, Mahakant, Opp. V S Hospital, Ellisbridge, Ahmedabad- 380006  
CIN : L45201GJ1986PLC008577, Email : [cs@charteredcapital.net](mailto:cs@charteredcapital.net), [investors@charteredcapital.net](mailto:investors@charteredcapital.net)  
Website : [www.charteredcapital.net](http://www.charteredcapital.net), Phone : 079-2657 5337, 2657 7571, Fax: 079-2657 5731

**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 3**

The Company has received a notice from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. Nawalkishor Gupta (DIN: 00054746) for the office of Independent Director of the Company.

The Nomination and Remuneration Committee of the Company has recommended appointment of Mr. Nawalkishor Gupta as Independent Director of the Company. Based on the same, the Board of Directors, at their Meeting held on August 27, 2024, has recommended to the members, appointment of Mr. Nawalkishor Gupta as an Independent Director to hold office for 5 (five) consecutive years from September 30, 2024 up to September 29, 2029.

The Company has received from Mr. Nawalkishor Gupta, consent in writing to act as a Director, an intimation to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013 and a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Nawalkishor Gupta is qualified Chartered Accountant with almost 40 years of experience as Audit, Taxation and Accounts professional and presently a partner at M/s Sanghvi & Associates, Chartered Accountants, Ahmedabad.

In the opinion of the Board of Directors, Mr. Nawalkishor Gupta is a person of integrity, possesses relevant expertise and experience (including the proficiency), fulfils the conditions specified for appointment in the Companies Act, 2013, including in Schedule IV thereto, and the Companies (Appointment & Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and is independent of the management of the Company.

Looking to the qualification and experience of the Mr. Nawalkishor Gupta, the Board considers that his appointment as Independent Director would be of immense benefit to the Company. Accordingly, the Board recommends his appointment as Independent Director of the Company for 5 (five) consecutive years from September 30, 2024 up to September 29, 2029 and also continuation of Mr. Nawalkishor Gupta as an Independent Director of the Company on attaining the age of seventy-five years during the present term as an independent director of the Company.

The Special Resolution at Item No. 3 seeks approval of the members for appointment of Mr. Nawalkishor Gupta as an Independent Director of the Company for a term of 5 (five) consecutive years from September 30, 2024 up to September 29, 2029. It also seeks the approval of the members to the continuation of Mr. Nawalkishor Gupta as an Independent Director of the Company on attaining the age of seventy-five years during the present term as an independent director of the Company. He will not be liable to retire by rotation.

Upon approval by the members of the appointment of Mr. Nawalkishor Gupta as an Independent Director, the appointment will be formalised by issue of a letter of appointment. A copy of the draft letter for appointment of Independent Directors setting out the terms and conditions is available for inspection by the members at the Company's Registered Office on all working days (Monday to Friday) between 2.00 p.m. and 5.00 p.m. up to the date of the meeting. It is also accessible on the Company's website [www.charteredcapital.net](http://www.charteredcapital.net).

Following are the particulars of Mr. Nawalkishor Gupta:

Name of the Director	Mr. Nawalkishor Gupta
Date of Birth	01.01.1953
Date of Appointment*	30.09.2024
Qualifications	B. Com; F.C.A.
Expertise in specific functional areas	Mr. Nawalkishor Gupta is qualified Chartered Accountant with almost 40 years of experience as Audit, Taxation and Accounts professional and presently a partner at M/s Sanghvi & Associates, Chartered Accountants, Ahmedabad.
Experience	Almost 40 years
Other Indian companies in which directorship held	None

Other companies in which committee membership/ chairmanship held	None
No. of shares held in the Company as on 31 March 2024	27,124 (0.90%)
Relationship with other Directors and KMPs	None
Number of Board Meeting(s) attended during the year 2023-24	Did not hold position of director in 2023-24
Remuneration drawn in 2023-24	None
Remuneration and other terms and conditions of appointment	Remuneration: Entitled to receive sitting fees, if any, for attending meetings of the Board/Committees. Other terms and conditions as specified in the draft letter of appointment referred to above

\* Subject to approval of shareholders at this AGM.

Mr. Nawalkishor Gupta has not resigned as a director of any listed entity in the past 3 (three) years.

Except Mr. Nawalkishor Gupta, none of the directors, key managerial personnel of the Company or their relatives, is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

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

#### Item No. 4

The Company has received a notice from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. Zohar Rangwala (DIN: 10746310) for the office of Independent Director of the Company.

The Nomination and Remuneration Committee of the Company has recommended appointment of Mr. Zohar Rangwala as Independent Director of the Company. Based on the same, the Board of Directors, at their Meeting held on August 27, 2024, has recommended to the members, appointment of Mr. Zohar Rangwala as an Independent Director to hold office for 5 (five) consecutive years from September 30, 2024 up to September 29, 2029.

The Company has received from Mr. Zohar Rangwala, consent in writing to act as a Director, an intimation to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013 and a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Zohar Rangwala is qualified Chartered Accountant with almost 45 years of experience as professional in the areas of Audit, Direct and Indirect taxation, Finance and Management Consultancy, Funds Mobilization, Corporate Laws, Banking, Corporate Restructuring, Planning and Control, Investigation and Inspection etc. and presently a senior partner at M/s Rangwala & Co, Chartered Accountants, Ahmedabad.

In the opinion of the Board of Directors, Mr. Zohar Rangwala is a person of integrity, possesses relevant expertise and experience (including the proficiency), fulfils the conditions specified for appointment in the Companies Act, 2013, including in Schedule IV thereto, and the Companies (Appointment & Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and is independent of the management of the Company.

Looking to the qualification and experience of the Mr. Zohar Rangwala, the Board considers that his appointment as Independent Director would be of immense benefit to the Company. Accordingly, the Board recommends his appointment as Independent Director of the Company for 5 (five) consecutive years from September 30, 2024 up to September 29, 2029 and also continuation of Mr. Zohar Rangwala as an Independent Director of the Company on attaining the age of seventy-five years during the present term as an independent director of the Company.

The Special Resolution at Item No. 4 seeks approval of the members for appointment of Mr. Zohar Rangwala as an Independent Director of the Company for a term of 5 (five) consecutive years from September 30, 2024 up to September 29, 2029. It also seeks the approval of the members to the continuation of Mr. Zohar Rangwala as an Independent Director of the Company on attaining the age of seventy-five years during the present term as an independent director of the Company. He will not be liable to retire by rotation.



**CHARTERED CAPITAL AND INVESTMENT LIMITED**

Upon approval by the members of the appointment of Mr. Zohar Rangwala as an Independent Director, the appointment will be formalised by issue of a letter of appointment. A copy of the draft letter for appointment of Independent Directors setting out the terms and conditions is available for inspection by the members at the Company's Registered Office on all working days (Monday to Friday) between 2.00 p.m. and 5.00 p.m. up to the date of the meeting. It is also accessible on the Company's website [www.charteredcapital.net](http://www.charteredcapital.net).

Following are the particulars of Mr. Zohar Rangwala:

Name of the Director	Mr. Zohar Rangwala
Date of Birth	01.12.1952
Date of Appointment*	30.09.2024
Qualifications	B. Com., L.L.B., F.C.A., D.I.S.A.
Expertise in specific functional areas	Mr. Zohar Rangwala is qualified Chartered Accountant with almost 45 years of experience as professional in the areas of Audit, Direct and Indirect taxation, Finance and Management Consultancy, Funds Mobilization, Corporate Laws, Banking, Corporate Restructuring, Planning and Control, Investigation and Inspection etc. and presently a senior partner at M/s Rangwala & Co, Chartered Accountants, Ahmedabad.
Experience	45 years
Other Indian companies in which directorship held	None
Other companies in which committee membership/ chairmanship held	None
No. of shares held in the Company as on 31 March 2024	Nil
Relationship with other Directors and KMPs	None
Number of Board Meeting(s) attended during the year 2023-24	Did not hold position of director in 2023-24
Remuneration drawn in 2023-24	None
Remuneration and other terms and conditions of appointment	Remuneration: Entitled to receive sitting fees, if any, for attending meetings of the Board/Committees. Other terms and conditions as specified in the draft letter of appointment referred to above

\* Subject to approval of shareholders at this AGM.

Mr. Zohar Rangwala has not resigned as a director of any listed entity in the past 3 (three) years.

Except Mr. Zohar Rangwala, none of the directors, key managerial personnel of the Company or their relatives, is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

**By order of the Board of Directors**

Place: Ahmedabad  
Date: August 27, 2024

**Mohib N. Khericha**  
Managing Director

**Registered Office:**

711, Mahakant, Opp. V S Hospital, Ellisbridge, Ahmedabad- 380006  
CIN : L45201GJ1986PLC008577, Email : [cs@charteredcapital.net](mailto:cs@charteredcapital.net), [investors@charteredcapital.net](mailto:investors@charteredcapital.net)  
Website : [www.charteredcapital.net](http://www.charteredcapital.net), Phone : 079-2657 5337, 2657 7571, Fax: 079-2657 5731

**DIRECTORS' REPORT**

To,  
Dear Shareholders of  
Chartered Capital and Investment Limited

Your Directors are pleased to present herewith the 38<sup>th</sup> Annual report along with the Audited Annual Accounts of the Company for the year ended March 31, 2024.

**FINANCIAL RESULTS**

The Financial Results for the year ended March 31, 2024 are summarized as under:

(Rs In Lacs)

Particulars	For the year ended*	
	31/03/2024	31/03/2023
Total Income	796.32	205.98
Profit (Loss) before depreciation and taxes	622.01	46.51
Less: Depreciation	0.85	0.73
Less: Tax Expenses	77.84	13.11
Profit (Loss) After Tax	543.33	32.67

\* Previous Year's figures have been regrouped, reclassified wherever considered necessary.

**OPERATIONS**

During the year under review, the total income of the Company increased from Rs. 205.98 lacs during the previous year to Rs. 796.32 lacs during the current year. The profit after tax also increased from Rs.32.67 lacs during the previous year to Rs.543.33 lacs during the current year mainly due to increase in the Other operating income (i.e. gain on sale of non-current investments & gain arising on of Mutual Fund measured at FVTPL). The Board of Directors expect this situation to improve further in the coming years.

**CHANGES IN THE NATURE OF BUSINESS**

There has been no change in the nature of business of the Company during the year under review. The company is mainly engaged in the providing merchant banking services to its clients and investment activities.

**SHARE CAPITAL**

During the year under review, the company has not increased its paid up capital. The paid up equity share capital of the company as on March 31, 2024 is Rs.3,01,16,000. During the year under review, the company has neither issued shares with differential voting rights nor granted employee stock options or sweat equity.

**TRANSFER TO RESERVE**

No amount was transferred to or from General Reserve or Securities Premium Account during the year under review. Profit/ (loss) of the company for the year under review was transferred to Profit & Loss Account of the Company.

**DIVIDEND**

The Board of Directors does not recommend any dividend for the year 2023-24 with a view to reinvest the profit for the operations of the Company.

**DIRECTORS****Constitution of the Board**

The Board of Directors of the Company is constituted in compliance with the Companies Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has a balanced board with optimum combination of Executive, Non-Executive and Woman Directors which includes independent professionals. As on March 31, 2024, the Board of Directors of the company comprised of 4 Directors. Their details as on March 31, 2024 are as under:

Name	Category/ Designation	No. of Directorship and Committee Membership/Chairmanship				Inter se relationship between Directors
		Directorship <sup>#</sup>		Committee Membership / Chairmanship*		
		Public Company	Private Company	Member-ship	Chairman-ship	
Mr. Ashok Kavdia	Independent Director	2	Nil	Nil	3	None
Mr. Mohib N. Khericha	Promoter Director, Managing Director	3	2	2	2	Husband of Mrs. Sofia M Khericha
Mrs. Sofia M. Khericha	Promoter Director, Non Executive Woman Director	1	1	2	Nil	Wife of Mr. Mohib N Khericha
Mr. Deepak P. Singhvi	Independent Director	1	4	1	Nil	None

\* Only Audit Committee and Stakeholders Relationship Committee of public limited companies have been considered.

# No of Directorship etc. of Directors does not include directorship in any foreign company. It includes Directorship /committee membership/ committee chairmanship in our Company as well.

#### **Change/Appointment/Re-appointment of Directors**

In accordance with the provisions of the Companies Act, 2013 and rules made thereunder and pursuant to the Article of Association of the Company, Mrs. Sofia M. Khericha (DIN: 02695350), Non-Executive Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment to the Board.

In addition, Board of Directors has, based on the recommendation of Nomination and Remuneration Committee and subject to approval of shareholders, recommended appointment of Mr. Nawalkishor Gupta (DIN: 00054746) and Mr. Zohar Rangwala (DIN: 10746310) as Independent Directors of the Company for a term of 5 (five) consecutive years effective from September 30, 2024 up to September 29, 2029. In the opinion of Board, both Mr. Nawalkishor Gupta and Mr. Zohar Rangwala possess requisite integrity, relevant expertise and experience (including the proficiency). Furthermore, if required, they will appear for the online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs.

Existing Independent Directors of the Company i.e. Mr. Ashok Kavdia and Mr. Deepak P. Singhvi whose second term as independent director will come to an end on the date of 38<sup>th</sup> AGM i.e. September 30, 2024, will cease to be Independent Directors of the Company with effect from such date. The Board placed on record their sincere appreciation for their invaluable contributions to the growth and the support and guidance they provided during their tenure as Directors.

Brief profile and other information of the aforesaid Directors seeking appointment/re-appointment, as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the Notes to Notice of the Annual General Meeting.

The above proposals for appointment/reappointment form part of the Notice of the 38<sup>th</sup> Annual General Meeting and the relevant resolutions are recommended for your approval therein.

#### **Changes in Directors and Key Managerial Personnel**

During the year under review, shareholders of the company at their previous Annual General Meeting approved the re-appointment of Mrs. Sofia M. Khericha (DIN: 02695350), who was liable to retire by rotation and had offered herself for re-appointment.

During the year under review, Mr. A. L. Sanghvi (DIN: 00010733), resigned from the Board of the Company w.e.f. April 12, 2023 due to personal commitments, priorities and other pre-occupations and there were no other material reasons other than those mentioned in the resignation letter.

Pursuant to provisions of sections 203 of the Companies Act, 2013, the key managerial personnel (KMP) of your company are Mr. Mohib N Khericha, Managing Director, Mr. Javed S Saiyed, Chief Financial Officer and Mr. Manoj Kumar Ramrakhiani, Company Secretary of the Company. There has been no change in the KMP during the year.

### Board Evaluation etc

A formal evaluation mechanism is in place for evaluation the performance of the Board, committees thereof, individual directors and the Chairman of the Board.

The evaluation of board is carried out annually as per the provisions of the Companies Act, 2013, rules thereof and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Performance evaluation of each Director is based on the criteria as laid down from time to time by the Nomination and Remuneration Committee.

Criteria for performance evaluation includes aspects such as attendance for the meetings, participation and independence during the meetings, interaction with Management, Role and accountability to the Board, knowledge and proficiency and any other factors as may be decided by the Nomination and Remuneration Committee. Further, performance evaluation of an Executive Director is done based on business achievements of the company.

The independent directors have also met separately on February 13, 2024.

### Remuneration Policy

The Board has on the recommendation of the Nomination and Remuneration Committee framed a policy for the selection and appointment of directors, KMP & senior management personnel and their remuneration. The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of directors and other matters as required under Section 178(3) of the Companies Act, 2013 is available on the Company's website [www.charteredcapital.net/investors](http://www.charteredcapital.net/investors). There has been no change in the policy since the last fiscal year. We affirm that, remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration policy of the Company.

The requisite detail as required under section 178(3) and (4) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith as "Annexure-A".

### Number of meetings of the Board

The Board of Directors met 8 times during the year. The attendance of each Director at the Board Meetings and last Annual General Meeting held during the year under review are as under:

Director	No. of Board Meetings		Last AGM attended
	Held	Attended	
Mr. A. L. Sanghvi	Nil	Nil	NA
Mr. Mohib N. Khericha	8	8	Yes
Mr. Ashok Kavdia	8	8	Yes
Mr. Deepak P. Singhvi	8	5	Yes
Mrs. Sofia M Khericha	8	8	Yes

@ Mr. A. L. Sanghvi has resigned from the Board w.e.f. April 12, 2023.

### Declaration by Independent Directors

The Company has received the necessary disclosures from each Independent Director in accordance with section 149(7) of the Companies Act, 2013 that he meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

### MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Regulation 34(2) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis Report has been enclosed herewith as "Annexure-B" and forms part of Director's Report.

**ANNUAL RETURN**

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Draft Annual Return of the Company for year ended March 31, 2024 is available on the website of the Company at <https://www.charteredcapital.net/wp-content/uploads/2024/08/Year-Ended-March-31-2024.pdf>.

**CORPORATE GOVERNANCE**

At Chartered Capital And Investment Limited, we ensure that we evolve and follow the corporate governance guidelines and best practices. We consider it our inherent responsibility to disclose timely and accurate information regarding our financial and operational performance. We are attaching herewith a separate report on Corporate Governance along with Compliance Certificate Issued by Statutory Auditor in this annual report marked as "Annexure-C" to the Director's Report.

**CEO/CFO CERTIFICATION**

A certificate from the Managing Director and Chief Financial Officer, Pursuant to Regulation 17(8) read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the board at its meeting held on August 27, 2024 and has been disclosed in the Corporate Governance Report forming part of Annual Report.

**STOCK EXCHANGES**

The Company's shares are presently listed on BSE Limited. Further the applicable listing fee for the financial year 2024-2025 has been paid to the stock exchange.

**DIRECTORS' RESPONSIBILITY STATEMENT**

As per section 134(3) of the Companies Act, 2013, it is hereby confirmed that:

- i) In the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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 as at March 31, 2024 and of the profit and loss of the company for the year ended on that date;
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) The Directors have prepared the annual accounts on a going concern basis;
- v) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- vi) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**REPORTING OF FRAUD BY AUDITORS OF THE COMPANY**

There are no incidence of fraud reported by the statutory auditors as required under section 143 (12) of the Companies Act, 2013 and rules made thereunder

**REPORTS BY AUDITORS****Statutory Auditor**

At the 36<sup>th</sup> Annual General Meeting held on September 29, 2022, the members had approved re-appointment of M/s F P & Associates, Chartered Accountants, (Firm Registration No: 0143262W) Ahmedabad, as the Statutory Auditors of the Company for a second term of 5 years that began from the conclusion of the 36<sup>th</sup> Annual General Meeting until the conclusion of 41<sup>st</sup> Annual General Meeting to be held in year 2027 on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors based on the recommendation of the Audit Committee.

There are no qualifications, reservations or adverse remarks or disclaimers made by the auditors in their report on the financial statements of the company for the financial year ended March 31, 2024. The Auditors Report is enclosed

with the financial statements in this Annual Report. The notes on the Financial Statements referred to in the Auditors Reports are self-explanatory and do not call for any comments or explanations.

### Secretarial Auditor

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s Nahidakhtar Vhora & Company, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the financial year 2023-2024.

The Secretarial Audit Report in from MR-3 obtained pursuant to Companies Act, 2013 for the financial year 2023-2024 is enclosed as "Annexure-D" and forms an integral part of this report. The remark/observation in the said report is as under:

SEBI has issued an administrative warning letter dated March 22, 2024 to the Company in connection with the inspection of books and other records for the Merchant Banking activities of the Company for violation of certain provisions of SEBI (Merchant Bankers) Regulations, (Reg.9A & 13), SEBI (PIT) Regulations and SEBI circulars relating to merchant banking activities of the Company wherein SEBI has asked the Company, inter-alia, "to be careful in future and improve the compliance standards". The Company has taken/will take necessary steps to ensure the compliance of the same.

The aforesaid action is procedural in nature and the Company has taken the necessary steps to ensure the compliance and will take further necessary steps in future to ensure that such incidents are not repeated in future.

### Cost Audit

The Company is not required to maintain the cost records in terms of section 148 of the Companies Act, 2013.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013

Particulars of loans and guarantee given and the investments made by the company as at March 31, 2024 are forming part of financial statements.

### STATE OF THE COMPANY'S AFFAIR

During the year under review, the total income of the Company increased from Rs. 205.98 lacs during the previous year to Rs. 796.32 lacs during the current year. The profit after tax also increased from Rs.32.67 lacs during the previous year to Rs.543.33 lacs during the current year mainly due to increase in the Other operating income (i.e. gain on sale of non-current investments & gain arising on of Mutual Fund measured at FVTPL). The Board of Directors expect this situation to improve further in the coming years.

### MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGO

#### A. Conservation of energy

- (a) **the steps taken or impact on conservation of energy:** As the operations of the Company are not energy intensive, the same is not applicable. However, adequate measures have been initiated for conservation of energy.
- (b) **the steps taken by the company for utilizing alternate sources of energy:** Though the operations of the Company are not energy intensive, the company shall explore the alternate sources of energy as and when necessity arises.
- (c) **the capital investment on energy conservation equipments:** Nil

#### B. Technology absorption-

- (a) **The efforts made towards technology absorption:** The operations of the company are of a nature where no major technology is used and therefore same is not applicable.
- (b) **The benefits derived like product improvement, cost reduction, product development or import substitution:** Not Applicable

**(c) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) :** Not Applicable

- i. the details of technology imported;
- ii. the year of import;
- iii. whether the technology been fully absorbed;
- iv. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

**(d) The expenditure incurred on Research and Development :** Nil/ Not Applicable

C. Foreign exchange earnings and Outgo-

There was no inflow or outflow of foreign exchange during the year under review.

**RISK MANAGEMENT POLICY**

The organization is in the continuous process of strengthening its Risk Management framework with an endeavour to enhance the control environment via risk mitigation and reducing the impact of risks concerning the business of the company within the acceptable levels. It has been carried out in a phased manner wherein due emphasis is being given on identification, assessment and mitigation thereof through economic control of those risks that endanger to the assets and business of the Company.

To achieve the aforesaid objectives, the Board of Directors of your company has framed the Risk Management policy to identify, assess and mitigate the risk associated with the Business of the Company.

**CORPORATE SOCIAL RESPONSIBILITY POLICY (CSR)**

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, were not applicable to the Company during the year 2023-24 as it doesn't fall in any of the criteria as specified under section 135(1) of the Companies Act, 2013. However, as the Company's net profit for the year ended march 31, 2024 has gone beyond the threshold of Rupees Five Crores, the provisions of sec 135 of the Companies Act, 2013 has become applicable and accordingly, a Corporate Social Responsibility ("CSR") Committee of the Board was formed on April 15, 2024 to ensure the necessary compliances under the Companies Act, 2013 and rules made thereunder.

**PARTICULARS OF REMUNERATION OF MANAGERIAL PERSONNEL AND RELATED DISCLOSURES**

The ratio of remuneration of each director to the median employee's remuneration and other details in terms of section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and remuneration of Managerial personnel) Rules, 2014 forms part of this report and is attached as "Annexure-E".

A statement containing, inter alia, the names of top ten employees in terms of remuneration drawn and every employee employed throughout the fiscal and in receipt of remuneration of Rs.102.00 lakhs or more and employees employed for part of the year and in receipt of remuneration of Rs.8.50 lakhs or more per month, pursuant to Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is mentioned hereunder.

- (a) There is no employee in receipt of remuneration of Rs.102.00 lakhs or more per annum.
- (b) Details of remuneration of all the 7 permanent employees (including Managing Director) are:

Sr. No.	Name	Designation	Educational qualifications	Experience (in year)	Age	Total Remuneration For 2023-24 (Rs. p.a.)	Previous employment	No/% of Equity Shares held by Employee
1	Mr. Mohib N. Khericha	Managing Director	B.Com, FCA	45 Yrs	72 Yrs	Rs.1821600	Self employed	21,10,734 (70.09%)
2	Mr. Manoj Kumar Ramrakhyani	Company Secretary	M.Sc., ACS	24 Yrs	49 Yrs	Rs.2367442	Vadilal Chemicals Limited	Nil
3	Mr. Javed S. Saiyed	CFO	B. Com	30 Yrs	55 Yrs	Rs.1718780	None	1,40,415 (4.66%)
4	Mr. Sagir M. Khericha	Vice President (Investment)	B.Sc. (Economics), M.Sc. (Management)	11 Yrs	33 Yrs	Rs.1844780	TD Power Systems Limited	Nil

5	Mr. Sagar Bhatt	Asst. Vice President (Merchant Banking)	B.Sc., MBA	19 Yrs	42 Yrs	Rs.1691046	ICICI Bank	100 (0.00%)
6	Mr. Amitkumar Gattani	Asst. Vice President	ACS, LLB	10 Yrs	32 Yrs	Rs.1130000	VKM & Associates	Nil
7	Mr. Akash Oza	Equity Research Analyst	MBA (Finance)	7 Yrs	30 Yrs	Rs.908000	Mansukh Securities & Finances Limited	Nil

Except Mr. Sagir M Khericha who is son of Mr. Mohib N Khericha, none of the employee is relative of any director of the Company.

#### **POLICY FOR PREVENTION OF SEXUAL HARASSMENT**

The Company has framed a policy on prevention of sexual harassment of women staff at workplace. Internal Complaints Committee has also been set up to redress complaints received regarding sexual harassment. No case was reported during the year under review under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

#### **WHISTLE BLOWER POLICY/VIGIL MECHANISM**

The Company has formulated a vigil mechanism through Whistle Blower Policy dealing with the instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct. The details of the policy is explained in the Corporate Governance Report and also posted on the website of the Company.

#### **SECRETARIAL STANDARD**

The Company complies with secretarial standards on meetings of Board of Directors and General Meetings issued by the Institute of Company Secretaries of India.

#### **AUDIT COMMITTEE**

The detail of the Audit Committee including its composition and terms of reference is mentioned in the Corporate Governance Report forming part of the Directors' Report.

#### **RECOMMENDATIONS OF COMMITTEES OF THE BOARD**

There was no instance during the financial year 2023-2024, wherein the Board had not accepted recommendations made by any Committee of the Board.

#### **INTERNAL FINANCIAL CONTROL SYSTEMS**

The Company maintains adequate and effective Internal Financial Control System commensurate with its size and nature of business. Company believe that internal control system provide, among other things, a reasonable assurance that transactions are executed with management authorization and that they are recorded in all material respects to permit preparations of financial statements in conformity with established accounting principles and that the asset of the company are adequately safeguarded against significant misuse or loss.

Some significant features of the Internal Financial Control Systems are:

- Implementation and control of all transactions including finance, requisitions, quality and costing;
- Internal audits are conducted by external auditors and they audit all aspects of business;
- Audit programme and periodic review by the Management and Audit Committee.

The Audit Committee closely interacts with and guides management and alongwith statutory auditors and internal auditors' reviews significant findings and follows up thereon.

#### **RELATED PARTY TRANSACTIONS**

There is no related party transaction during the year under review, except the remuneration paid to Directors, their relative and KMPs of the Company. Related party transactions policy is available on website of the company.

There is no contract or arrangement or transaction by the Company with any related party which is not at arm's length basis. Further, there is no material contract or arrangement or transaction by the Company with any related party which is at arm's length basis during the financial year 2023-2024.



The details of related parties' transactions for the financial year 2023-2024 are given in notes to the financial statement of the Company. All the related party's transactions entered into by the Company are in the ordinary course of business and on an arm's length basis.

#### **DEPOSITS**

During the year Company has not accepted any fixed deposits. As on March 31, 2024, there are no fixed deposits with the Company.

#### **ADMINISTRATIVE WARNING LETTER ISSUED BY SEBI TO THE COMPANY**

No action(s) has been taken against the Company / its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges under SEBI Regulations and circulars/ guidelines issued thereunder except SEBI has issued an administrative warning letter dated March 22, 2024 to the Company in connection with the inspection of books and other records for the Merchant Banking activities of the Company for violation of certain provisions of SEBI (Merchant Bankers) Regulations, (Reg.9A & 13), SEBI (PIT) Regulations and SEBI circulars relating to merchant banking activities of the Company wherein SEBI has asked the Company, inter-alia, "to be careful in future and improve the compliance standards". The Company has taken/will take necessary steps to ensure the compliance of the same.

The aforesaid action is procedural in nature and the Company has taken the necessary steps to ensure the compliance and will take further necessary steps in future to ensure that such incidents are not repeated in future.

#### **SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS**

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

#### **GENERAL**

No disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review:

- There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- There was no instance of one-time settlement with any Bank or Financial Institution.

#### **ACKNOWLEDGEMENT**

The Board of Directors wish to express their gratitude and sincere appreciation for the continuous support and co-operation extended by the Shareholders, Banks, the Securities and Exchange Board of India, the Stock Exchange, various Government authorities, Financial Institutions and all other stakeholders.

Your Directors would also like to take this opportunity to express their appreciation to all employees at all levels for their dedicated efforts, hard work and cooperation during the year.

#### **CAUTIONARY NOTE**

The statements forming part of the Directors' Report may contain certain forward looking remarks within the meaning of applicable security laws and regulations. The actual results, performance, achievements of the company may be materially different from any future results, performance or achievements that may be expressed or implied by such forward looking statements.

For and on behalf of Board of Directors

Place: Ahmedabad  
Date: August 27, 2024

**Mohib N Khericha**  
Managing Director

**Sofia M Khericha**  
Director

## ANNEXURE – A

### NOMINATION & REMUNERATION POLICY

#### Introduction:

This policy applies to the Board of directors, Key Managerial Personnel and Senior Management Personnel of Chartered Capital And Investment Limited. ("The Company").

The policy envisages framework for nomination, remuneration and evaluation of Board of Directors, Key Managerial Personnel and Senior Management Personnel in adherence to the requirement of section 178 of the Companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in line with the company philosophy toward nurturing its human resource.

The Company has a Nomination and Remuneration Committee of the Board, consisting of three Non Executive Directors, pursuant to requirements of the Companies Act, 2013 and SEBI (LODR) Regulations.

#### 1. Definitions:

**"Board"** means the Board of Directors of the company.

**"Independent Director"** means a director referred to in Section 149(6) of the Companies Act, 2013.

**"Key Managerial Personnel ('KMP')"** means

- (i) Chief Executive Officer or the Managing Director or the Manager;
- (ii) Whole-time Director;
- (iii) Chief Financial Officer;
- (iv) Company Secretary; and
- (v) Such other officers as may be prescribed under the act from time to time.

**"Nomination and Remuneration Committee"** ('Committee') means the Committee of the Board constituted or re-constituted from time to time under the provisions of Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013.

**"Senior Management Personnel ('SMP')"** means a company employee who is member of its core management team excluding Board of Directors and are one level below the executive directors, including functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them herein.

#### 2. Appointment and removal of Director, KMP and SMP

##### 2.1. Criteria for appointment of Director, KMP and SMP

The Committee shall consider the following factors for identifying the person who are qualified to becoming Director and who can be appointed as KMP or SMP:

- 2.1.1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director or as KMP or SMP and recommend to the Board his/ her appointment
- 2.1.2. A Person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- 2.1.3. An independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business.
- 2.1.4. The performance evaluation of Independent directors is determined by the Nomination and Remuneration committee. An indicative list of factors on which evaluation is carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgement.

- 2.1.5. The Company may appoint or continue the employment of any person as Managing Director and Wholetime Director, who has attained the age of seventy years subject to the approval of shareholders by passing a special resolution. The explanatory statement annexed to the notice for such motion indicating the justification for appointing such person.
- 2.1.6. The Company should ensure that the person so appointed as Director/ Independent Director/ KMP / SMP shall not be disqualified under the Companies Act, 2013, rules made there under, or any other enactment for the time being in force.
- 2.1.7. The Director/Independent Director/KMP/SMP shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder, or under SEBI (LODR) Regulations or any other enactment for the time being in force.
- 2.1.8. Independent Director shall meet all criteria specified in Section 149(6) of the Companies Act, 2013 and rules made thereunder and / or as specified in Regulation 17 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate(s).

## **2.2. CRITERIA FOR DETERMINING POSITIVE ATTRIBUTES & INDEPENDENCE OF DIRECTORS**

### **Criteria for determining positive attributes:**

The Committee shall consider the following factors for determining positive attributes of directors (including independent directors):

- 2.2.1. Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively, and the willingness to address issues proactively.
- 2.2.2. Actively update their knowledge and skills with the latest developments in the financial services industry, market conditions and applicable legal provisions.
- 2.2.3. Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities.
- 2.2.4. To assist in bringing independent judgment to bear on the Board's deliberations especially in issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
- 2.2.5. Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.
- 2.2.6. To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees.

### **Criteria for determining Independence:**

The Independent Director shall qualify the criteria of independence mentioned in Section 149(6) of the Companies Act, 2013 and rules related thereto and in Regulation 17 and Regulation 25 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

## **3. Board Diversity**

The Board shall have an optimum combination of executive and non executive Directors, comprising of experts from the different fields as may be decided by the Committee from time to time.

## **4. Remuneration of Managing Director/Whole-Time Directors:**

The terms and conditions of appointment and remuneration payable to Managing Director and Whole-Time Directors shall be recommended by the Nomination and Remuneration Committee to the board subject to the overall limits provided under the Companies Act, 2013 and rules made thereunder including any modifications and re-enactments thereto which shall be subject to approval by the shareholders at next Annual General Meeting of the company, if required and by the Central Government in case such appointment is at variance to the conditions specified schedule V of the Companies Act, 2013. Approval of the central government is not necessary if the appointment is made in accordance with the condition specified in schedule V to the Act.

As per the provision of the Companies Act, 2013, the Company may appoint a person as its Managing Director or Manager, Whole-Time Director for a term not exceeding five years at a time.

The executive directors may be paid remuneration either by way of a monthly payment or at a specified percentage of net profits of the company or partly by one way and partly by other. The Board may approve payment of commission on the profits of the company subject to the overall limits provided into the Act.

The break-up of the pay scale, performance bonus and quantum of perquisites including, employer's contribution to Provident Fund, pension scheme, medical expenses, etc. shall be decided and approved by the board on the recommendation of the committee and shall be within the overall remuneration approved by the share holders and Central Government, wherever required.

While recommending the remuneration payable to managing or whole time director, the committee shall inter alia; have regard to the following matters:

- Financial and operating performance of the company
- Relationship between remuneration and performance
- Industry/ sector trends for the remuneration paid to executive directors

#### **5. Remuneration to Non Executive / Independent Director:**

The Non Executive / Independent Director may receive remuneration by way of sitting fees for attending meetings of Board or Committee thereof and are eligible for reimbursement of expenses for participation in board and other meetings.

Based on recommendation of committee, the board may decide the sitting fees payable to Non-executive directors provided that such fees shall not exceed the maximum permissible limit under the Companies Act, 2013.

#### **6. Nomination and Remuneration of KMP & SMP:**

The Executive management of a company is responsible for the day to day management of a company. The Companies Act, 2013 has used the term "Key Managerial Personnel" to define the executive management.

The KMP is point of first contact between the company and its stakeholders. While the Board of Directors responsible for providing the oversight, it is Key Managerial Personnel and the Senior Management Personnel who are responsible for not just laying down the strategies as well as its implementation.

Among the KMP, remuneration of a Managing Director and Whole Time Director, shall be governed by the Section 197 of the Companies Act, 2013 dealing with "Remuneration of Managing Director and Whole Time Director".

Apart from the directors, the remuneration of all the other KMP such as the Chief Financial Officer and Company Secretary and any other officer that may be prescribed under the statute from time to time shall be determined by the committee of the company in consultation with the Managing Director and the Whole Time Director.

The Remuneration determined for all Senior Management Personnel shall be in line with the Company's philosophy to provide fair compensation to Key- Executive officer based on their performance and contribution to the company and to provide incentives.

#### **7. Criteria for evaluation of Board**

The evaluation of board shall be carried out annually as per the provisions of the Companies Act, 2013, rules thereof and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Performance evaluation of each Director will be based on the criteria as laid down from time to time by the Nomination and Remuneration Committee.

Criteria for performance evaluation shall include aspects such as attendance for the meetings, participation and independence during the meetings, interaction with Management, Role and accountability to the Board, knowledge and proficiency and any other factors as may be decided by the Nomination and Remuneration Committee.

Further, performance evaluation of an Executive Director will also base on business achievements of the company.

#### **8. Review and Amendment**

- i. The Nomination and Remuneration Committee or the Board may review the Policy as and when it deems necessary.
- ii. The Nomination and Remuneration Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- iii. This Policy may be amended or substituted by the Nomination and Remuneration Committee or by the Board as and when required.

## **ANNEXURE-B**

### **MANAGEMENT DISCUSSION AND ANALYSIS**

#### **A. Industry Structure, Developments and Outlook**

The company is operating in the Merchant Banking industry; therefore its performance is largely dependent on the state of the capital markets and the macroeconomic conditions, within the country and globally.

Indian economy fared much better than its global peers on both macro-economic stability as well as growth. Inflation remained around RBI's target range. Further, India's current account deficit reduced from 2% of GDP in FY 2022-23 to 1% of GDP in FY 2023-24. Government continued on the path of fiscal consolidation while focusing on infrastructure spending. The improved macro-stability was accompanied by robust growth. India has reported FY 2023-24 real GDP growth of 8.2% YoY – one of the highest in the world. GDP growth was much higher than what was predicted at the start of the year. Finally, the growth was driven by cyclical sectors in India – Government capex, real estate and autos. This was in sharp contrast to rest of the world. The sour point of the year was consumption, especially at the low end. This could be to some extent attributable to weak monsoon and lower government transfers. Eventually the cyclical tailwinds, if sustained should trickle down to all segments of the economy. In a nutshell, FY 2023-24 was an excellent year for the economy with high, consistent and quality growth.

#### **EQUITY MARKETS**

During the fiscal year 2023-24, the S&P BSE Sensex index touched multiple new peaks, with the market capitalization of companies listed on the BSE exceeding US\$4 trillion. In FY24, the BSE Sensex posted its second-largest five-year rise of 24.85% (largest was 68.01% in a pandemic-recovering FY21). Since 2016, the Sensex has shown a consistent upward trajectory. Following the market's low point during the COVID-19 pandemic, the index had surged by 187% until the close of the last financial year.

The fiscal year 2023-24 concluded on a high note for benchmark equity indices, Sensex and Nifty, driven by significant investments in sectors such as power, automotive and banking, buoyed by favourable global market conditions. Throughout the fiscal year, the BSE benchmark index climbed by 14,659.83 points or 24.85%, while the Nifty increased by 4,967.15 points or 28.61%. In the fiscal year 2023-24, the NSE Midcap 100 and NSE Small Cap 250 indices experienced remarkable gains of approximately 60.06% and 63.07%, respectively. Corporate earnings in India improved, supported by declining commodity prices that have boosted profitability and margins across various sectors. This positive trend is anticipated to persist, supported by domestic demand, positive macroeconomic factors and a revival in private capital investments. These elements are expected to propel the Indian equity markets.

#### **Primary Markets**

Despite muted primary capital globally, Indian primary capital markets showed resilience in FY24 and were one of best performing markets globally. The Indian markets witnessed Rs. 2,09,697 crore equity raise in FY24, increase of 154% over FY23. There were 77 IPOs and 67 QIPs in FY24, the highest in the last decade.

#### **B. Opportunities & Threats**

##### **Opportunities:**

- Low penetration of financial services and products in India;
- Regulatory reforms would aid greater participation of all class of investors;
- Favorable demographics like huge middle class, larger younger population with disposable income and investible surplus, change in attitude from wealth creation and risk taking abilities of the youth etc.;
- Corporate are looking at expanding in overseas/domestic markets through merger & acquisitions and Corporate advisory Services.

##### **Threats:**

- Execution Risk;
- Increased competition from local and global players operating in India;
- Regulatory Change impacting the landscape of business;
- Unfavorable economic condition.

**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. Risk Management**

It is our constant endeavour to ensure that every risk we take has been thoroughly assessed, and that all risks are concomitant with their potential return. We have worked to strengthen our enterprise wide risk management processes and practices through our risk philosophy, whose core lies in the identification, measurement, monitoring and action along with the development of risk mitigation plans.

Our risk management process is overseen by the Board of Directors. Our risk management approach and practices continued to focus on minimizing the adverse impact of risks on our business objectives and to enable the Company to leverage market opportunities based on risk-return parity. Our periodic assessment and monitoring of business risk and regulatory environment resulted in timely deployment of appropriate mitigation measures.

**E. Internal Control Systems & Their Adequacy**

The company's internal control systems are adequate and provide, among other things, reasonable assurance of recording transactions of operations in all material respects and of providing protection against significant misuse or loss of company assets. 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, 2016.

**F. Discussion on Financial Performance**

During the year under review, the total income of the Company increased from Rs. 205.98 lacs during the previous year to Rs. 796.32 lacs during the current year. The profit after tax also increased from a profit of Rs.32.67 lacs during the previous year to a profit of Rs.543.33 lacs during the current year mainly due to increase in the Other operating income and Other Income. The Board of Directors expect this situation to improve further in the coming years.

**G. Analysis of Significant change in Financial Ratios**

**Profit Before Tax Margin:** The Profit Before Tax Margin for FY24 was 78.01% compared to 22.23% for FY23 mainly because of the increase in Total Income in comparison to the previous year while total expenses were almost same as the previous year.

**Net Profit Margin (%):** The Net Profit Margin for FY24 was 68.23% compared to 15.86% for FY23 mainly because of the increase in Total Income in comparison to the previous year while total expenses were almost same as the previous year.

Other parameters, namely Debt Equity Ratio, Debtors Turnover, Inventory Turnover, Interest Coverage Ratio and Current Ratio, are not applicable to the company.

**H. Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof.**

Return on Networth for FY24 was 3.61% up from 0.94% a year ago mainly due to increase in Total Income in comparison to the previous year while total expenses were almost same as the previous year.

**I. 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 7 employees (including Managing Director) as on March 31, 2024.

**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.

**ANNEXURE-C**

**REPORT ON CORPORATE GOVERNANCE**

[Pursuant to Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The following is report on Corporate Governance as implemented by your company.

**Company's Philosophy on Corporate Governance**

Sound Corporate Governance is a key driver of sustainable corporate growth and long-term value creation for the shareholders and protection of their interests. It is about promoting corporate transparency, accountability and it is an effective tool for ensuring and maintaining integrity of the management. Good corporate governance practices have always been an integral part of your company's philosophy and it is committed to achieving and maintaining the highest standard of corporate governance. Corporate Governance practices have to not only deal with the growing size of the business but also the increase in complexities of the organization structure that supports such aggressive growth. At present, in India, Corporate Governance standards for listed companies are regulated by the Securities & Exchange Board of India (SEBI) through SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Good corporate governance is an ongoing process for two reasons: to protect shareholders interest and to ensure that no shareholder benefits at the expense of others and the Board of Directors remain committed towards this goal.

A detailed Compliance Report in this regard is given below:

**1. Company's Policy**

The company perceives good corporate governance practices as an effective means for attaining higher corporate growth and long term shareholder value creation. The company firmly believes that its system and actions must be devoted for enhancing corporate performance and maximizing shareholder value in the long run. Our company treats the system of corporate governance not as a mere structure but as a way of corporate life.

**2. Board of Directors**

The Board of Directors of the Company is constituted in compliance with the Companies Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has a balanced board with optimum combination of Executive, Non-Executive and Woman Directors which includes independent professionals. As on March 31, 2024, the Board of Directors of the company comprised of 4 Directors. Their details as on March 31, 2024 are as under:

Name	Category/ Designation	No. of Directorship and Committee Membership/Chairmanship				Inter se relationship between Directors
		Directorship <sup>#</sup>		Committee Membership / Chairmanship*		
		Public Company	Private Company	Member-ship	Chairman-ship	
Mr. Ashok Kavdia	Independent Director	2	Nil	Nil	3	None
Mr. Mohib N. Khericha	Promoter Director, Managing Director	3	2	2	2	Husband of Mrs. Sofia M Khericha
Mrs. Sofia M. Khericha	Promoter Director, Non-Executive Woman Director	1	1	2	Nil	Wife of Mr. Mohib N Khericha
Mr. Deepak P. Singhvi	Independent Director	1	4	1	Nil	None

\* Only Audit Committee and Stakeholders Relationship Committee of public limited companies have been considered.

# No of Directorship etc. of Directors does not include directorship in any foreign company. It includes Directorship /committee membership/ committee chairmanship in our Company as well.

**Details of Directorship of members of Board in other listed entities**

Sr. No.	Name of the Director	Name of other listed entity	Category
1.	Mr. Mohib N. Khericha	TD Power Systems Limited	Non Executive Promoter Director
		Mazda Limited	Independent Director
2.	Mr. Ashok Kavdia	Uma Converter Limited	Independent Director

As on March 31, 2024, none of the directors of the Company, except as mentioned above, holds directorship in any listed entity.

The attendance of each Director at the Board Meetings and last Annual General Meeting held during the year under review are as under:

Director	No. of Board Meetings		Last AGM attended
	Held	Attended	
Mr. A.L. Sanghvi@	Nil	Nil	NA
Mr. Mohib N. Khericha	8	8	Yes
Mr. Ashok Kavdia	8	8	Yes
Mr. Deepak P. Singhvi	8	5	Yes
Mrs. Sofia M Khericha	8	8	Yes

@ Mr. A. L. Sanghvi has resigned from the Board w.e.f. April 12, 2023.

The Board of Directors met 8 times during the year on the following dates:

April 18, 2023, May 25, 2023, August 14, 2023, August 29, 2023, September 8, 2023, November 8, 2023, February 13, 2024 and March 12, 2024.

The criteria of maximum time gap between any two consecutive meetings shall not exceed 120 days has been followed by the Company.

The Company placed before the Board relevant information including those specified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable from time to time.

**Board Procedure**

The annual calendar of Board Meetings is agreed upon at the beginning of the year. The agenda is circulated in advance to the Board Members. The items in the agenda are backed by the comprehensive background information to enable the Board to take appropriate decisions.

**Skills, expertise and competence of Directors**

The table given below described the core skill, expertise and competence of directors of the Company as required and possessed in the context of operation of the Company:

Particulars	List of Core skill, expertise and competencies of Directors			
	Legal	Marketing	Finance, Audit & taxation	Administration
Mr. A. L. Sanghvi	✓	✓	✓	✓
Mr. Mohib N. Khericha	✓	✓	✓	✓
Mr. Ashok Kavdia	✓	✓	✓	✓
Mr. Deepak P. Singhvi	✓	✓	✓	✓
Mrs. Sofia M. Khericha	✓	✓	-	✓

**Confirmation of Independence of Independent Directors**

In the opinion of the Board, the independent directors of the Company fulfilled the conditions specified under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also they were independent towards any decision of the management.



**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. A declaration signed by the Managing Director to this effect is attached hereunder:

**DECLARATION**

As provided under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with the code of conduct of the company for the year ended March 31, 2024.

**For Chartered Capital And Investment Limited**

**Mohib N. Khericha**  
**Managing Director**

**Place: Ahmedabad**  
**Date : August 27, 2024**

**4. Notes on Director seeking Appointment/ Re-Appointment**

In accordance with the provisions of the Companies Act, 2013 and rules made thereunder and pursuant to the Article of Association of the Company, Mrs. Sofia M. Khericha (DIN: 02695350), Non-Executive Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment to the Board.

In addition, Board of Directors has, based on the recommendation of Nomination and Remuneration Committee and subject to approval of shareholders, recommended appointment of Mr. Nawalkishor Gupta (DIN: 00054746) and Mr. Zohar Rangwala (DIN: 10746310) as Independent Directors of the Company for a term of 5 (five) consecutive years effective from September 30, 2024 up to September 29, 2029. In the opinion of Board, both Mr. Nawalkishor Gupta and Mr. Zohar Rangwala possess requisite integrity, relevant expertise and experience (including the proficiency). Furthermore, if required, they will appear for the online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs.

Existing Independent Directors of the Company i.e. Mr. Ashok Kavdia and Mr. Deepak P. Singhvi whose second term as independent director will come to an end on the date of 38<sup>th</sup> AGM i.e. September 30, 2024, will cease to be Independent Directors of the Company with effect from such date. The Board placed on record their sincere appreciation for their invaluable contributions to the growth and the support and guidance they provided during their tenure as Directors.

Brief profile and other information of the aforesaid Directors seeking appointment/re-appointment, as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the Notes to Notice of the Annual General Meeting.

**5. Audit Committee**

The Audit Committee consists of total three members including two Independent Directors and one non-Independent Director. As on March 31, 2024, the Audit Committee was headed by Mr. Ashok Kavdia an Independent Director as Chairman and Mr. Deepak P Singhvi & Mrs. Sofia M. Khericha as members of the Committee. The Company Secretary is the Secretary of the Audit Committee.

All the current members of the Committee have relevant experience in financial matters and 2(two) members including Chairman of Committee are members of the Institute of Chartered Accountants of India (ICAI). The Chairman of the Audit Committee Mr. Ashok Kavdia attended last Annual General Meeting of the Company. The Board, during the year under review, had accepted all recommendations made to it by the Audit Committee.

**Composition of Audit committee**

The Audit Committee of the company has been constituted with three directors, Viz.,

1. Mr. Ashok Kavadia - Chairman
2. Mr. Deepak P Singhvi - Member
3. Mrs. Sofia M. Khericha - Member

The committee met 4 times during the year i.e. May 25, 2023, August 14, 2023, November 8, 2023 and February 13, 2024 and the attendances of members of the committee were as follows:

Member	No. of Meetings	
	Held	Attended
Mr. Ashok Kavdia	4	4
Mr. Deepak P Sanghvi	4	4
Mrs. Sofia M Khericha	4	4

The Chief Financial Officer, representatives of Statutory Auditors, Internal Auditor are invited to the meetings of the Audit Committee.

### **Broad Terms of Reference**

The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under SEBI Listing Regulations and Section 177 of the Companies Act, 2013. The brief terms of reference of Audit Committee are as under:

1. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - b. changes, if any, in accounting policies and practices and reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by management;
  - d. significant adjustments made in the financial statements arising out of audit findings;
  - e. compliance with listing and other legal requirements relating to financial statements;
  - f. disclosure of any related party transactions;
  - g. modified opinion(s) in the draft audit report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. approval or any subsequent modification of transactions of the listed entity with related parties;
9. scrutiny of inter-corporate loans and investments;
10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. evaluation of internal financial controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. 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;
14. discussion with internal auditors of any significant findings and follow up there on;

15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the whistle blower mechanism;
19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision (i.e. April 1, 2019).
22. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Audit Committee reviews the following information:

1. management discussion and analysis of financial condition and results of operations;
2. management letters / letters of internal control weaknesses issued by the statutory auditors;
3. internal audit reports relating to internal control weaknesses; and
4. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
5. statement of deviations:
  - a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - b. annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

## **6. Nomination & Remuneration Committee**

As per the provisions of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has constituted a Nomination and Remuneration Committee.

The Nomination and Remuneration Committee consists of total three members including two Independent Directors and one non-Independent Director. As on March 31, 2024, the Nomination & Remuneration Committee was headed by Mr. Deepak P Singhvi an Independent Director as Chairman and Mr. Ashok Kavdia & Mrs. Sofia M. Khericha as members of the Committee. The Company Secretary is the Secretary of the Committee.

The Nomination and Remuneration Committee of the company has been constituted with three directors, Viz.,

- a) Mr. Deepak P Singhvi - Chairman
- b) Mr. Ashok Kavdia - Member
- c) Mrs. Sofia M. Khericha - Member

### **Brief Terms of reference of Nomination & Remuneration Committee:**

The powers, role and terms of reference of Committee covers the areas as contemplated under the SEBI Listing Regulations and Section 178 of the Companies Act, 2013. The brief terms of reference of Nomination & Remuneration Committee are as under:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other senior employees;

2. Formulation of criteria for evaluation of performance of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. Recommend to the board, all remuneration, in whatever form, payable to senior management.
7. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

The Managing Director's remuneration is in conformity with the applicable laws & regulations and as approved by the shareholders. He was paid a total remuneration of Rs.18,21,600 including provident fund. Detail of remuneration of Managing Director for the year ended March 31, 2024 is as under:

Particulars		Amount (Rs.)
Basic Salary	:	12,00,000
Perquisites/ Allowances	:	6,00,000
Contribution to PF	:	21,600
<b>Total</b>	<b>:</b>	<b>18,21,600</b>

Apart from remuneration payable to Mr. Mohib N. Khericha, Managing Director of the company, the Company does not pay any remuneration including bonus, stock options, pension, etc. to him or any other directors of the Company. Entire remuneration of Managing Director is fixed as per the terms of remuneration approved by shareholders. No performance linked incentive is being paid to the Managing Director or any other director of the Company. The re-appointment of Mr. Mohib N. Khericha as Managing Director and payment of remuneration to him for a period of 3 years, with effect from April 1, 2024 have been approved by shareholders at their 37<sup>th</sup> AGM held on September 28, 2023 by way of a special resolution. The appointment is subject to termination by 3 months' notice on either side. No severance fee is payable to the Managing Director. The remuneration paid to Mr. Mohib N Khericha for the financial year 2023-24 is as per the terms approved by the shareholders at the 37<sup>th</sup> Annual General Meetings ("AGM") of the Company. No stock option has been ever granted to him.

Non-executive directors are not paid any sitting fee for attending any Board Meetings or any meetings of the committee thereof. There is no other pecuniary relationship or transaction of the non-executive directors' vis-à-vis the company.

Details of existing Shareholding of Non-Executive Directors are as under:

Name of Director	No of Equity Shares
Mrs. Sofia M Khericha	1,29,000
Mr. A. L. Sanghvi	Nil
Mr. Ashok Kavdia	Nil
Mr. Deepak P. Singhvi	Nil

During the Financial Year 2023-2024, two meeting of the Nomination & Remuneration committee were held on August 29, 2023 and February 13, 2024 and all the members attended both the meetings. The Board, during the year under review, had accepted all recommendations made to it by the Nomination and Remuneration Committee.

#### **Performance Evaluation Criteria for Independent Directors:**

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

**7. Stakeholders Relationship Committee**

As per the provisions of the Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has constituted a Stakeholders Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders, debenture holders and other security holders.

The Stakeholders Relationship Committee consists of total three members including one Independent Director. The Stakeholders Relationship Committee is headed by Mr. Ashok Kavdia an Independent Director as Chairman and Mr. Mohib N Khericha and Mrs. Sofia M. Khericha as members of the Committee.

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

**Brief terms of reference:**

The brief terms of reference of Stakeholders Relationship Committee are as under:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

**The committee comprises the following Directors namely:**

1. Mr. Mohib N. Khericha - Chairman
2. Mr. Ashok Kavdia - Member
3. Mrs. Sofia M. Khericha - Member

During the year under review, no complaint from any stakeholder was received or is pending from Shareholders/ investors or Stock Exchange or SEBI. Mr. Manoj Kumar Ramrakhyani, Company Secretary of the Company is Compliance officer of the Company. During the Financial Year 2023-2024, a meeting of the committee was held on December 4, 2023 and all the members attended the meeting.

**8. Corporate Social Responsibility ("CSR") Committee**

The provisions of section 135 of the Companies Act, 2013, were not applicable to the Company for the financial year 2023-24 and accordingly no such committee was formed and in existence during the financial year 2023-24. However, in terms of the provisions of the section 135 of the Companies Act, 2013 which requires every company having, among other parameters, a net profit of rupees five crore or more during immediately preceding financial year, to constitute a Corporate Social Responsibility ("CSR") Committee of the Board and such company needs to spend, in every financial year, atleast two percent of the average net profits of the Company made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility ("CSR") Policy. Accordingly, the Board of Directors of the Company has at its meeting held on April 15, 2024 formed the CSR Committee of the Board of the Company to ensure the necessary compliances under the Companies Act, 2013 and rules made thereunder.

**The committee comprises the following Directors namely:**

1. Mr. Mohib N. Khericha - Chairman
2. Mr. Ashok Kavdia - Member
3. Mrs. Sofia M. Khericha - Member

In terms of the provisions of the Companies Act, 2013, company will spend, in financial year 2024-25, atleast two percent of the average net profits of the Company made during the three immediately preceding financial years ended March 31, 2024, in pursuance of its Corporate Social Responsibility ("CSR") Policy.

## 9. CEO/CFO Certification

Pursuant to Regulation 17(8) read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Managing Director and Chief Financial Officer of the Company have 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 the 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 for financial reporting and that they have evaluated the effectiveness of the internal control systems of the company pertaining to the financial reporting 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, wherever applicable, to the auditors and the Audit committee
  - i) significant changes in internal control over financial reporting 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 over financial reporting.

The above certificate was placed before the Board at its meeting held on August 27, 2024.

## 10. Report on Corporate Governance

A separate section on Corporate Governance forms part of the Annual Report. The Company is in full compliance with all the provisions of Corporate Governance clause in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## 11. Compliance

The Company is in full compliance with all mandatory requirements of provisions of Corporate Governance in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A Certificate from the Statutory Auditors confirming compliance with the conditions of Corporate Governance as stipulated in SEBI (LODR) Regulations is annexed herewith and forms part of this report. The Company would review implementation of other non-mandatory requirements of Corporate Governance code in due course of time.

## 12. Compliance Certificate from Practicing Company Secretary

As required by schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR), a separate certificate from Mr. Nahidakhtar Vhora, Proprietor M/s Nahidakhtar Vhora & Company, Practicing Company Secretaries, confirming that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is attached hereunder:

To  
The Members,  
Chartered Capital Investment Limited,  
711, Mahakant Shopping & Office Complex,  
Opp. V.S. Hospital, Ashram Road,  
Ahmedabad - 380006.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **CHARTERED CAPITAL AND INVESTMENT LIMITED** having CIN **L45201GJ1986PLC008577** and having registered office at 711, Mahakant Shopping & Office Complex, Opp. V.S. Hospital, Ashram Road, Ahmedabad - 380006 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the

purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of appointment in Company</b>
1	MOHIB NOMANBHAI KHERICHA	00010365	21/03/1986
2	ASHOK RUPLALKAVDIA	00054601	28/02/2003
3	DEEPAK SINGHVI	00433635	18/10/2006
4	SOFIA MOHIB KHERICHA	02695350	30/09/2014

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate 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.

Place : Prantij  
Date : August 29, 2024

for **Nahidakhtar Vhora & Co.**  
Company Secretaries

Nahidakhtar A. Vhora  
(Proprietor)  
M.No. 11827, CP. No.: 13187  
UDIN : F011827F001057135

**13. Details of total fees paid to Statutory Auditors**

Total fees of Rs.1,00,000 (Rupees One lacs only) was paid by the Company to Statutory Auditor of the Company M/s FP & Associates, Chartered Accountants (including any entity in the network firm/network entity of which the statutory auditor is a part, if any) during the financial year 2023-2024 for all the services offered by them.

**14. Disclosure in relation to the Sexual Harassment**

The details relating to compliant filed, disposed of and pending during the financial year pertaining to sexual harassment of Women at Workplace is as under

i.	No. of complaints filed during the financial year	Nil
ii.	No. of complaints disposed of during the financial year	Nil
iii.	No. of complaints pending as on end of the financial year	Nil

**15. Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount**

The Company has not given any loan / advance in the nature of loans to firms/companies in which directors are interested.

**16. Subsidiaries**

The Company doesn't have any subsidiary/associate.

**17. Senior management**

Particulars of employees of the Company including those forming part of senior management has been provided under the head "Particulars of Remuneration of Managerial Personnel And Related Disclosures" in the Directors' Report. Further there was no change in employees forming part of the Senior Management since the close of the previous financial year i.e. during the financial year 2023-24.

**18. Agreements**

The Company has not received any disclosure of any agreements/information under clause 5A of paragraph A of Part A of Schedule III of SEBI (LODR) regulations.

**19. General Body Meeting**

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

Date	Venue	Time
September 28, 2023	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")	11:30 am
September 29, 2022	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")	1:00 pm
September 29, 2021	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")	11:30 am

No special resolution was passed at any of the above mentioned AGMs except:

- 2 special business at the AGM held on September 29, 2021 for the approval of the continuation of Mr. Mohib N. Khericha (DIN : 00010365), as Managing Director of the company w.e.f. August 4, 2022 to March 31, 2024 i.e. for the remaining period his existing tenure as Managing Director of the Company on attaining age of 70 years and the approval for payment of remuneration to Mr. Mohib N Khericha, Managing Director of the Company for the remaining period of 2 years of his existing term as Managing Director of the Company.
- 2 special business at the AGM held on September 28, 2023 for the approval of the modification in the terms of appointment of Mr. Mohib N Khericha (DIN: 00010365), as Managing Director of the company by making him a director liable to retire by rotation in terms of section 152(6) of Companies Act, 2013, for the remaining period his existing term as Managing Director of the Company which will expire on March 31, 2024 and re-appointment of Mr. Mohib N Khericha (DIN: 00010365) as Managing Director of the Company and payment of remuneration to him for a period of 3 (three) years with effect from April 1, 2024 upto March 31, 2027.

In addition, no special resolution was passed last year through postal ballot.

**20. Disclosures****a. Disclosures on materially significant related party transactions**

The Senior Management Personnel of the Company have disclosed to the Board that no material, financial and commercial transactions have been made during the year under review in which they have personal interest and which may have a potential conflict with the interest of the Company at large.

During the Financial Year 2023-2024, there was no transaction of a materially significant nature with the promoters, the directors or the key managerial personnel, their 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.

There is no related party transaction during the year under review, except the remuneration paid to Directors, their relative and KMPs of the company. Related party transactions policy is available on website of the company at <https://www.charteredcapital.net/wp-content/uploads/2019/04/POLICY-ON-MATERIAL-RELATED-PARTY-TRANSACTIONS.pdf>.

**b. Disclosure of Accounting Treatment**

The Company has followed all the relevant /applicable Accounting Standards issued by the ICAI while preparing the financial statements.

**c. Details of non-compliance etc by the company related to capital markets**

The Company has complied with all requirements of the SEBI (LODR) Regulations as well as other applicable regulations and guidelines of SEBI and no penalty has been levied 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 except SEBI has issued an administrative warning letter dated March 22, 2024 to the Company in connection with the inspection of books and other records for the Merchant Banking activities of the Company for violation of certain provisions of SEBI (Merchant Bankers) Regulations, (Reg.9A & 13), SEBI (PIT) Regulations and SEBI circulars relating to merchant banking activities of the Company wherein SEBI has asked the Company, inter-alia, "to be careful in future and improve the compliance standards". The Company has taken/will take necessary steps to ensure the compliance of the same.

The aforesaid action is procedural in nature and the Company has taken the necessary steps to ensure the compliance and will take further necessary steps in future to ensure that such incidents are not repeated in future.



**d. Disclosure of Risk Management**

Our risk management process is overseen by the Board of Directors. Our risk management approach and practices continued to focus on minimizing the adverse impact of risks on our business objectives and to enable the Company to leverage market opportunities based on risk-return parity. Our periodic assessment and monitoring of business risk and regulatory environment resulted in timely deployment of appropriate mitigation measures.

**e. Whistle Blower Policy**

The Company has formulated a vigil mechanism through Whistle Blower Policy dealing with the instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct. Same has been reviewed by the Audit Committee of the Company. No complaint has been received under the policy during the year under review. In the opinion of the Board, there was no case where a person was denied access to Audit Committee.

**f. Policy for determination of materiality.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the board of directors of the company have devised a policy for determination of materiality of events or information to ensure timely and adequate disclosure of events or information to the investor community and to enable them to take well informed investment decisions with regards to the securities of the Company. The policy is available on the website of the company at <https://www.charteredcapital.net/wp-content/uploads/2021/08/Policy-for-determination-of-Materiality.pdf>.

**g. Code for prevention of Insider Trading/Fair Disclosure**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations"), the Company has adopted a Code for Prevention of Insider Trading. The objective of the code is to restrict an insider from dealing in the shares of the Company either directly or indirectly when in possession of unpublished price sensitive information (UPSI) and also to restrict communication of such UPSI. The code is applicable to the directors and designated employees. The code enumerates the procedure to be followed for dealing in the shares of the Company and periodic disclosures to be made. It also restricts the insiders from dealing in the company's shares during the period when the "Trading Window" is announced closed.

In terms of the SEBI PIT Regulations, a Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information has been formulated by the Company and available on company's website [www.charteredcapital.net](http://www.charteredcapital.net).

**h. Familiarization Programme for Independent Directors**

Independent Directors at the time of their appointment are given the formal appointment letter mentioning various terms and conditions of their engagement. Independent Directors of the company are made aware of their role, duties, rights and responsibilities at the time of their appointment.

In order to familiarize the independent Directors with the business of the Company, presentation was made covering nature and scope of business, nature of industry in which company operates, profitability and future scope. The Board of Directors have complete access to the information within the company and to interact with senior management personnel. Independent Directors have freedom to interact with the management of the company.

The Company has adopted a Familiarization Programme for its Independent Directors which is available at the website of the company at <https://www.charteredcapital.net/wp-content/uploads/2024/08/Familiarisation-Programs-imparted-to-Independent-Directors-2023-24.pdf>.

**i. Board Diversity**

The Company recognizes the benefits of a Board that possesses a balance of skills, experience, expertise and diversity of perspectives appropriate to the requirements of the business of the Company.

The Company maintains that Board appointment should be based on merit that complements and expands the skills, experience and expertise of the Board as a whole, taking into account gender, age, professional experience and qualifications, cultural and educational background, and any other factors that the Board might consider relevant and applicable from time to time towards achieving a diverse Board.

The Nomination and Remuneration Committee (the "Committee") is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions.

The Board of Directors of the Company have an optimum combination of Executive and Non-Executive Directors with at least one Woman Director and the composition of the Board shall be in accordance with requirements of the Articles of Association of the Company, the Companies Act, 2013, SEBI LODR Regulation and the statutory, regulatory obligations of the Company.

**j. E-Voting**

In compliance of the Companies Act, 2013 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 the Company provides e-voting facility to its shareholders, in respect of all shareholders' resolutions, to be passed at General Meetings. The procedure/instructions for e-voting are included in the Notes to the Notice of the ensuing Annual General Meeting of the Company.

**k. Compliance with mandatory requirements.**

The Company has adopted and complied with all the mandatory requirements as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable from time to time. The Company has complied with all the applicable mandatory requirements specified in Regulations 17 to 27 and sub regulation (2) of Regulation 46 of the Listing Regulations. The company has complied with the applicable requirement of corporate governance under Sub para 1 to 13 of corporate governance report in respect of schedule V of SEBI (LODR) Regulations.

**l. Compliance with Discretionary /non mandatory requirements**

The status of adoption of the discretionary requirements as specified in Regulation 27(1) of the Listing Regulations is as follows:

- Reporting of Internal Auditor - The Internal Auditor reports directly to the Audit Committee.
- Audit Qualifications - The Company has unqualified financial statements for the financial year 2023-2024.
- Separate posts of Chairperson and the Managing Director – The Company has appointed separate persons to the post of the Chairman and the Managing Director. The Chairman is (a) a non-executive director; and (b) not related to the Managing Director as per the definition of the term "relative" defined under the Companies Act, 2013.

The Company would review implementation of other discretionary /non-mandatory requirements of Corporate Governance code in due course of time.

**21. Means of Communication**

Half-yearly report sent to each household of shareholders	:	No
Quarterly Results: newspapers in which normally published	:	Financial Express (Eng & Guj)
Any website, where displayed	:	Yes, <a href="http://www.charteredcapital.net">www.charteredcapital.net</a>
Whether it displays official news release	:	No
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 30, 2024

Time : 11.30 a.m.

Place : Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

**b) The financial calendar (tentative)**

Financial reporting for:

Quarter ending June 30, 2024	-	On August 13, 2024
Quarter ending September 30, 2024	-	On or before November 14, 2024
Quarter ending December 31, 2024	-	On or before February 14, 2025
Quarter ending and Year ending March 31, 2025	-	On or before May 30, 2025

**c) Dates of Book Closure: From Tuesday, September 24, 2024 to, Monday, September 30, 2024 (Both days inclusive) (for the purpose of Annual General Meeting of the Company)**

**d) Dividend Payment date**

Not applicable [As no dividend is proposed for the financial year 2023- 2024].

**e) Registered Office:-**

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

**Branch Office at Mumbai:-**

418-C, "215 Atrium", Andheri Kurla Road, Andheri (East), Mumbai-400059

f) The equity shares of the company are listed on the BSE Limited having office at PJ Towers, Dalal Street, Mumbai - 400 001. The listing fee for the year 2024 -2025 has been paid to the BSE Limited, where the shares of the Company are listed.

g) Stock Code : BSE Limited : 511696

h) Demat ISIN Number for NSDL and CDSL : INE953B01010

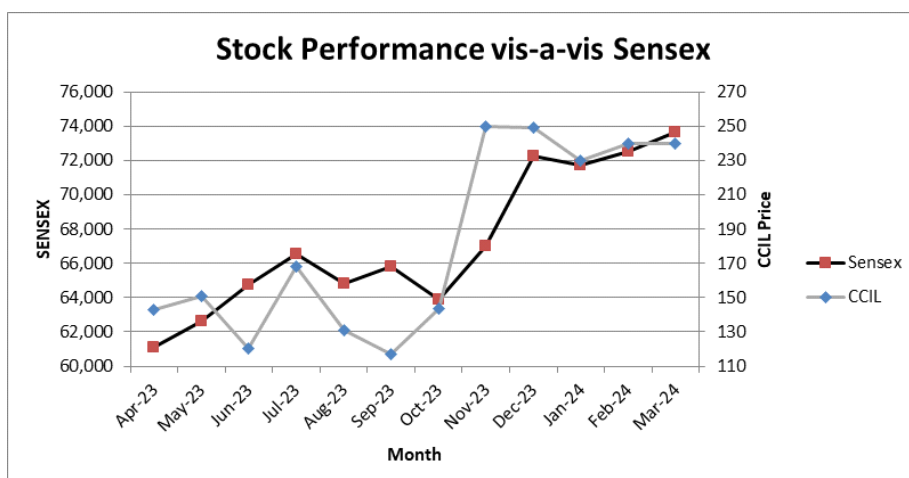
i) Market price Data: High, Low during each month in last financial year i.e. April 1, 2023 to March 31, 2024 at BSE Limited are as below:

Month	Highest Price (Rs)	Lowest Price (Rs)
Apr-23	142.65	142.50
May-23	166.50	149.10
Jun-23	154.20	120.00
Jul-23	168.75	126.00
Aug-23	176.40	131.05
Sep-23	174.10	117.10
Oct-23	157.10	112.35
Nov-23	249.90	150.95
Dec-23	270.35	237.45
Jan-24	262.45	230.00
Feb-24	271.95	218.00
Mar-24	248.10	215.65

Source: [www.bseindia.com](http://www.bseindia.com)

**j) Stock Performance**

The comparison on the performance of the Company's share price (closing) vis-à-vis the BSE Sensex (closing) during the year 2023-2024 is as under:



**k) Registrar and Transfer Agents for Demat and Physical mode:**

Link Intime India Pvt Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083  
 Tel No : +91 22 49186270 , E-mail id : [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in), Website : [www.linkintime.co.in](http://www.linkintime.co.in)

l) **Registrars and Share Transfer System:**

The Company has appointed Link Intime India Private Limited, as Registrars and Share Transfer Agents. Share transfers are registered and returned in normal course within a period of fifteen days provided all the documents are valid and complete in all respects. Requests for dematerialization of shares are processed and confirmation thereof is given to the respective depositories i.e. National Securities Depository Ltd. (NSDL) and Central Depository Services India Limited (CDSL) within the statutory time limit from the date of receipt of share certificates provided the documents are complete in all respects. However, as per Regulation 40 of the Listing Regulations, as amended from time to time, securities of listed companies can be transferred only in dematerialized form. Even the transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form.

m) **Distribution of Shareholding as on March 31, 2024**

No of Shares	No of Shareholders	% of Shareholders	No of shares held	% of total shares
Up to 500	536	82.9721	62439	2.0733
501-1000	49	7.5851	43235	1.4356
1001-2000	20	3.0960	30442	1.0108
2001-3000	7	1.0836	17424	0.5786
3001-4000	5	0.7740	17857	0.5929
4001-5000	8	1.2384	37846	1.2567
5001- 10000	7	1.0836	48524	1.6112
10001 and above	14	2.1672	2753833	91.4409
<b>Total</b>	<b>646</b>	<b>100.0000</b>	<b>3011600</b>	<b>100.0000</b>

**Category of Shareholders as on March 31, 2024**

Category	No. of shares held			% of total Shareholding
	Demat	Physical	Total	
Other Bodies Corporate	119399	300	119699	3.9746
Hindu Undivided Family	51110	0	51110	1.6971
Non Resident (Non Repatriable)	265	0	265	0.0088
Public	359016	82800	441816	14.6705
Promoters	2239734	0	2239734	74.3702
Body Corporate - Ltd Liability Partnership	18561	0	18561	0.6163
Key Managerial Personnel	140415	0	140415	4.6625
<b>Total</b>	<b>2928500</b>	<b>83100</b>	<b>3011600</b>	<b>100.0000</b>

- n) **Dematerialization of shares and Liquidity:** 97.2407 % of total paid up capital has been dematerialized as on March 31, 2024.
- o) The company has not issued any GDRs/ADRs /Warrants or any convertible instruments.
- p) The Company has not obtained any credit rating during the financial year 2023-2024.
- q) **Address for Correspondence:**

**Company**

Chartered Capital and Investment Limited,  
711, Mahakant, Opp. V S Hospital, Ellisbridge, Ahmedabad- 380006  
CIN : L45201GJ1986PLC008577, Email : cs@charteredcapital.net, investors@charteredcapital.net  
Website : www.charteredcapital.net, Phone : 079-2657 5337, 2657 7571, Fax: 079-2657 5731

**Share Transfer Agent**

Link Intime India Pvt Limited,  
C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083.  
Tel No : +91 22 49186270 , E-mail id : rnt.helpdesk@linkintime.co.in  
Website : [www.linkintime.co.in](http://www.linkintime.co.in)

## AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

### To The Members of Chartered Capital & Investment Limited

1. This Certificate is issued in accordance with the terms of our engagement letter dated 01 June, 2022.
2. We have examined the compliance of conditions of Corporate Governance by **Chartered Capital & Investment Limited** ('the Company'), for the year ended 31 March, 2024, as stipulated in Regulations 17 to 27, clauses (b) to (i) of sub – Regulation (2) of Regulation 46 and paragraph C D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time ('Listing Regulations') pursuant to the Listing Agreement of the Company with Stock Exchanges.

### Managements' Responsibility

3. The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

### Auditor's Responsibility

4. Our examination was limited to 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 opinion on the financial statements of the Company.
5. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31 March 2024.
6. We conducted our examination of the above corporate governance compliance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Guidance Note on Certification of Corporate Governance both issued by the Institute of the Chartered Accountants of India (the 'ICAI'), in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### Opinion

8. 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 the above-mentioned Listing Regulations.
9. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

### Restriction on use

10. The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For F P & ASSOCIATES  
(FIRM REGN.NO.143262W)  
CHARTERED ACCOUNTANTS**

**Place: Ahmedabad  
Date: 27 August, 2024  
UDIN: 24133589BKFHHF1131**

**(F.S.SHAH)  
PARTNER  
M.No. 133589**

**ANNEXURE-D**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**For the Financial year ended 31<sup>st</sup> March, 2024**

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

To,  
The Members,  
Chartered Capital and Investment Limited  
711, Mahakant, Opp. V.S. Hospital,  
Ellisbridge, Ahmedabad – 380 006.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CHARTERED CAPITAL AND INVESTMENT LIMITED** (CIN: **L45201GJ1986PLC008577**) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minutes books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minutes' books, forms and returns filed and other records maintained by the company for the financial year ended on 31<sup>st</sup> March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye- laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the company during the audit period)
  - d The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the company during the audit period)
  - e The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the audit period)
  - f The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the company during the audit period)
  - h The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the audit period)

- (vi) Laws specifically applicable to the industry to which the company belongs, as identified by the management, that is to say:
- a. SEBI (Merchant Bankers) Regulations, 1992
  - b. SEBI (Intermediaries) Regulations, 2008

No action(s) has been taken against the Company / its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges under SEBI Regulations and circulars/ guidelines issued thereunder except.

SEBI has issued an administrative warning letter dated March 22, 2024 to the Company in connection with the inspection of books and other records for the Merchant Banking activities of the Company for violation of certain provisions of SEBI (Merchant Bankers) Regulations, (Reg.9A & 13), SEBI (PIT) Regulations and SEBI circulars relating to merchant banking activities of the Company wherein SEBI has asked the Company, inter-alia, "to be careful in future and improve the compliance standards". The Company has taken/will take necessary steps to ensure the compliance of the same.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.
- (iii) SEBI Listing Obligations & Disclosure Requirements (LODR) Regulation, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that;**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

**I further report that;**

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that; during the audit period, there was no instance of;

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations.

for **Nahidakhtar Vhora & Co.**  
Company Secretaries

Nahidakhtar A. Vhora  
(Proprietor)  
M.No. : 11827  
CP.No.: 13187  
UDIN : F011827F001057179

Place : Prantij  
Date : August 27, 2024

**ANNEXURE-E****Particulars Pursuant to Section 197(12) of the Companies Act, 2013 and rule 5(1) of Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014:**

- 1) Ratio of Remuneration of each director to the median remuneration of the employees of the company for the financial year ended March 31, 2024:

Sr. No.	Executive Director	Remuneration (₹ in lacs)	Median Remuneration* (₹ in lacs)	Ratio
1	Mr. Mohib N Khericha, Managing Director	18.216	17.04913	1.07

\* excluding Executive Directors

- 2) Percentage increase in the remuneration of each Director, CFO & Company Secretary in the financial year:

Sr. No.	Director, CFO & Company Secretary	% increase in the remuneration in financial year
1	Mr. Mohib N Khericha, Managing Director	0.00
2	Mr. Javed S. Saiyed, CFO	18.61
3	Mr. Manoj Kumar Ramrakhyani, Company Secretary	18.46

Non-Executive Directors are not being paid any remuneration (including sitting fees) by the Company

- 3) Percentage increase in median remuneration of employees (except MD) in the financial year: 19.43%.
- 4) The number of permanent employees on the rolls of the company (other than Managing Director) as on March 31, 2024: 6
- 5) The Explanation on the relationship between average increase in remuneration and company performance:

Particulars	2023-2024	2022-2023
Total Income (Rs. in lacs)	796.32	205.98
Profit before depreciation and taxes (Rs. in lacs)	622.01	46.51
Profit (Loss) After Tax (Rs. in lacs)	543.33	32.67

\* Previous Year's figures have been regrouped, reclassified wherever considered necessary.

The average increase in remuneration is associated with and driven by achievement of individual corporate goals set for employees, industry trends, inflation and financial performance of the Company. A basic increment in salary has to be given to employees irrespective of the financial performance of the Company.

**6) Comparison of the remuneration to Key Managerial Personnel against the performance of the Company:**

The total remuneration of key managerial personnel's (other than director) increased on an average by 18.54% in 2023-2024 whereas the profit after tax increased from Rs.32.67 lacs during the previous year to Rs.543.33 lacs during the current year. The increase in remuneration is not solely based on company performance but also includes various factors like individual performance, industrial trends, economic situation, future growth prospects etc. Average increase in remuneration of Key Managerial Personnel is based on Company's Remuneration Policy.



- 7) Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last offer:

<b>As per Quotes on BSE</b>	<b>As on March 31, 2024</b>	<b>As on March 31, 2023</b>
Issued Share Capital (No. of Shares)	3011600	3011600
Market price of Equity Share of the Company (Rs.)	240.00	135.90
EPS (Rs.)	18.04	1.08
Price Earnings Ratio	13.30	125.83
Market Capitalization (Rs. in lacs)	7227.84	4092.76
Issue price at last public offer	20.00	20.00
Increase / (decrease) in market price as on March 31 as compared to the issue price	220.00	115.90
% Increase / (decrease)	1100.00	579.50

\* Previous Year's figures have been regrouped, reclassified wherever considered necessary.

- 8) Average percentile increase already made in the salaries of the employees other than the Managerial Personnel in the last financial year and its comparison with the percentile increase in the Managerial Remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial Remuneration:

The average increase in salaries of the employees other than Managerial Personnel in 2023-2024 was 24.05% and average percentage increase in the Key Managerial Personnel (other than Director) Remuneration for the year was 18.54%. The average increase in salaries of the other employees was more than the increase in the salaries of Key Managerial Personnel and same was in line with the individual performance and as per industrial trends in the region.

- 9) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

The comparison of the performance of the company and increase in the remuneration of the Key Managerial Personnel is given at point no. 5 & 2 respectively.

- 10) The key parameters for any variable components of remuneration availed by the Directors:

The directors are not being paid any variable remuneration.

- 11) The ratio of the remuneration of the highest paid director to that of the employees who are not director but receive remuneration in excess of the highest paid director during the year:

During the financial year 2023-2024, two employees of the Company received total remuneration which is more than the highest paid director Mr. Mohib N Khericha, Managing Director who received total remuneration of Rs.18,21,600 and the relevant details are as under:

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Total Remuneration For 2023-24 (Rs. p.a.)</b>	<b>Ratio of the remuneration of employees (non director) who receive remuneration in excess of highest paid director to that of the highest paid director</b>
1.	Mr. Manoj Kumar Ramrakhyani	Company Secretary	Rs.2367442	1.30
2.	Mr. Sagir M. Khericha	Vice President (Investment)	Rs.1844780	1.01

None of the above employees holds by himself or along with his spouse and dependent children, equal or more than 2% of the Equity Shares of the Company.

- 12) It is affirmed that the remuneration paid is as per the remuneration policy of the company.

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF CHARTERED CAPITAL AND INVESTMENT LIMITED

#### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of **Chartered Capital And Investment Limited ("the Company")** which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of Standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined depending upon the facts and circumstances of the entity and the audit, that there are no key audit matters to communicate in the Auditors Report.

#### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information.'

#### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind As and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, and the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to Standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal Financial Controls with reference to Standalone financial statements.
- g. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigations as on 31<sup>st</sup> March, 2024 in its standalone financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education & Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 36 (vi) to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 36 (vii) to the accounts, no funds have been received by the Company From any person or entity, including foreign entity ("Funding Parties"),with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - (c) Based on the audit procedure that has been considered reasonable and appropriate In the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under sub-clause (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year.
- vi. Based on our examination which included test checks and in accordance with requirements of the Implementation Guide on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further for the periods where audit trail (edit log), facility was enabled and operated throughout the year, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

**For F P & Associates**  
**Chartered Accountants**  
**Firm Registration No: 143262W**

**F.S. SHAH**  
**Partner**  
**Membership No. 133589**

**Place: Ahmedabad**  
**Date: May 29, 2024**  
**UDIN: 24133589BKFHGL2377**

**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**

**Referred to the paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment;  
(B) The Company does not have any Intangible Assets as at the balance sheet date.
- b) The Property, Plant and Equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property, Plant and Equipment at reasonable intervals having regard to the size of the company, nature and value of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- c) Based on our examination of the records of the Company, the title deeds of immovable properties disclosed in the standalone financial statements are held in the name of the Company.
- d) The Company has not revalued any of its Property, Plant and Equipment during the year.
- e) No Proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder. Hence reporting under Clause (i)(e) of paragraph 3 of the Order is not applicable.
- ii. a) As explained to us the Securities held as stock in trade have been verified with the statement of holdings provided by depository participants and brokers at reasonable intervals by the management during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate; There has been no discrepancies of 10% or more in the aggregate for each class of inventory were noticed during the year.
- b) The company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Accordingly, the provision of Clause (ii)(b) of paragraph 3 of the said order is not applicable to the Company.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. The Company has made investments in companies, limited liability partnership and mutual fund schemes, granted unsecured loans to one company during the year, in respect of which the requisite information is as below. The Company has not made any investments in firms or granted any loans, secured or unsecured, to firms and limited liability partnership.
  - (a) (A) The Company does not have any subsidiaries, joint ventures or associates.
  - (B) Based on the audit procedures carried on by us, and as per the information and explanation given to us, the Company has granted loans to a party as below:

**(₹ In Lacs)**

Particulars	Loans
Aggregate amount granted/ provided during the year-Others	39.50
Balance outstanding as at balance sheet n respect of the above cases-Others	-

The Company has not provided any guarantee or security to companies, firms, limited liability partnerships or other parties.

- (b) Based on the audit procedures conducted by us, in our opinion the investments made and the terms and conditions of the grant of unsecured loans are prima facie, not prejudicial to the interest of the Company.
- (c) On the basis of our examination of the records of the Company, in the case of unsecured loans given, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular, except for the following. Further, the Company has not given any advance in the nature of loan to any party during the year.

Name of the Entity	Rs. (in Lakhs)	Due Date	Extent of delay	Remarks, if any
Kirloskar Electric Company Limited	48.69	Multiple Dates	365-1096 days	The amount pertains to interest overdue.

Name of the Entity	Rs. (in Lakhs)	Due Date	Extent of delay	Remarks, if any
Kirloskar electric Company Limited	100.00	31/03/2024	-	The amount pertains to principal which is overdue as at March 31, 2024. The Company has started legal process for recovery of the Loan and interest.

- (d) In respect of following loan granted by the Company, which have been overdue for more than 90 days at the balance sheet date, as explained to us, the Management has taken reasonable steps for recovery of the principal amounts and interest:

Number of Cases	Principal amount overdue Rs. (in Lakhs)	Interest overdue Rs. (in Lakhs)	Total overdue Rs. (in Lakhs)	Remarks, if any
1	-	48.69	48.69	The Company has started legal process for recovery of the loan and interest.

- (e) No loans granted by the Company which have fallen due during the year, have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same party. For the purpose of this reporting, renewal, extension or fresh loan granted after it becomes overdue has only be considered.
- (f) On the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. No loans were granted during the year to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;
- iv. The Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Companies Act. The Company has complied with the provisions of Sections 186 of the Companies Act in respect of investments made or loans or guarantees or security provided by it, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence reporting under Clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. a) The Company does not have liability in respect of Services Tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.  
According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has generally been regular in depositing the undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, cess and any other material statutory dues applicable to it with the appropriate authorities.  
According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, cess and any other material statutory dues were in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues referred to in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not taken any term loan during the year and hence, reporting under clause (ix)(c) of paragraph 3 of the order is not applicable.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) The Company does not have any subsidiaries, joint venture or associate Accordingly, Reporting under clause (ix)(e) of paragraph 3 of the order is not applicable.

## CHARTERED CAPITAL AND INVESTMENT LIMITED

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- f) The Company does not have any subsidiaries, joint venture or associate Companies. Accordingly, Reporting under clause (ix)(f) of paragraph 3 of the order is not applicable.
- x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) paragraph 3 of the order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of the shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) paragraph 3 of the Order is not applicable.
- xi. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) According to the information and explanations given to us, The Company have not received any whistle blower complaints during the year.
- xii. The Company is not a nidhi Company. Accordingly, reporting under Clauses (xii) of paragraph 3 of the Order is not applicable.
- xiii. In our opinion the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable Accounting Standards.
- xiv. a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) The reports of the internal auditors for the period under audit have been considered by us.
- xv. In our opinion during the year the Company has not entered into any non-cash transaction with the Directors or Persons connected with its Directors and covered under Section 192 of the Act. Accordingly, the provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) According to the information and explanations given to us, the Company is exempted from registration under Section 45- IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under Clause (xvi)(a) and (b) of paragraph 3 of the Order is not applicable to the Company.
- b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under Clause (xvi)(d) of paragraph 3 of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year and it has incurred cash losses in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on date of the audit report indicating that Company is not capable of meeting its liabilities exists at the date of balance sheet as and when they fall due within a period of one year from the date of balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the date of balance sheet date, will get discharged by the Company as and when they fall due.
- xx. Section 135 of Companies Act, 2013 is not applicable to the Company. Accordingly, reporting under Clauses (xx) (a) and (b) of paragraph 3 of the Order are not applicable to the Company.
- The Company does not have any subsidiaries or associates or joint ventures. Accordingly, reporting under Clauses (xxi) of paragraph 3 of the Order are not applicable to the Company.

**For F P & Associates**  
**Chartered Accountants**  
**Firm Registration No: 143262W**

**Place: Ahmedabad**  
**Date: May 29, 2024**  
**UDIN: 24133589BKFHGL2377**

**F.S. SHAH**  
**Partner**  
**Membership No. 133589**

## ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

**(Referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)**

### **Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")**

We have audited the internal financial controls with reference to Standalone Financial Statements of CHARTERED CAPITAL AND INVESTMENT LIMITED (the "Company") as of 31<sup>st</sup> March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's Management and the Board of Directors of the Company is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's Internal Financial Controls with reference to Standalone Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls system with reference to Standalone Financial Statements and their operating effectiveness. Our audit of Internal Financial Controls with reference to Standalone Financial Statements included obtaining an understanding of Internal Financial Controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal Financial Controls with reference to Standalone Financial Statements.

#### **Meaning of Internal Financial Controls with reference to Standalone Financial Statements**

A Company's Internal Financial Controls with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A Company's Internal Financial Controls with reference to Standalone Financial Statements includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.



**Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements**

Because of the inherent limitations of Internal Financial Controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the Internal Financial Controls with reference to Standalone Financial Statements, to future periods are subject to the risk that Internal Financial Controls with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31<sup>st</sup> March 2024, based on the criteria for internal financial controls with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For F P & Associates  
Chartered Accountants  
Firm Registration No: 143262W**

**Place: Ahmedabad  
Date: May 29, 2024  
UDIN: 24133589BKFHGL2377**

**F.S. SHAH  
Partner  
Membership No. 133589**

**BALANCE SHEET AS AT 31ST MARCH 2024**

(₹ In Lacs)

PARTICULARS	NOTES	Asat 31st March, 2024	Asat 31st March, 2023
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, Plant and Equipment	2	13.60	12.99
Financial Assets			
Investments	3	14,698.22	11,550.75
Loans	4	148.69	148.69
Other Financial Assets	5	0.79	614.83
Other Non Current Assets	6	22.01	5.48
<b>Current Assets</b>			
Inventories	7	138.42	138.51
Financial Assets			
Trade Receivables	8	0.45	-
Cash and Cash Equivalents	9A	193.57	37.62
Other Balance with Banks	9B	1,164.45	703.88
Other Financial Assets	10	115.76	15.98
Other Current Assets	11	-	0.37
<b>TOTAL ASSETS</b>		<b>16,495.96</b>	<b>13,229.08</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>EQUITY</b>			
Equity Share Capital	12A	301.16	301.16
Other Equity	12B	15,985.16	12,165.31
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Deferred Tax Liabilities (Net)	13	185.25	746.95
<b>CURRENT LIABILITIES</b>			
Financial Liabilities			
Trade Payables	14		
Total outstanding dues of micro enterprises and small enterprises;	-	-	
Total outstanding dues of creditors other than micro enterprises and small enterprises		2.53	0.02
Other Financial Liabilities	15	8.46	7.31
Other Current Liabilities	16	3.65	2.23
Income Tax Liabilities (Net)	17	9.75	6.11
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>16,495.96</b>	<b>13,229.08</b>
Material Accounting Policies and key accounting estimates and judgements	1		
See accompanying notes to the financial statements			

As per our report of even date attached

**For F P & ASSOCIATES****Chartered Accountant****(Firm Registration No. 143262W)****(F.S.SHAH)****PARTNER****Membership No. 133589****FOR AND ON BEHALF OF THE BOARD OF DIRECTORS****Mohib N. Khericha**  
**Managing Director**  
**(DIN: 00010365)****Sofia Mohib Khericha**  
**Director**  
**(DIN: 02695350)****Ahmedabad**  
**May 29, 2024****Javedmehdi S. Saiyed**  
**Chief Financial Officer****Manojkumar Ramrakhiani**  
**Company Secretary**

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2024

(₹ In Lacs)

PARTICULARS	NOTES	Year 2023-24	Year 2022-23
<b>REVENUE FROM OPERATIONS</b>			
Revenue from Operations	18	672.90	109.08
Other Income	19	123.42	96.90
<b>TOTAL INCOME (I)</b>		<b>796.32</b>	<b>205.98</b>
<b>EXPENSES</b>			
Employee Benefit Expenses	20	118.06	100.17
Finance Cost	21	1.51	0.68
Depreciation and Amortisation Expense	22	0.85	0.73
Other Expenses	23	54.74	58.62
<b>TOTAL EXPENSES (II)</b>		<b>175.16</b>	<b>160.20</b>
<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (I-II)</b>		<b>621.17</b>	<b>45.78</b>
Exceptional Items		-	-
<b>PROFIT BEFORE TAX</b>		<b>621.17</b>	<b>45.78</b>
Tax Expenses	24		
Current Tax		22.12	16.66
Deferred Tax		56.19	(1.30)
Tax in respect of Earlier Years		(0.48)	(2.25)
<b>Total Tax Expense</b>		<b>77.84</b>	<b>13.11</b>
<b>PROFIT AFTER TAX</b>		<b>543.33</b>	<b>32.67</b>
<b>OTHER COMPREHENSIVE INCOME (OCI)</b>			
A Items that will not be reclassified to Statement of Profit and Loss			
(a) (i) Net fair value gain/(loss) on investments in equity instruments through OCI		3,761.08	5,016.06
(ii) Income tax expense on investments in equity instruments through OCI		(509.46)	(529.64)
B Items that will be reclassified to Statement of Profit and Loss			
(a) (i) Net fair value gain on investments in debt instruments through OCI		33.29	(0.09)
(ii) Income tax benefit on net fair value gain on investments in debt instruments through OCI		(8.38)	0.02
<b>TOTAL OTHER COMPREHENSIVE INCOME (A+B)</b>		<b>3,276.52</b>	<b>4,486.35</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>3,819.85</b>	<b>4,519.02</b>
Earnings per equity share (Face value of 10 each)	29		
1) Basic (in Rs.)		18.04	1.08
2) Diluted (in Rs.)		18.04	1.08
Material Accounting Policies and key accounting estimates and judgements	1		
See accompanying notes to the financial statements			

As per our report of even date attached

**For F P & ASSOCIATES**  
**Chartered Accountant**  
**(Firm Registration No. 143262W)**

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**(F.S.SHAH)**  
**PARTNER**  
**Membership No. 133589**

**Mohib N. Khericha**  
**Managing Director**  
**(DIN: 00010365)**

**Sofia Mohib Khericha**  
**Director**  
**(DIN: 02695350)**

**Ahmedabad**  
**May 29, 2024**

**Javedmehdi S. Saiyed**  
**Chief Financial Officer**

**Manojkumar Ramrakhiani**  
**Company Secretary**

## STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2024

## A : EQUITY SHARE CAPITAL

(₹ In Lacs)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
<b>Balance at the beginning of the Reporting period</b>	<b>301.16</b>	<b>301.16</b>
Changes in Equity Share capital to prior period errors	-	-
<b>Restated balance at the beginning of the current reporting period</b>	<b>301.16</b>	<b>301.16</b>
Changes in Equity Share capital during the year	-	-
<b>Balance at the end of the reporting period</b>	<b>301.16</b>	<b>301.16</b>

## B : OTHER EQUITY

(₹ In Lacs)

OTHER EQUITY	Reserves and Surplus			Items of Other Comprehensive Income (OCI)		Total
	Security Premium Reserve	General Reserve	Retained Earning	Debt Instrument through OCI	Equity Instrument through OCI	
<b>Balance as at April 1, 2022 (A)</b>	<b>151.16</b>	<b>95.33</b>	<b>2,632.44</b>	<b>0.33</b>	<b>4,767.03</b>	<b>7,646.29</b>
<b>Addition during the year:</b>						
Profit for the year	-	-	32.67	-	-	32.67
<b>Items of OCI for the year, net of tax</b>						
Net fair value loss on investment in equity instruments through OCI	-	-	-	-	4,486.42	4,486.42
Net fair value gain on investment in debt instruments through OCI	-	-	-	(0.07)	-	(0.07)
Net Gain on sale of Investments carried at FVTOCI transfers within Equity	-	-	265.87	-	(265.87)	-
<b>Total Comprehensive Income for the year 2022-23 (B)</b>	<b>-</b>	<b>-</b>	<b>298.54</b>	<b>(0.07)</b>	<b>4,220.55</b>	<b>4,519.02</b>
<b>Reductions during the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance as at 31st March, 2023 (D)=(A+B+C)</b>	<b>151.16</b>	<b>95.33</b>	<b>2,930.98</b>	<b>0.26</b>	<b>8,987.58</b>	<b>12,165.31</b>
<b>Addition during the year:</b>						
Profit for the year	-	-	543.33	-	-	543.33
<b>Items of OCI for the year, net of tax</b>						
Net fair value loss on investment in equity instruments through OCI	-	-	-	-	3,251.61	3,251.61
Net fair value gain on investment in debt instruments through OCI	-	-	-	24.91	-	24.91
Net Gain on sale of Investments carried at FVTOCI transfers within Equity (net of Tax)	-	-	11,037.53	-	(11,037.53)	-
<b>Total Comprehensive Income for the year 2023-24 (E)</b>	<b>-</b>	<b>-</b>	<b>11,580.86</b>	<b>24.91</b>	<b>(7,785.92)</b>	<b>3,819.85</b>
<b>Reductions during the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (F)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance as at 31st March, 2024 (G)=(D+E+F)</b>	<b>151.16</b>	<b>95.33</b>	<b>14,511.84</b>	<b>25.17</b>	<b>1,201.67</b>	<b>15,985.16</b>

Material Accounting Policies and key accounting estimates and judgements (Refer Note 1)

See accompanying notes to the financial statements

As per our report of even date attached

For F P &amp; ASSOCIATES

Chartered Accountant

(Firm Registration No. 143262W)

(F.S.SHAH)

PARTNER

Membership No. 133589

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Mohib N. Khericha

Managing Director

(DIN: 00010365)

Sofia Mohib Khericha

Director

(DIN: 02695350)

Ahmedabad

May 29, 2024

Javedmehdi S. Saiyed

Chief Financial Officer

Manojkumar Ramrakhyani

Company Secretary

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2024** (₹ In Lacs)

PARTICULARS	NOTES	Year 2023-24	Year 2022-23
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit Before tax		621.17	45.78
Adjustment for			
Depreciation and Amortisation Expense		0.85	0.73
Finance Costs		1.51	0.68
(Gain)/Loss on sale of Investments (Net)		(127.36)	(1.29)
Net (Gain)/Loss arising on financial assets measured at FVTPL		(508.44)	0.26
Interest/Dividend Income		(129.69)	(183.69)
Provision for diminution/Written Down in the Investments		-	15.88
Loss / (Profit) from Limited Liability Partnerships (net)		(4.18)	-
<b>Operating (Loss) before Working Capital Changes</b>		<b>(146.15)</b>	<b>(121.65)</b>
Adjustment for :			
(Increase) / Decrease in Inventories		0.09	-
(Increase) / Decrease in Trade Receivables		(0.45)	-
(Increase) / Decrease in Financial Assets		514.27	(206.44)
(Increase) / Decrease in Other assets		(16.17)	1.80
Increase / (Decrease) in Trade and other payables		5.08	(9.19)
<b>Cash generated/ (used in) from Operations activities</b>		<b>356.68</b>	<b>(335.48)</b>
Income Taxes Paid (Net of Refund)		1,153.73	29.29
<b>Net Cash generated from / (used in) Operating Activities (A)</b>		<b>(797.06)</b>	<b>(364.77)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>			
Interest/Dividend received		129.69	183.69
Purchase of Property, plant and equipment		(1.46)	(0.32)
Sale of Non Current Investments		15,244.64	1,291.00
Purchases of Non Current Investments		(13,447.85)	(1,123.86)
Withdrawal / (Investment) in Limited Liability Partnerships (net)		(509.92)	-
Change in Other Bank Balance		(460.57)	(361.29)
<b>Net Cash (used in) / generated from Investing Activities (B)</b>		<b>954.53</b>	<b>(10.78)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>			
Finance Costs paid		(1.51)	(0.68)
<b>Net Cash (used in) from Financing Activities (C)</b>		<b>(1.51)</b>	<b>(0.68)</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>		<b>155.96</b>	<b>(376.24)</b>
Cash & Cash Equivalents at the beginning of the year		37.62	413.85
<b>Cash &amp; Cash Equivalents at the end of the year</b>		<b>193.57</b>	<b>37.62</b>

**Notes to Statement of Cash Flows**

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-As-7)- Statement of Cash Flow.

(b) **Cash and cash equivalent includes-**

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Cash and Cash Equivalents comprises of		
Balance with Banks:		
- Current Accounts	53.90	35.57
- Deposit with bank with maturity less than 3 months	137.74	-
Cash on hand	1.93	2.05
<b>Cash and Cash Equivalent in Cash Flow Statement</b>	<b>193.57</b>	<b>37.62</b>

Significant Accounting Policies and key accounting estimates and judgements (Refer Note 1)

See accompanying notes to the financial statements

As per our report of even date attached

**For F P & ASSOCIATES**

**Chartered Accountant**

**(Firm Registration No. 143262W)**

**(F.S.SHAH)**

**PARTNER**

**Membership No. 133589**

**Ahmedabad**

**May 29, 2024**

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**Mohib N. Khericha**

**Managing Director**

**(DIN: 00010365)**

**Javedmehdi S. Saiyed**

**Chief Financial Officer**

**Sofia Mohib Khericha**

**Director**

**(DIN: 02695350)**

**Manojkumar Ramrakhiani**

**Company Secretary**

## Notes to the Financial Statements for the year ended 31st March, 2023

### COMPANY BACKGROUND

Chartered Capital and Investment Limited (the 'Company') is a public limited Company incorporated under the Companies Act 1956. The Company is engaged in providing merchant banking services to its clients. The equity shares of the Company are listed on the Bombay Stock Exchange Limited (BSE).

#### 1. MATERIAL ACCOUNTING POLICIES:

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 1.1. Basis of preparation of financial statements

##### (i) Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified under Section 133 of the Companies Act, 2013 ("Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

##### (ii) Use of estimated and judgments

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

##### (iii) Current / Non- Current Classification

All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

##### (iv) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

#### 1.2. Property, Plant and Equipment:

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other nonrefundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses directly attributable to new manufacturing facility during its construction period are capitalized if the recognition criteria are met. Expenditure related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant heads of property, plant and equipment if the recognition criteria are met.

##### Depreciation:

Depreciation on each part of an item of property, plant and equipment is provided using the Straight Line Method based on the useful life of the asset as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets is determined as prescribed in Schedule II of Companies Act, 2013.

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

**Derecognition:**

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

**1.3. Impairment**

Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired.

Assets that are subject to depreciation are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash in flows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal.

Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expense. Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

**1.4. Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**Financial assets****Initial recognition and measurement**

A financial asset is recognised in the balance sheet when the Company becomes party to the contractual provisions of the instrument. At initial recognition, the Company measures a financial asset at its fair value plus or minus, in the case of a financial asset not at fair value through statement of profit and loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset.

**Subsequent measurement**

For purpose of subsequent measurement, financial assets are classified into:

- a. Financial assets measured at amortised cost;
- b. Financial assets measured at fair value through other comprehensive income (FVTOCI);
- c. Financial assets measured at fair value through statement of profit and loss (FVTPL)

**The Company classifies its financial assets in the above mentioned categories based on:**

- a. The Company's business model for managing the financial assets;
- b. The contractual cash flows characteristics of the financial asset.

**A) Financial assets measured at amortised cost**

This category generally applies to trade and other receivables.

A financial asset is measured at amortised cost if both of the following conditions are met:

- a. The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows;
- b. The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.

**B) Financial assets measured at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:

- a. The financial asset is held within a business model whose objective is achieved by both collecting the contractual cash flows and selling financial assets;
- b. The asset's contractual cash flows represent SPPI.

**C) Financial assets measured at fair value through the statement of profit and loss (FVTPL)**

FVTPL is a residual category. Any financial asset, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a financial asset, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income in the Statement of Profit and Loss.

**Equity Instruments**

All the equity instruments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL.

If the company decides to classify an equity instrument as at FVTOCI, then all the fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity. Equity instruments included within FVTPL category are measured at fair value with all the changes recognized in statement of profit and loss.

**Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's balance sheet) when:

- a. The contractual rights to the cash flows from the financial asset have expired, or
- b. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
- c. The Company has transferred substantially all the risks and rewards of the asset, or
- d. The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

**Impairment of financial assets**

In accordance with Ind AS 109, the Company assesses impairment based on expected credit loss (ECL) model to the following:

- a. Financial assets measured at amortised cost;
- b. Financial assets measured at fair value through other comprehensive income

Expected credit losses are measured through a loss allowance at an amount equal to:

- a. The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- b. Full time expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

The Company follows simplified approach for recognition of impairment loss allowance on trade receivables, under the simplified approach; the Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable which is adjusted for management's estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.



**Financial Liabilities****Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through statement of profit and loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables and short term borrowings.

**Subsequent measurement**

- a. Financial liabilities measured at amortised cost;
- b. Financial liabilities subsequently measured at fair value through statement of profit and loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through statement of profit and loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

**Trade and other payables**

These amounts represent liability for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

**Fair Value**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for the asset or liability, or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

**1.5. Inventories**

Securities acquired with the intention of short-term holding and trading position is disclosed as stock-in-trade. Securities held as stock-in-trade are valued at lower of cost or market value.

**1.6. Revenue Recognition**

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

Professional fees are accounted on accrual basis in accordance with the terms of contracts entered into between the company and the counterparty.

Consultation fees are accounted on accrual basis depending upon progress of assignment.

Income/Loss from trading in Securities held as stock-in-trade is recognised on trade date basis. Profit/loss on sale of Securities is determined on FIFO Basis.

Profit/Loss on equity/ derivative transactions is accounted for 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 and as on the balance sheet date, the debit balance in the "Mark-to-Market Margin – Equity Index/Stock Futures Account", being anticipated loss, is recognised in the profit and loss account. When the Option contracts are squared-up before expiry of the options, the premium prevailing on that date is recognised in profit and loss account. On expiry of the contracts and on exercising the options, the difference between final settlement price and the strike price is transferred to the profit and loss account.

Profit/Loss earned on sale of Investments is recognised on trade date basis.

**Interest and dividends:**

Interest income is recognized using effective interest method. Dividend income is recognized when the right to receive dividend is established.

**1.7. Earnings per Share**

**Basic earnings per share**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity Shares outstanding during the year.

**Diluted earnings per share**

Diluted earnings per are calculated by dividing the profit for the year attributable to the equity holders of the Company by weighted average number of Equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential Equity shares in to Equity shares.

**1.8. Income Taxes**

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

**Current tax:**

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

**Deferred tax:**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

**Presentation of current and deferred tax:**

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/ expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

**1.9. Provisions and Contingent Liabilities**

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

**1.10. Employee Benefits****Short Term Employee Benefits:**

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus, short term compensated absences, ex-gratia, etc. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

**Post-Employment Benefits:****(i) Defined Contribution plans:**

Defined contribution plans is Government administered provident fund scheme for all applicable employees.

**Recognition and measurement of defined contribution plans:**

The Company recognizes contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contributions payable for services received from employees before the reporting date exceed the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

**(ii) Defined Benefit plans:**

The Payment of Gratuity Act is not applicable to company since numbers of eligible employees are less than requisite number.

**1.11. Cash and Cash Equivalents**

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments net of bank overdrafts which are repayable on demand as these form an integral part of the Company's cash management.

**1.12. Events after reporting date**

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

**1.13. Recent Pronouncements**

The Company applied for the first time these amendments of Ind AS 8, Ind AS 1 and Ind AS 12 and there is no material impact on financials.

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company

**1.14. Key accounting estimates and judgments**

The preparation of the Company's financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

**Critical accounting estimates and assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

**Income taxes**

The Company's tax jurisdiction is India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions (Refer Note 24).

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

NOTE 2 : PROPERTY, PLANT AND EQUIPMENT

(₹ In Lacs)

PARTICULARS	Gross Carrying Value			Accumulated Depreciation			Net Carrying Value	
	Balance as at April 1, 2023	Additions during the year	Deductions during the year	Balance as at March 31, 2024	Depreciation during the year	Deductions during the year	Balance as at March 31, 2024	Balance as at March 31, 2023
Office Building	18.53	-	-	18.53	0.29	-	9.57	9.86
Furniture & Fixtures	28.49	-	-	28.49	-	-	1.42	1.42
Office Equipments	4.66	-	-	4.66	0.13	-	0.51	0.64
Electrical Installation	1.99	-	-	1.99	0.08	-	0.10	0.18
Computer Equipments	7.19	1.46	-	8.66	0.28	-	1.54	0.36
Vehicles	0.68	-	-	0.68	0.07	-	0.46	0.53
<b>Total Property, Plant &amp; Equipment</b>	<b>61.54</b>	<b>1.46</b>	<b>-</b>	<b>63.00</b>	<b>0.85</b>	<b>-</b>	<b>13.60</b>	<b>12.99</b>

PARTICULARS	Gross Carrying Value			Accumulated Depreciation			Net Carrying Value	
	Balance as at April 1, 2022	Additions during the year	Deductions during the year	Balance as at March 31, 2023	Depreciation during the year	Deductions during the year	Balance as at March 31, 2023	Balance as at March 31, 2022
Office Building	18.53	-	-	18.53	0.29	-	9.86	10.15
Furniture & Fixtures	28.49	-	-	28.49	-	-	1.42	1.42
Office Equipments	4.34	0.32	-	4.66	0.06	-	0.64	0.38
Electrical Installation	1.99	-	-	1.99	0.08	-	0.18	0.25
Computer Equipments	7.19	-	-	7.19	0.23	-	0.36	0.59
Vehicles	0.68	-	-	0.68	0.07	-	0.53	0.60
<b>Total Property, Plant &amp; Equipment</b>	<b>61.23</b>	<b>0.32</b>	<b>-</b>	<b>61.54</b>	<b>0.73</b>	<b>-</b>	<b>12.99</b>	<b>13.40</b>

## NOTE 3 : INVESTMENTS

(₹ In Lacs)

PARTICULARS	Face Value (Rs.)	As at 31st March, 2024		As at 31st March, 2023	
		NOS.	AMOUNT RS.	NOS.	AMOUNT RS.
<b>Non-Current Investments</b>					
<b>(A) Investments in Equity Instruments at fair value through Other Comprehensive Income (FVTOCI)</b>					
<b>Quoted Equity Shares</b>					
Adani Port and Special Economic Zone Limited	2	28,807	386.55	28,807	182.03
Adani Power Limited	10	-	-	1,000	1.92
Ambuja Cement Limited	2	2,000	12.25	2,000	7.31
Avenue Supermarket Ltd.	10	4,800	217.23	3,300	112.23
Axis Bank Ltd.	2	-	-	11,398	97.85
Aarti Pharmalabs Ltd	5	426	1.85	-	-
Ador Fontech Ltd	2	3,763	5.25	-	-
Ador Welding Ltd	10	466	6.39	-	-
Bajaj Finance Ltd	2	3,000	217.36	2,500	140.42
Ballarpur Industries Ltd	2	100,250	0.85	100,250	0.60
Binny Limited	5	-	-	1,000	2.32
Birla Corporation Ltd	10	-	-	3,223	28.69
Care Ratings Limited	10	-	-	2,000	12.86
Carysil Limited	2	2,000	19.64	-	-
Ceat Limited	10	1,343	36.02	2,374	34.44
CCL Products Limited.	2	34,000	199.34	41,750	237.04
CMS Info Systems Limited	10	9,509	37.15	2,509	6.95
D Link (India) Limited	2	100	0.27	100	0.23
DCM Limited	10	11,547	8.31	11,547	8.09
DCM Nouvelle Ltd.	10	2,000	3.80	25,446	34.35
Devyani International Limited	1	-	-	10,000	14.47
Delta Corp Ltd	1	-	-	21,678	39.17
Dynemic Products Limited	10	27,868	72.60	29,058	67.88
Frontline Corporation Limited	10	100	0.04	100	0.02
FSN Ecommerce Ventures Ltd	1	80,000	129.56	45,000	55.91
Gati Limited	2	-	-	19,839	19.94
Grandma Trading & Agencies Ltd.	1	20,800	0.44	20,800	0.44
Gujarat Ambuja Exports Limited	1	15,560	24.87	10,851	25.21
Home First Finance Company India Limited	2	2,000	17.96	-	-
IDFC First Bank Limited	10	200,000	150.80	200,000	110.10
Indosolar Limited	10	94,792	3.04	94,792	3.32
Indsil Hydro Power And Manganese Limited	10	6,250	2.76	8,500	2.68
IRB Invlt Fund		25,000	16.72	25,000	16.87
IFB Industries Ltd	10	4,775	71.91	-	-
ISGEC Heavy Engineering Limited	1	-	-	4,414	19.26
Kisan Moudling Limited	10	13,100	7.93	13,100	0.83
Kolte Patil Developers Limited	10	10,725	49.67	13,019	32.45
Jio Financial Services Ltd	10	18,904	66.87	-	-
L & T Finance Holding Limited	10	-	-	140,000	114.87
Lippi Systems Limited	10	7,100	1.08	7,100	0.90
Maharashtra Scooters Ltd	10	90	6.45	129	5.46
Mayur Uniquoters Ltd.	5	4,719	21.50	-	-
Niraj Cement Structurals Limited	10	-	-	3,745	0.97
NTPC Limited	10	4,022	13.51	4,022	7.04
NOCIL Ltd	10	-	-	15,416	31.86
Orient Bell Limited	10	1,306	4.53	1,006	5.08
Panyam Cements & Minerals Limited	10	1,889	2.74	37,773	2.85
Polycab India Limited.	10	-	-	2,351	67.71
Prism Johnson Limited	10	22,100	39.47	34,700	36.56

**CHARTERED CAPITAL AND INVESTMENT LIMITED**

PARTICULARS	Face Value (Rs.)	As at 31st March, 2024		As at 31st March, 2023	
		NOS.	AMOUNT RS.	NOS.	AMOUNT RS.
PI Industries Limited	1	4,000	154.70	-	-
Pix Transmissions Ltd	10	1,855	24.75	-	-
PVR Inox Limited	10	7,000	92.84	-	-
Prataap Snacks Limited	5	3,677	33.54	5,182	38.17
Rane Holdings Limited.	10	3,929	42.34	3,387	29.33
Reliance Industries Limited	10	18,904	561.77	18,904	440.66
Samvardhana Motherson International Ltd	1	40,000	47	-	-
Shriram Finance Limited	10	10,000	235.98	10,000	125.94
Stylam Industries Limited	5	2,500	39.05	1,500	14.57
Somany Ceramics Limited	2	4,304	24.85	3,665	17.92
T D Power Systems Limited	2	-	-	5,671,260	9,005.96
TCI Finance Limited	10	27,000	1.42	27,000	0.97
TGB Banquets & Hotels Limited	10	33,083	4.80	33,083	2.65
Thanga Mayil Jewellery Limited	10	7,257	93.46	5,217	52.44
Udaipur Cement Limited	4	204,853	68.73	104,853	27.27
Vista Pharmaceuticals Limited	2	20,000	2.28	20,000	1.68
Vadilal Industries Limited	10	158	6.86	1,118	24.55
Venky'S (India) Ltd.	10	1,710	26.32	-	-
<b>Total Quoted Equity Shares (A)</b>			<b>3,317.26</b>		<b>11,371.28</b>
<b>(B) Investments in Equity Instruments at fair value through profit &amp; Loss Account (FVTPL)</b>					
<b>Unquoted Equity Share</b>					
Canal Glass Limited	10	7,600	1.04	7,600	1.04
Credence Sound & vision limited	2	60,000	0.42	60,000	0.42
Dairy Den Ltd. Of Rs.	10	18	0.13	18	0.13
Inditalia Refcon Ltd.	10	19,500	0.15	19,500	0.15
Janzen Cast Metal Ltd.*	10	5,000	0.51	5,000	0.51
NEPC Agro Foods Limited	10	31,333	8.25	31,333	8.25
NEPC Textile Limited	10	11,474	3.56	11,474	3.56
Preyanshu Exports Ltd.*	10	5,500	0.84	5,500	0.84
Simandhar Finance Limited	10	1,400	0.14	1,400	0.14
S.Kumar Nationwide Limited	10	10,000	2.53	10,000	2.53
Tirupati Shelters Ltd.	10	50,000	5.00	50,000	5.00
Less: Provision for diminution in value of Investments			(15.82)		(15.82)
<b>Total Unquoted Equity Shares (B)</b>			<b>6.74</b>		<b>6.74</b>
*Represents Company under liquidation					
<b>(C) Investments in Non Convertible Debentures at fair value through Other Comprehensive Income (FVTOCI)</b>					
<b>Quoted Non Convertible Debentures</b>					
8.49% NTPC LTD Non Convertible Debentures of Rs. 12.50 each	125	3,352	0.17	3,352	0.34
AAFS Market Linked 2026 Sr G	100000	418.00	525.94	-	-
AAFS Market link 2027 Sr I	100000	424.00	508.43	-	-
<b>Total Quoted Non Convertible Debentures (C)</b>			<b>1,034.54</b>		<b>0.34</b>
<b>(D) Investments in Unquoted Bond at Amortised Cost</b>					
9.10% Tata International Ltd perpetual Bond			10.01		-
<b>Total Unquoted Bond (D)</b>			<b>10.01</b>		-
<b>(E) Investment in Limited Liability Partnership</b>					
Alpha Alternatives MSAR LLP			514.10		-
<b>Total Investment in LLP (E)</b>			<b>514.10</b>		-

PARTICULARS	Face	As at 31st March, 2024		As at 31st March, 2023	
	Value (Rs.)	NOS.	AMOUNTRS.	NOS.	AMOUNTRS.
<b>(F) Investments in Mutual Funds at fair value through profit &amp; Loss Account (FVTPL)</b>					
Unquoted Mutual Funds					
Axis Mid Cap Fund-Direct Growth	-	-	-	26,861	19.61
Invesco India Contra Fund- Direct Plan Growth	-	-	-	84,145	73.22
Invesco India Small Cap Fund- Direct Plan Growth	-	-	-	124,222	28.22
Nippon India ETF Liquid Bees	8,750		87.50	-	-
Parag Parikh Flexi Cap Fund- Direct Plan	96,736		72.42	96,736	51.32
ICICI Prudential Mutual Fund	884,490		3,159.33	-	-
Kotak Mutual Fund	53,993		2,632.79	-	-
SBI Mutual Fund	83,647		3,159.35	-	-
HDFC Liquid Fund -Direct Plan	14,854		704.18	-	-
<b>Total unquoted Mutual Funds (F)</b>			<b>9,815.57</b>		<b>172.37</b>

<b>Total Non-current Investments (A+B+C+D+F)</b>		<b>14,698.22</b>	<b>11,550.75</b>
Aggregate amount of quoted investments-At Cost		2,868.68	1,593.83
Aggregate amount of quoted investments-At Market Value		4,351.80	11,371.63
Aggregate carrying Value of un-quoted investments		10,346.42	179.12
Aggregate value of impairment of investments		15.82	15.82

**NOTE 4 : LOANS**

(₹ In Lacs)

PARTICULARS	As at	As at
	31st March, 2024	31st March, 2023
<b>Unsecured and Considered good</b>		
Inter Corporate Deposits	148.69	148.69
<b>TOTAL Rs.</b>	<b>148.69</b>	<b>148.69</b>

**NOTE 5 : OTHER FINANCIAL ASSETS**

(₹ In Lacs)

PARTICULARS	As at	As at
	31st March, 2024	31st March, 2023
Security deposit	0.10	0.10
Bank Deposits with more than 12 months of original maturity	-	614.05
Advance for Investment	0.69	0.69
<b>TOTAL Rs.</b>	<b>0.79</b>	<b>614.83</b>

**NOTE 6 : OTHER NON CURRENT ASSETS**

(₹ In Lacs)

PARTICULARS	As at	As at
	31st March, 2024	31st March, 2023
Balance with Government Authorities	10.08	2.08
Prepaid Expenses	11.93	3.40
<b>TOTAL Rs.</b>	<b>22.01</b>	<b>5.48</b>

**NOTE 7 : INVENTORIES (At lower of Cost or Net Realisable Value)**

(₹ In Lacs)

PARTICULARS	As at	As at
	31st March, 2024	31st March, 2023
Closing Stock of Bonds	138.42	138.51
<b>TOTAL Rs.</b>	<b>138.42</b>	<b>138.51</b>



**CHARTERED CAPITAL AND INVESTMENT LIMITED**
**NOTE 8 : TRADE RECEIVABLES**

(₹ In Lacs)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Trade Receivables considered good - Secured;	-	-
Trade Receivables considered good - Unsecured	0.45	-
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables - credit impaired	-	-
	<b>0.45</b>	-
Less: Allowance for bad and doubtful debts	-	-
<b>TOTAL Rs.</b>	<b>0.45</b>	-

**Ageing for trade receivables from the due date of payment for each of the category as at 31st March, 2024.**

(₹ In Lacs)

PARTICULARS	Outstanding for following periods from due date of payment					Total
	Less than 6	6 months to 12 Months	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	0.45	-	-	-	-	0.45
Undisputed trade receivables –which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-

**Ageing for trade receivables from the due date of payment for each of the category as at 31st March, 2023.**

(₹ In Lacs)

PARTICULARS	Outstanding for following periods from due date of payment					Total
	Less than 6	6 months to 12 Months	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	-	-	-	-	-	-
Undisputed trade receivables –which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-

**NOTE 9A : CASH AND CASH EQUIVALENTS**

(₹ In Lacs)

PARTICULARS	As at	As at
	31st March, 2024	31st March, 2023
<b>Cash and Cash Equivalents</b>		
(a) Balances with Banks		
(i) Current Accounts	53.90	35.57
(ii) Term Deposits with original maturity of less than 3 months	137.74	-
(b) Cash on hand	1.93	2.05
<b>TOTAL Rs.</b>	<b>193.57</b>	<b>37.62</b>

**NOTE 9B : OTHER BALANCES WITH BANKS**

(₹ In Lacs)

PARTICULARS	As at	As at
	31st March, 2024	31st March, 2023
(i) Term deposits with original maturity for more than 3 months but less than 12 months	1,164.45	703.88
<b>TOTAL Rs.</b>	<b>1,164.45</b>	<b>703.88</b>

**NOTE 10 : OTHER FINANCIAL ASSETS**

(₹ In Lacs)

PARTICULARS	As at	As at
	31st March, 2024	31st March, 2023
Interest accrued on Fixed Deposits	86.76	14.69
Other Receivable	28.99	1.29
<b>TOTAL Rs.</b>	<b>115.76</b>	<b>15.98</b>

**NOTE 11 : OTHER CURRENT ASSETS**

(₹ In Lacs)

PARTICULARS	As at	As at
	31st March, 2024	31st March, 2023
<b>(Unsecured, Considered good)</b>		
Advances recoverable in Cash or in Kind	-	0.37
<b>TOTAL Rs.</b>	<b>-</b>	<b>0.37</b>

**NOTE 12A : EQUITY SHARE CAPITAL**

(₹ In Lacs)

PARTICULARS	As at	As at
	31st March, 2024	31st March, 2023
<b>Authorised :</b>		
70,00,000 (P.Y. : 70,00,000) Equity shares of Rs.10/- each	700.00	700.00
	<b>700.00</b>	<b>700.00</b>
<b>Issued, Subscribed &amp; Fully Paid-up :</b>		
30,11,600 (P.Y. : 30,11,600) Equity shares of Rs.10/- each	301.16	301.16
	<b>301.16</b>	<b>301.16</b>

**12.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:-**

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	Amount Rs. (in Lakhs)	No. of Shares	Amount Rs. (in Lakhs)
<b>Equity Shares</b>				
<b>Balance at the beginning of the Reporting period</b>	30,11,600	301.16	30,11,600	301.16
Changes in Equity Share capital to prior period errors	-	-	-	-
<b>Restated balance at the beginning of the current reporting period</b>	30,11,600	301.16	30,11,600	301.16
Changes in Equity Share capital during the year	-	-	-	-
<b>Balance at the end of the reporting period</b>	<b>30,11,600</b>	<b>301.16</b>	<b>30,11,600</b>	<b>301.16</b>

**12.2 Detail of the Rights, Preference and Restriction Attaching to Equity Shares**

The company has only one class of equity shares having a par value of Rs. 10 per share. Each share holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion to their shareholding.

**12.3 Details of shareholders holding more than 5% equity shares in the Company**

Name of Shareholder	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
<b>Equity Shares</b>				
Mohib N. Khericha	21,10,734	70.09	21,10,734	70.09

**12.4 Shares held by promoters as defined in the Companies Act, 2013 at the end of the year**

Name of Promoter	As at 31st March, 2024		As at 31st March, 2023		% Change during the year
	No. of Shares	% of total Shares	No. of Shares	% of total Shares	
Mohib Nomanbhai Khericha	21,10,734	70.09	21,10,734	70.09	-
Sofia Mohib Khericha	1,29,000	4.28	1,29,000	4.28	-

**NOTE 12B : OTHER EQUITY**

(₹ In Lacs)

OTHER EQUITY	Reserves and Surplus			Debt Instrument through OCI	Equity Instrument through OCI	Total
	Security Premium Reserve	General Reserve	Retained Earning			
<b>Balance as at April 1, 2022 (A)</b>	<b>151.16</b>	<b>95.33</b>	<b>2,632.44</b>	<b>0.33</b>	<b>4,767.03</b>	<b>7,646.29</b>
<b>Addition during the year:</b>						
Profit for the year	-	-	32.67	-	-	32.67
<b>Items of OCI for the year, net of tax</b>						
Net fair value loss on investment in equity instruments through OCI	-	-	-	-	4,486.42	4,486.42
Net fair value gain on investment in debt instruments through OCI	-	-	-	(0.07)	-	(0.07)
Net Gain on sale of Investments carried at FVTOCI transfers within Equity	-	-	265.87	-	(265.87)	-
<b>Total Comprehensive Income for the year 2022-23 (B)</b>	<b>-</b>	<b>-</b>	<b>298.54</b>	<b>(0.07)</b>	<b>4,220.55</b>	<b>4,519.02</b>
<b>Reductions during the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance as at 31st March, 2023 (D)=(A+B+C)</b>	<b>151.16</b>	<b>95.33</b>	<b>2,930.98</b>	<b>0.26</b>	<b>8,987.58</b>	<b>12,165.31</b>

<b>Addition during the year:</b>	-	-	-	-	-	-
Profit for the year	-	-	543.33	-	-	543.33
<b>Items of OCI for the year, net of tax</b>						
Net fair value loss on investment in equity instruments through OCI	-	-	-	-	3,251.61	3,251.61
Net fair value gain on investment in debt instruments through OCI	-	-	-	24.91	-	24.91
Net Gain on sale of Investments carried at FVTOCI transfers within Equity	-	-	11,037.53	-	(11,037.53)	-
<b>Total Comprehensive Income for the year 2023-24 (E)</b>	-	-	<b>11,580.86</b>	<b>24.91</b>	<b>(7,785.92)</b>	<b>3,819.85</b>
<b>Reductions during the year</b>	-	-	-	-	-	-
<b>Total (F)</b>	-	-	-	-	-	-
<b>Balance as at 31st March, 2024 (G)=(D+E+F)</b>	<b>151.16</b>	<b>95.33</b>	<b>14,511.84</b>	<b>25.17</b>	<b>1,201.67</b>	<b>15,985.16</b>

#### Description of nature and purpose of each reserve:

**General Reserve** - General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purposes. General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income.

**Securities premium reserve** - Securities premium reserve is used to record the premium on issue of shares. These reserve is utilised in accordance with the provisions of the Companies Act.

**Equity instruments through other comprehensive income** - This represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, under an irrevocable option, net of amounts reclassified to retained earnings when such assets are disposed off.

**Debt instruments through other comprehensive income** - This represents the cumulative gains and losses arising on the revaluation of debt instruments measured at fair value through other comprehensive income that have been recognized in other comprehensive income, net of amounts reclassified to profit or loss when such assets are disposed off and impairment losses on such instruments.

#### NOTE 13 : DEFERRED TAX ASSETS (NET)

(₹ In Lacs)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
<b>Deferred Tax Liabilities</b>		
Property, plant and equipment - difference between value of assets as per book base and tax base	0.73	0.51
Difference in carrying value and tax base of Investments in equity instruments measured at FVTOCI	131.78	758.05
Others	0.04	0.06
Difference in carrying value and tax base of investments measured at FVTPL	58.54	2.54
Difference in carrying value and tax base of investments in debt instruments measured at FVTOCI	8.47	0.09
<b>TOTAL Rs.(A)</b>	<b>199.55</b>	<b>761.25</b>
<b>Deferred Tax Assets</b>		
Carried Forward Business Loss	14.30	14.30
<b>TOTAL Rs. (A)</b>	<b>14.30</b>	<b>14.30</b>
<b>TOTAL Rs.(A-B)</b>	<b>185.25</b>	<b>746.95</b>

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

**CHARTERED CAPITAL AND INVESTMENT LIMITED**
**(i) Movements in Deferred Tax Assets and (Liabilities) during the year ended March 31, 2024** (₹ In Lacs)

PARTICULARS	Balance Sheet 01.04.2023	Profit and loss 2023-24	OCI 2023-24	Balance Sheet 31.03.2024
Property, plant and equipment - difference between value of assets as per book base and tax base	(0.51)	(0.21)	-	(0.73)
Difference in carrying value and tax base of Investments in equity instruments measured at FVTOCI	(758.05)	-	626.27	(131.78)
Difference in carrying value and tax base of investments in debt instruments measured at FVTOCI	(0.09)	-	(8.38)	(8.47)
Difference in carrying value and tax base of investments measured at FVTPL	(2.53)	(56.01)	-	(58.54)
Carried Forward Business Loss	14.30	-	-	14.30
Others	(0.06)	0.02	-	(0.04)
<b>Deferred Tax (Expenses)/benefit</b>		<b>(56.19)</b>	<b>617.89</b>	
<b>Net Deferred Tax Liabilities</b>	<b>(746.95)</b>			<b>(185.25)</b>

**(ii) Movements in Deferred Tax Assets and (Liabilities) during the year ended March 31, 2023** (₹ In Lacs)

PARTICULARS	Balance Sheet 01.04.2022	Profit and loss 2022-23	OCI 2022-23	Balance Sheet 31.03.2023
Property, plant and equipment - difference between value of assets as per book base and tax base	(0.35)	(0.17)	-	(0.51)
Difference in carrying value and tax base of Investments in equity instruments measured at FVTOCI	(262.10)	-	(495.96)	(758.05)
Difference in carrying value and tax base of investments in debt instruments measured at FVTOCI	(0.11)	-	0.02	(0.09)
Difference in carrying value and tax base of investments measured at FVTPL	(4.00)	1.47	-	(2.53)
Carried Forward Business Loss	14.30	-	-	14.30
Others	(0.06)	-	-	(0.06)
<b>Deferred Tax (Expenses)/benefit</b>		<b>1.30</b>	<b>(495.93)</b>	
<b>Net Deferred Tax Liabilities</b>	<b>(252.32)</b>			<b>(746.95)</b>

**NOTE 14 : TRADE PAYABLES** (₹ In Lacs)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Total outstanding dues of micro enterprises and small enterprises (MSME)(Refer Note 28)	-	-
Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	2.53	0.02
<b>TOTAL Rs.</b>	<b>2.53</b>	<b>0.02</b>

**Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2024** (₹ In Lacs)

PARTICULARS	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Other than MSME	2.53	-	-	-	2.53
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Other than MSME	-	-	-	-	-

**Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2023**

(₹ In Lacs)

PARTICULARS	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Other than MSME	0.02	-	-	-	0.02
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Other than MSME	-	-	-	-	-

**NOTE 15 : OTHER FINANCIAL LIABILITIES**

(₹ In Lacs)

PARTICULARS	As at	As at
	31st March, 2024	31st March, 2023
Other Payables	8.46	7.31
<b>TOTAL Rs.</b>	<b>8.46</b>	<b>7.31</b>

**NOTE 16 : OTHER CURRENT LIABILITIES**

(₹ In Lacs)

PARTICULARS	As at	As at
	31st March, 2024	31st March, 2023
Statutory Dues*	3.65	2.23
<b>TOTAL Rs.</b>	<b>3.65</b>	<b>2.23</b>

\* Statutory Dues represents amounts payable towards Professional Tax, Provident Fund and TDS.

**NOTE 17 : INCOME TAX LIABILITIES (NET)**

(₹ In Lacs)

PARTICULARS	As at	As at
	31st March, 2024	31st March, 2023
Provision for Income Tax (Net)	9.75	6.11
<b>TOTAL Rs.</b>	<b>9.75</b>	<b>6.11</b>

**NOTE 18 : REVENUE FROM OPERATIONS**

(₹ In Lacs)

PARTICULARS	2023-24	2022-23
<b>Revenue from Operations</b>		
Professional Fees	16.80	21.00
Income/(Loss) from Traded Securities (Refer Note-18A)	(0.09)	-
Income/(Loss) from Dealing in Derivatives	-	-
<b>TOTAL RS. (A)</b>	<b>16.71</b>	<b>21.00</b>
<b>Other Operating Income</b>		
Net gain on sale of Non-Current investments	127.36	1.29
Net Gain arising on of Mutual Fund measured at FVTPL	508.44	-
Dividend Income	20.39	86.79
<b>TOTAL RS. (B)</b>	<b>656.19</b>	<b>88.08</b>
<b>TOTAL RS. (A+B)</b>	<b>672.90</b>	<b>109.08</b>

**CHARTERED CAPITAL AND INVESTMENT LIMITED**

<b>NOTE: 18A Income/(Loss) from Traded Securities</b>		<b>(₹ In Lacs)</b>
<b>PARTICULARS</b>	<b>2023-24</b>	<b>2022-23</b>
Opening stock	138.51	138.51
Add: Purchase of Bonds	-	-
Less: Sale of Bonds	-	-
Less: Closing Stock	138.42	138.51
<b>TOTAL Rs.</b>	<b>(0.09)</b>	<b>-</b>

<b>NOTE 19 : OTHER INCOME</b>		<b>(₹ In Lacs)</b>
<b>PARTICULARS</b>	<b>2023-24</b>	<b>2022-23</b>
Interest income from financial assets carried at amortised cost	95.17	60.89
Interest income from Bond Traded	10.57	10.57
Interest on Inter Corporate Deposits	1.67	23.04
Interest income from debt instruments measured at fair value through OCI	0.20	-
Interest -others	1.70	2.40
Interest Income from Limited Liability Partnership	9.94	-
Profit from Limited Liability Partnership	4.18	-
<b>TOTAL Rs.</b>	<b>123.42</b>	<b>96.90</b>

<b>NOTE 20 : EMPLOYEE BENEFIT EXPENSES</b>		<b>(₹ In Lacs)</b>
<b>PARTICULARS</b>	<b>2023-24</b>	<b>2022-23</b>
Salaries, wages and bonus	92.50	75.20
Director remuneration & allowance	18.22	18.22
Contribution to provident and other fund (Refer Note 31)	6.44	6.06
Staff welfare expenses	0.91	0.69
<b>TOTAL Rs.</b>	<b>118.06</b>	<b>100.17</b>

<b>NOTE 21 : FINANCE COSTS</b>		<b>(₹ In Lacs)</b>
<b>PARTICULARS</b>	<b>2023-24</b>	<b>2022-23</b>
Other borrowing costs	0.05	0.04
Interest costs on borrowings	1.47	0.64
<b>TOTAL Rs.</b>	<b>1.51</b>	<b>0.68</b>

<b>NOTE 22 : DEPRECIATION AND AMORTISATION EXPENSE</b>		<b>(₹ In Lacs)</b>
<b>PARTICULARS</b>	<b>2023-24</b>	<b>2022-23</b>
Depreciation on property, plant and equipment (Refer Note 2)	0.85	0.73
<b>TOTAL Rs.</b>	<b>0.85</b>	<b>0.73</b>

**NOTE 23 : OTHER EXPENSES****(₹ In Lacs)**

<b>PARTICULARS</b>	<b>2023-24</b>	<b>2022-23</b>
Advertisement Exp.	0.35	0.34
Conveyance & Vehicle Expenses	6.95	6.33
Demat Expenses	0.04	0.06
Electricity Expenses	1.06	1.09
Legal and Professional Fees \$	33.29	13.54
Misc. Expenses	1.45	0.49
Sebi Penalty	-	10.88
Office Expenses	0.36	0.30
Postage and Telephone Expenses	0.57	0.47
Rent, Rates & Taxes	0.47	0.40
Repairs to Office & Computer Equipment	1.51	1.24
License Fees	0.39	-
Stationery & Printing Expenses	0.63	0.39
Sub. Membership & Reg.Fees	6.73	6.44
Travelling Expenses	0.93	0.47
Insurance Expenses	0.03	0.04
Net loss arising on of Mutual Fund measured at FVTPL	-	0.26
Provision for diminition/Written down in the value of Investment	-	15.88
<b>TOTAL Rs.</b>	<b>54.74</b>	<b>58.62</b>
<b>\$ Payment to Auditors:</b>		
For Statutory Audit	1.00	0.25
<b>TOTAL Rs.</b>	<b>1.00</b>	<b>0.25</b>

**NOTE 24 : INCOME TAX EXPENSES****(₹ In Lacs)**

<b>PARTICULARS</b>	<b>2023-24</b>	<b>2022-23</b>
<b>(a) Tax Expense recognised in the Statement of Profit &amp; Loss</b>		
<b>Current Tax</b>		
Current tax on taxable income for the year	22.12	16.66
Adjustments for the current tax of prior periods	(0.48)	(2.25)
<b>Total Current Tax Expenses</b>	<b>21.64</b>	<b>14.41</b>
<b>Deferred Tax</b>		
Deferred Tax charge/(credit)	56.19	(1.30)
<b>Total Deferred Tax Expenses</b>	<b>56.19</b>	<b>(1.30)</b>
<b>Total Income Tax Expenses</b>	<b>77.84</b>	<b>13.11</b>
<b>(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate</b>		
<b>Profit Before Tax</b>	621.17	45.78
Tax at the Indian tax rate of 25.168% (previous year - 25.168%)	156.33	11.52
<b>Adjustment for:</b>		
Effect of Income which is taxed at special rates	52.11	0.27
Tax- exempt Income	(2.66)	(2.66)
Non deductible expenses for tax purpose	0.53	6.60
Income from fair valuation of mutual funds	(127.96)	-
Other items	(0.03)	(0.38)
<b>Total</b>	<b>78.32</b>	<b>15.36</b>
Adjustment in respect of current income tax of previous year	(0.48)	(2.25)
<b>Total Income Tax Expenses</b>	<b>77.84</b>	<b>13.11</b>



NOTE 25 : FINANCIAL INSTRUMENTS FAIR VALUE AND RISK MEASUREMENTS

A. Financial instruments by category and their fair value

(₹ In Lacs)

As at 31st March, 2024	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amotised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
<b>Financial assets</b>								
Non-current Investments								
- Equity Instruments	6.74	3,317.26	-	3,324.01	3,317.26	-	6.74	3,324.01
- Debentures/ Bond	-	1,034.54	10.01	1,044.54	0.17	1,034.37	-	1,034.54
- Mutual Funds	9,815.57	-	-	9,815.57	9,815.57	-	-	9,815.57
Loans								
-Non-current	-	-	148.69	148.69	-	-	-	-
Trade receivables	-	-	0.45	0.45	-	-	-	-
Cash and cash equivalents	-	-	193.57	193.57	-	-	-	-
Bank balances other than above	-	-	1,164.45	1,164.45	-	-	-	-
Other Financial Assets								
- Non-current	-	-	0.79	0.79	-	-	-	-
- Current	-	-	115.76	115.76	-	-	-	-
<b>Total financial assets</b>	<b>9,822.32</b>	<b>4,351.80</b>	<b>1,633.72</b>	<b>15,807.84</b>	<b>13,133.01</b>	<b>1,034.37</b>	<b>6.74</b>	<b>14,174.12</b>
<b>Financial liabilities</b>								
- Current								
Trade Payable	-	-	2.53	2.53	-	-	-	-
Other financial liabilities	-	-	8.46	8.46	-	-	-	-
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>10.99</b>	<b>10.99</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

As at 31st March, 2023	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amotised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
<b>Financial assets</b>								
Non-current Investments								
- Equity Instruments	6.74	11,371.28	-	11,378.03	11,371.28	-	6.74	11,378.03
- Debentures	-	0.34	-	0.34	0.34	-	-	0.34
- Mutual Funds	172.37	-	-	172.37	172.37	-	-	172.37
Loans								
- Non-current	-	-	148.69	148.69	-	-	-	-
Cash and cash equivalents	-	-	37.62	37.62	-	-	-	-
Bank balances other than above	-	-	703.88	703.88	-	-	-	-
Other Financial Assets								
- Non-current	-	-	614.83	614.83	-	-	-	-
- Current	-	-	15.98	15.98	-	-	-	-
<b>Total financial assets</b>	<b>179.12</b>	<b>11,371.63</b>	<b>1,521.00</b>	<b>13,071.74</b>	<b>11,544.00</b>	<b>-</b>	<b>6.74</b>	<b>11,550.75</b>
<b>Financial liabilities</b>								
- Current								
Trade Payable	-	-	0.02	0.02	-	-	-	-
Other financial liabilities	-	-	7.31	7.31	-	-	-	-
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>7.33</b>	<b>7.33</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

**Types of inputs for determining fair value are as under:**

**Level 1:** This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares, mutual fund investments and alternate Capital Fund. The mutual funds and alternate Capital Fund are valued using the closing NAV.

**Level 2:** The fair value of financial instruments that are not traded in an active market (for example, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.

**Financial instruments measured at fair value****i) Transfers between Levels 1 and 2**

There have been no transfers between Level 1 and Level 2 during the reporting periods

**ii) Level 3 fair values**

There have been no Movements in the values of unquoted equity instruments for the period ended 31st March 2024 and 31st March 2023.

**B. Financial risk management**

The Company's financial liabilities comprise mainly of borrowings, trade payables and other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, other balances with banks, loans and other receivables.

The Company is exposed to Market risk, Credit risk and Liquidity risk. The Board of Directors ('Board') oversee the management of these financial risks. The Risk Management Policy of the Company formulated by the Board, states the Company's approach to address uncertainties in its endeavor to achieve its stated and implicit objectives. It prescribes the roles and responsibilities of the Company's management, the structure for managing risks and the framework for risk management. The framework seeks to identify, assess and mitigate financial risks in order to minimize potential adverse effects on the Company's financial performance.

The following disclosures summarize the Company's exposure to financial risks. Quantitative sensitivity analysis have been provided to reflect the impact of reasonably possible changes in market rates on the financial results, cash flows and financial position of the Company.

**1) Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables and loans.

**a) Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the Company has insignificant interest bearing borrowings, the exposure to risk of changes in market interest rates is minimal. The Company has not used any interest rate derivatives.

**b) Foreign Currency Risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The company is engaged in the business of providing consultancy services and merchant banking services in India, therefore the Company has no foreign currency risk.

**c) Other Price Risk**

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. Other price risk arises from financial assets such as investments in equity instruments. The Company is mainly exposed to the price risk due to its investments in equity instruments recognised at FVTOCI. As at 31st March, 2024, the carrying value of such equity instruments amounts to Rs. 3317.26 Lakhs (Rs. 11371.28 Lakhs as at 31st March, 2023). The details of such investments in equity instruments are given in Note 3. The price risk arises due to uncertainties about the future market values of these investments.

The Company is also exposed to price risk arising from investments in mutual funds recognised at FVTPL. As at 31st March, 2024, the carrying value of the investments in mutual funds amounts to Rs.9815.57 Lakhs ( Rs. 172.37 Lakhs as at 31st March, 2023). The details of such investments in mutual funds are given in Note 3. The price risk arises due to uncertainties about the future market values of these investments.

The Company is mainly exposed to change in market rates of its investments in equity instruments recognised at FVTOCI. A sensitivity analysis demonstrating the impact of change in market prices of these instruments from the prices existing at the reporting date is given below:

If the prices had been higher/lower by 10% from the market prices existing as at 31st March, 2024. Other Comprehensive Income for the year ended 31st March, 2024 would increase/decrease by Rs.331.73 Lakhs (2022-23 Rs. 1137.13 Lakhs) with a corresponding increase/decrease in Total Equity of the Company as at 31st March, 2024. 10% represents management's assessment of reasonably possible change in equity prices.

## 2) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information .The Company considers Credit risk arises primarily from financial assets such as investment in equity instruments, trade receivables, investment in mutual funds, other balances with banks, loans.

Credit risk arising from investment in mutual funds and other balances with banks is limited and there is no collateral held against these because the counter parties are banks and recognised financial institutions with high credit ratings assigned by the credit rating agencies.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loan or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable dues. Where recoveries are made, these are recognized as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material, hence, no provision is considered.

Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

## 3) Liquidity Risk

Liquidity risk is the risk that the company will encounter in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The approach of the company to manage liquidity is to ensure , as far as possible, that these will have sufficient liquidity to meet their respective liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risk damage to their reputation. The company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low.

The table below summarises the maturity profile of the company's financial liabilities based on contractual undiscounted payments.

(₹ In Lacs)

<b>As on 31st March 2024</b>	<b>Less than 1 year</b>	<b>Between 1 to 5 Years</b>	<b>Beyond 5 years</b>	<b>Total</b>
Trade payables	2.53	-	-	<b>2.53</b>
Other financial liabilities	8.46	-	-	<b>8.46</b>
<b>Total</b>	<b>10.99</b>	-	-	<b>10.99</b>
<b>As on 31st March 2023</b>	<b>Less than 1 year</b>	<b>Between 1 to 5 Years</b>	<b>Beyond 5 years</b>	<b>Total</b>
Trade payables	0.02	-	-	<b>0.02</b>
Other financial liabilities	7.31	-	-	<b>7.31</b>
<b>Total</b>	<b>7.33</b>	-	-	<b>7.33</b>

**NOTE 26 : CAPITAL MANAGEMENT**

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholders' value.

As at 31st March, 2024, the Company has only one class of equity shares and has low debt. Consequent to such capital structure, there are no externally imposed capital requirements.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary, adjust its capital structure.

Net Debt and Equity is given in the table below :

(₹ In Lacs)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
<b>Total Shareholders' Equity as reported in Balance Sheet</b>	<b>16,286.32</b>	<b>12,466.47</b>
<b>Net Debt</b>		
Short Term Borrowings	-	-
Gross Debt	-	-
Less:		
Cash and Bank Balances	1,358.02	741.49
Net debt	-	-
<b>Total Capital</b>	<b>16,286.32</b>	<b>12,466.47</b>

**NOTE 27 : CONTINGENT LIABILITIES AND COMMITMENTS**

(₹ In Lacs)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
<b>a. Contingent Liabilities</b>		
Claims against the Company not acknowledged as debts:		
i. Tax matters in dispute under appeal	Nil	Nil
<b>TOTAL</b>	<b>Nil</b>	<b>Nil</b>
<b>b. Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Advances)	80.00	80.00
<b>TOTAL</b>	<b>80.00</b>	<b>80.00</b>

**NOTE 28 : DISCLOSURE UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 ARE PROVIDED AS UNDER FOR THE YEAR 2023-24 TO THE EXTENT THE COMPANY HAS RECEIVED INTIMATION FROM THE "SUPPLIERS" REGARDING THEIR STATUS UNDER THE ACT.**

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act, 2006)		
Principal amount due to micro and small enterprise Interest due on above	-	-
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises	-	-

**CHARTERED CAPITAL AND INVESTMENT LIMITED**

(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

**NOTE 29 : EARNINGS PER SHARE****(₹ In Lacs)**

<b>PARTICULARS</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
<b>Earnings Per Share has been computed as under:</b>		
Profit after tax as per Statement of Profit and Loss	543.33	32.67
Weighted average number of equity shares outstanding	3,011,600	3,011,600
Basic and Diluted Earnings Per Share in rupees (Face Value – 10 per share)	18.04	1.08

**NOTE 30 : INFORMATION ON RELATED PARTY TRANSACTIONS AS REQUIRED BY IND AS- 24 - 'RELATED PARTY DISCLOSURES' FOR THE YEAR ENDED 31ST MARCH, 2024.****(i) Name of the Related Party and Nature of Relationship****a) Key Management Personnel (KMP)**

Mr. Mohib N. Khericha	Managing Director
Mr. Amritlal R. Sanghvi	Non-Executive Director/Vice-Chairman (Resignation w.e.f. 12/04/2023)
Mr. Javed S. Saiyed	Chief Financial Officer
Mr. Manojkumar i. Ramrakhyani	Company Secretary
Mr. Sofia M. Khericha	Non-Executive Woman Director

**b) Independent Director**

Mr. Ashok R. Kavdia	Independent Director / Chairman
Mr. Deepak Singhvi	Independent Director

**c) Relatives of Key Management Personnel**

Mr. Sagir M. Khericha	Relative of KMP
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**d) Enterprise under significant influence of Key Management Personnel (Enterprises)**

TD Power System Limited
Saphire Finman Services LLP
Laburnum Chemical Private Limited
Techno Office Space LLP

**(ii) Transactions carried out with related parties referred in (i) above, in ordinary course of business:****(₹ In Lacs)**

<b>Nature of Transactions</b>	<b>Relationship</b>	<b>2023-24</b>	<b>2022-23</b>
<b>(a) Remuneration</b>			
Mr. Mohib N. Khericha	KMP	18.22	18.22
Mr. Javed S. Saiyed	KMP	15.40	14.49
Mr. Manojkumar i. Ramrakhyani	KMP	21.52	19.98
<b>(b) Salary Paid</b>			
Mr. Sagir M. Khericha	Relative of KMP	17.85	14.28
<b>(c) Dividend Received</b>			
TD Power System Limited	Enterprises	-	39.70
<b>(d) Proceeds from sale of equity Shares</b>			
TD Power System Limited	Enterprises	12,220.15	-

**(iii) Balances with related parties referred in (i) above, in ordinary course of business: (₹ In Lacs)**

Nature of Transactions	Relationship	As at	
		31st March, 2024	31st March, 2023
<b>(a) Investment at the year ended (at carrying value)</b>			
TD Power System Limited	Enterprises	-	9,005.96

**Terms and conditions of transactions with related parties**

All related Party Transactions entered during the year were in ordinary course of the business and are on arm's length basis.

For the year ended 31st March, 2024, the Company has not recorded any impairment of receivable relating to amounts owed by related parties (2022-23 Rs. Nil).

**Executive Directors Compensation****(₹ In Lacs)**

PARTICULARS	2023-24	2022-23
Short-term employee benefits	18.00	18.00
Post-employment benefits	0.22	0.22
<b>Total Compensation</b>	<b>18.22</b>	<b>18.22</b>

**NOTE 31: EMPLOYEES' BENEFITS****(a) Defined Benefit Plan:**

The Payment Of Gratuity Act is not applicable to the company since number of eligible employees are less than requisite number.

**(b) Defined Contribution Plan:**

The company has recognized the following amount in statement of profit and loss which is included under contribution to funds.

PARTICULARS	2023-24	2022-23
Employer's Contribution to Provident Fund	6.39	6.03

**NOTE 32 : SEGMENT REPORTING**

The company is primarily engaged in the single business segment viz., providing of consultancy services and merchant banking services in India, hence there are no reportable segments as per Indian Accounting Standard 108 "Operating Segments".

**NOTE 33 : CORPORATE SOCIAL RESPONSIBILITY**

Provisions of Section 135 of the Companies Act, 2013, requires every Company having a net worth of Rupees 500 crore or more, or turnover of Rupees 1000 crore or more or a net profit of rupees 5 crore or more during the immediately preceding financial year shall spend at least 2% of the average net profits of the Company made during the three immediately preceding financial years on Corporate Social Responsibility (CSR). The Company doesn't fall in any of the above criteria, hence provisions of Section 135 of the Companies Act, 2013, is not applicable to the Company.

**NOTE 34 : FINANCIAL RATIOS**

Sr. No.	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	66.10	57.23	15.51%	
2	Debt-equity ratio	Total Debt (Borrowings)	Total Equity	-	-	0.00%	
3	Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest & Lease Payments + Repayments of borrowings	372.13	78.16	376%	Higher ratio on account of increase in net profit after tax

4	Return on equity ratio	Profits after tax	Average Total Equity	3.78%	0.32%	1080.78%	Higher ratio on account of increase in net profit after tax
5	Inventory turnover ratio	Revenue from operations	Average Inventory	-	-		
6	Trade receivables turnover ratio	Revenue from operations	Average Trade Receivable	74.25	-	100.00%	Increase was primarily due to increase in Trade Receivable
7	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	-	-		
8	Net capital turnover ratio	Revenue from operations	working capital (Total current assets - Total current liabilities)	0.01	0.02	-55.87%	Decrease was primarily due to decrease in Revenue from operations
9	Net profit ratio	Profit after tax	Revenue from operations	3252.22%	155.57%	1990.55%	Increase was primarily due to increase in profit after tax
10	Return on capital employed	Profit before interest and tax	Capital employed = Total Equity + Total Debt+Deferred tax liabilities	3.78%	0.35%	975.93%	Increase was primarily due to increase in profit before interest and tax
11	Return on investment	Income generated from invested funds	Average of investments	30.17%	50.38%	-40.12%	Decrease was primarily due to decrease in income from investments

#### NOTE 35 : RELATIONSHIP WITH STRUCK OFF COMPANIES

Below struck off companies are equity shareholders of the Company as on the Balance Sheet date.

(₹ In Lacs)

Sr. No.	Name of struck off Company	No. of shares held	Paid-up as at 31/03/2024	Paid-up as at 31/03/2023
1	Mega Heights Realtors Private Limited	330	0.03	0.03
2	Munoth Hire Purchase Ltd	200	0.0	0.02
3	Premco Stock Fin Pvt Ltd	100	0.0	0.01

#### NOTE 36 : ADDITIONAL REGULATORY REQUIREMENT

- i) The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in progress are held in the name of the Company as at the balance sheet date.
- ii) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- iii) The Company has not been declared wilful defaulter by any bank or financials institution or other lender.
- iv) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.
- v) The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained.
- vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
    - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
  - vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
    - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
    - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
  - viii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
  - ix) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- Material Accounting Policies and key accounting estimates and judgements (Refer Note 1)
- See accompanying notes to the financial statements.
- 

As per our report of even date attached

**For F P & ASSOCIATES**  
**Chartered Accountant**  
**(Firm Registration No. 143262W)**

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**(F.S.SHAH)**  
**PARTNER**  
**Membership No. 133589**

**Mohib N. Khericha**  
**Managing Director**  
**(DIN: 00010365)**

**Sofia Mohib Khericha**  
**Director**  
**(DIN: 02695350)**

**Ahmedabad**  
**May 29, 2024**

**Javedmehdi S. Saiyed**  
**Chief Financial Officer**

**Manojkumar Ramrakhyani**  
**Company Secretary**



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Ellisbridge, Ahmedabad - 380 006  
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