

**SEVENTEENTH ANNUAL REPORT
2009-2010**

CHOKHANI SECURITIES LIMITED

Regd. Office :

5A-MAKER BHAVAN NO.2,
SIR VITHALDAS THAKERSEY MARG,
NEW MARINE LINES, CHURCHGATE,
MUMBAI-400 020

Tel.: (91-22) 61167777

Fax: (91-22) 61167778

CHOKHANI SECURITIES LIMITED

I N D E X

DESCRIPTION	PAGE NO.
NOTICE	1
DIRECTORS REPORT	2, 3
SECRETARIAL COMPLIANCE REPORT	4 - 6
CORPORATE GOVERNANCE REPORT	7 - 10
AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE	11
AUDITOR'S REPORT & ITS ANNEXURE	12 - 14
BALANCE SHEET	15
PROFIT & LOSS A/C	16
SCHEDULES 1 TO 8 ACCOUNTS	17 - 20
SIGNIFICANT ACCOUNTING POLICIES	21 – 22
ADDITIONAL INFORMATION PARA IV, SCH. VI	23
CASH FLOW STATEMENT	24

CHOKHANI SECURITIES LTD.

BOARD OF DIRECTORS

SHRI RAMAKANT R. CHOKHANI (Chairman)

MRS. NEELAM R.CHOKHANI
(RESIGNED w.e.f. 12.04.2010)

MR. RAJESH CHOKHANI

MR. U.C. SHUKLA

MR. MOHAN AHUJA

**17th
ANNUAL
REPORT
2009-2010**

AUDITORS

P.C. Ghadiali & Co.
Chartered Accountants
206, Arun Chambers,
Tardeo, Mumbai – 400 034.

BANKER

AXIS BANK LTD.

REGISTRARS & SHARE TRANSFER AGENTS

Mondkar Computers Private Limited.
101, Madhukunj,
Sher-E-Punjab Society,
Mahakali Caves Road
Andheri (E),
Mumbai – 400 093.

Regd. Office:

5A Maker Bhavan No.2, Sir Vithaldas Thakersey Marg,
New Marine Lines, Churchgate, Mumbai-400 020.

Tel.: 61167777

Fax: 61167778

NOTICE

NOTICE is hereby given that the **Seventeenth Annual General Meeting** of the Members of **CHOKHANI SECURITIES LIMITED** will be held at **11.00 a.m. on Wednesday, the 30th June 2010** at B-1, Chandra Mahal, 2nd Floor, 241-Princess Street, Mumbai-400 002, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2010 and Profit & Loss Account for the year ended on that date along with Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. U.C. Shukla, who retires by rotation and being eligible offers herself for reappointment.
3. To appoint Auditors and fix their remuneration.

**ON BEHALF OF BOARD OF DIRECTORS
FOR CHOKHANI SECURITIES LTD.**

Registered Office:

5A, Maker Bhavan No.2,
Sir Vithaldas Thakersey Marg,
New Marinelines, Churchgate,
Mumbai-400 020.

**Sd/-
RAMAKANT R. CHOKHANI
(CHAIRMAN)**

Place: Mumbai

Date: June 1, 2010

NOTES:

1. **Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.**
2. The proxy to be effective should be deposited at the registered office of the Company not less than forty eight hours before the commencement of the Meeting.
3. Information pursuant to Clause 41 of the Listing Agreement with the Stock Exchange about the Directors to be appointed / reappointed is given in the Corporate Governance Report. Hence, the same is not separately furnished.
4. The Register of Members and the Share Transfer Books will remain closed from 21st June, 2010 to 30th June, 2010 (both days inclusive).

DIRECTORS' REPORT

The Members,

Your Directors hereby present their Seventeenth Annual Report on the working of the Company together with the audited statements of accounts for the year ended 31st March, 2010.

Financial Results:

	Current Year 31.03.2010	Previous Year 31.03.2009
Profit before Interest & Depreciation	4,816,737	4,790,395
Interest Paid	0	0
Profit before Depreciation	4,816,737	4,790,395
Depreciation	2,809	3,446
Profit before Tax	4,813,928	4,786,949
Provision for Tax Deferred Tax Assets - Fringe Benefit Tax	(4,992)	28,950
Profit after Tax	4,821,729	4,757,999
Balance brought forward	152,831,471	148,146,268
Balance Available for Appropriation	157,653,200	152,904,267
Extra ordinary adjustment Excess /(Short) Provision for Tax Adjustment for prior year	(219,538)	(72,796)
Balance carried forward	157,433,662	152,831,471

Dividend:

Directors have not recommended any dividend.

Performance of the Company:

During the year capital market bounced back in view of revival of economy. The Indian economy recover faster than American and European economy, thanks to the timely measures taken by the government. The management remained cautious to avert any unforeseen loss.

The total income and pretax profit both were marginally higher compared to previous year. The company earned total income at Rs.64.45 lacs and made a pre-tax profit of Rs.48.14 lacs as against Rs.62.93 lacs and Rs.47.87 lacs respectively in the previous year.

MANAGEMENT DISCUSSION AND ANALYSIS FOR 2009-2010**Industry Structure and development:**

The Indian Markets is globalised and influenced much more by global development rather domestic influence. The global economy ,melt down witnessed in the year 2008-2009 had a very great impact on sentiments of investors. The various measures taken by the government of India no doubt helped the economy to revive, sentiments of retail investors remain subdued. Institutional investor also were extra vigent to avoid loss.

Regulations

The Capital Market is regulated by stringent rules and regulations of the Securities & Exchange Board of India (SEBI) and the Stock Exchanges.

Opportunity and threats

Inspite of global slow down and inflation, the fundamentals of Indian economy at macro level are strong, supported by large domestic demand and strongly regulated banking system. Commitment of the Government to speed up reforms with timely measures will stimulate the healthy growth of capital market. The government's incremental expenditure on infrastructure and agriculture will boost the economy.

Directors foresee following threats/concerns for the markets:

1. Slow recovery of global economy may have adverse effect on Indian economy.
2. Dismal performance of exports and falling prices of metals in international market have adverse effect on Indian industry.
3. Reduced volume and leverage business into the market due to absence of retail participants.

Future Outlook

Your Directors are of the opinion that worse is over and revival is eminent globally though slow. The Company will be able to sustain income and profit in current year. The management is making all out efforts to enter into new fields such as wealth management, PMS, etc.

Internal Control System

There are reasonable internal control systems at all levels in the Company.

Risk Management

The management continuously access the risk involved in the business and all out efforts are made to minimize the risk.

Directors' Responsibility Statement:

The Directors hereby confirm that:

- a) in the preparation of the accounts the applicable accounting standards have been followed along with proper explanations relating to material departure.
- b) Appropriate accounting policies have been selected and applied consistently and have 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.
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The annual accounts have been prepared on a going concern basis.

Conservation of Energy etc.

Since the Company is not engaged in any manufacturing activity, information as required under the provisions of Section 217(1)(e) of the Act is not furnished. During the year under consideration, there was no foreign exchange earning or outgo.

Employees:

None of the employees of the Company was in receipt of remuneration in excess of the limit prescribed under Section 217(2A) of the Act read with the Rules made there under.

Directors:

Mrs. Neelam Chokhani resigned as Director on 12/04/2010 due to her pre-occupation. Mrs. Chokhani was associated with the Company since its inception. The Board of Directors places on record their deep sense of appreciation for the valued services rendered by her.

To comply with the requirement of the Companies Act, 1956 and the Articles of Association of the Company, Mr. U.C. Shukla shall retire by rotation and being eligible offers himself for re-appointment.

Auditors:

M/s P. C. Ghadiali & Co, Chartered Accountants, Statutory Auditors of your Company shall retire at the forthcoming Annual General Meeting. However, they are eligible for reappointment. Members are requested to appoint the Auditors and fix their remuneration.

Compliance Report

Pursuant to Section 383A of the Companies Act, 1956 the Company has obtained a Compliance Report from M/s. Devendra Soni & Associates, Company Secretaries. The said report is annexed and forms part of this Directors' Report.

Corporate Governance:

As required under clause 49 of the Listing Agreement, a report on Corporate Governance and Auditors' Certificate thereon are annexed.

Acknowledgement:

The Directors wish to place on record their deep sense of appreciation to the Company's Banker, registrars and all the staff members for their unstinted support. Your directors also wish to thank the shareholders for confidence reposed in the management of the Company.

Place: Mumbai

Date: June 1, 2010

For and on Behalf of the Board

**Sd/-
Mr. Ramakant R Chokhani
Chairman**

DEVENDRA SONI
B.Com., F.C.S.
Company Secretary
Dev Guest House,
New Pali Road,
Bhagat ki Kothi
Jodhpur

COMPLIANCE CERTIFICATE

To:
The Members
Chokhani Securities Limited

I have examined the registers, records, books and papers of Chokhani Securities Limited (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31st March, 2010. In my opinion and to the best of my information and according to the examinations carried out by me and explanation furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure A to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies, Maharashtra, within the time prescribed under the Act and the rules made thereunder. The Company was not required to file any form/return with the Regional Director, Central Government, Company Law Board or other authorities.
3. The Company being a Public Limited company, comments on invitation to public to subscribe for shares/debentures or acceptance of deposits as applicable to a Private Limited Company are not required.
4. The Board of Directors duly met five times on 29/04/2009, 05/06/2009, 31/07/2009, 31/10/2009 and 01/02/2010 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed. No circular resolutions was passed during the financial year.
5. The Company closed its Register of Members from 1st July, 2009 to 07th July, 2009 and necessary compliance of Section 154 of the Act has been done.
6. The Annual General Meeting for the financial year ended on 31st March, 2009 was held on 07th July, 2009 after giving due notices to the members of the Company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No Extra-Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loan to its Directors and/or persons or firms or companies referred to in Section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act during the financial year.
10. The Company was not required to make entries in the register maintained under Section 301 of the Act.
11. As there was no appointment/instance falling within the purview of Section 314 of the Act, the Company has not obtained approval from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificate during the financial year.
13. (i) The Company has delivered all the shares certificates on lodgment thereof for transfer in accordance with the provisions of the Act. There was no allotment and transmission during the financial year.
 - (ii) As the Company did not declare any dividend during the financial year, the need to deposit any amount of dividend in a separate Bank Account did not arise.
 - (iii) The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.

- (iv) There was no such amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and interest accrued thereon which have remained unclaimed or unpaid for a period of seven years;
- (v) The Company has complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and the appointment of Directors have been duly made. There was no appointment of Additional Director, Alternate Directors and Directors to fill casual vacancies during the financial year.
 15. The Company has not appointed Managing Director/Whole-time Director or Manager.
 16. The Company has not appointed any sole selling agent during the financial year.
 17. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as prescribed in the various provisions of the Act during the financial year.
 18. The Directors have disclosed their interest in other firms/Companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
 19. The Company has not issued Shares or any other security during the financial year.
 20. The Company has not bought back any shares during the financial year ended 31st March, 2010.
 21. The Company has not redeemed any preference shares/debentures during the financial year.
 22. The Company was not required to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
 23. The Company has not invited/accepted any deposit including any unsecured loans falling within the purview of Section 58A of the Act during the financial year.
 24. The amount borrowed by the Company from Directors, members, public, financial institution, banks and others during the financial year ended 31st March, 2010 are within the borrowing limits of the Company as per Section 293(1)(d) of the Act.
 25. The Company has given loans to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose. The Company has not given any guarantee or provided security to nor made any investment in other body corporate during the year under scrutiny.
 26. The Company has not altered the provisions of the Memorandum with respect to the situation of the Company's Registered Office from one state to another during the year under scrutiny.
 27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
 28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under scrutiny.
 29. The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the year under scrutiny.
 30. The Company has not altered its Articles of Association during the financial year.
 31. There was no prosecution initiated against or show cause notice received by the Company or any other punishment imposed on the Company during the financial year, for offenses under the Act.
 32. The Company has not received any money as security from its employees during the year under certification.
 33. The Company has not deducted any contribution towards Provident Fund during the financial year.

Place: MUMBAI
Date : 01.06.2010

(DEVENDRA SONI)
COMPANY SECRETARY

ANNEXURE A

Registers as maintained by the Company

- 1) Minutes Book of the Board Meeting u/s 193 of the Act.
- 2) Minutes Book of the General Meeting u/s 193 of the Act.
- 3) Register of Members of the Company u/s 150 of the Act.
- 4) Register of Directors u/s 303 (2) of the Act.
- 5) Register of Directors' Shareholding u/s 307
- 6) Register of Contracts u/s 301 of the Act.

ANNEXURE B

Forms and returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended on 31st March, 2010 :

- 1) Annual Accounts for the year ended 31/03/2009 filed u/s 220 on 06/08/2009;
- 2) Compliance Report for the year ended 31/03/2009 filed u/s 383A on 06/08/2009;
- 3) Annual Return as on 07/07/2009 filed u/s 159 on 06/08/2009.

Place: Mumbai
Date : 01.06.2010

(DEVENDRA SONI)
COMPANY SECRETARY

REPORT ON CORPORATE GOVERNANCE**A. Philosophy:**

The Company is committed to good corporate governance practices. The Company continues to take such steps which ensure good corporate governance practices, transparency and enhance the shareholders value.

B. Board of Directors:**Composition, Meetings and Attendance:**

The Board of Director comprises of five Directors with all of them being Non-Executive Directors. One third of the total strength of the Board comprises of independent Directors.

During the financial year ended 31st March 2010, the Board met five times on 29.04.2009, 05.06.2009, 31.7.2009, 31.10.2009 and 01.02.2010

Last Annual General Meeting was held on July 7, 2009

The composition of the Board of Directors as on March 31, 2010 and other details are as under:

Name of Director	Category	No. of other Directorship Other than Pvt. Ltd. Cos.	Committee Membership of other Companies	No. of Board meetings attended	Attendance at last AGM of the Company
Mr. Ramakant R. Chokhani	Non-Executive Promoter	Nil	Nil	5	Yes
Mrs. Neelam R. Chokhani	Non-Executive Promoter	Nil	Nil	5	Yes
Mr. Suresh Saharia	Non-Executive Independent	Nil	Nil	5	Yes
Mr. U.C. Shukla	Non-Executive	Nil	Nil	5	Yes
Mr. Rajesh Chokhani	Non-Executive Independent	Nil	Nil	5	Yes.

Details of Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting:

Name	Mr.U.C. Shukla
Date of Birth	05/03/1959
Date of Appointment	06/07/2007
Qualifications	B.Com., FCS
List of other Directorship held as on 31 st March, 2010 (Other than Private Cos.)	Sindu Valley Technogies Ltd, NEIF Estates Ltd.
Membership of Other Cos/. Committees (Other than Private Cos.)	Nil

C. Audit Committee:

The Company has already constituted an Audit Committee.

The Audit Committee comprises of Mr. U.C. Shukla, Mr. Rajesh Chokhani both independent Directors and Mr. Ramakant R. Chokhani.

The Audit Committee met four times in the financial year ended March 31, 2010.

The Audit Committee had adequate powers and detailed terms of reference to play effective role as required under Clause 49 of the Listing Agreement.

The Compliance Officer acts as the Secretary of the Committee

D. Remuneration Committee:

Since entire Board comprises of Non Executive Directors and none of the Directors is in receipt of any remuneration including sitting fees, Remuneration Committee is not formed.

E. Shareholders/Investors Grievance Committee:

The Company has formed Shareholders/Investors Grievances Committee under the Chairmanship of Mr. Ramakant R. Chokhani and Mr. Mohan Ahuja as its members to look into redressal of Shareholders and investors grievances with respect to transfer of Shares, dematerialization of shares, non receipt of declared dividend or Annual report etc. and other matters relating to shareholder relationship. The shareholders grievance committee met nine times during the year. During the year ended on March 31, 2010 the Company did not receive any complaint from any of its members.

F. Name and Designation of Compliance officer:

Mr. Manish Parikh

Compliance officer

Chokhani Securities Limited.

5A, Maker Bhavan No.2, New Marine Lines, Mumbai 400 020

G. Annual General Meetings:

The details of the location and time for last three Annual General Meetings are given below:

AGM No	Accounting Year	Date	Time	Location
16 th	2008-2009	July 07, 2009	11.00 am	B-1, Chandra Mahal, 2 nd Floor, 241-Princess Street, Mumbai-400 002
15 th	2007-2008	July 07, 2008	11.00 am	B-1, Chandra Mahal, 2 nd Floor, 241-Princess Street, Mumbai-400 002
14 th	2006-2007	August 03, 2007	11.00 am	B-1, Chandra Mahal, 2 nd Floor, 241-Princess Street, Mumbai-400 002.

H. Disclosures:**a) Disclosure regarding materially significant related party transactions:**

No transaction of material nature has been entered into by the Company with its Promoters, Directors or the management or relatives etc. that may have potential conflict with the interest of the Company.

b) Disclosure of non-compliance by the Company

There were no instances of non-compliance or penalty, strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matter related to Capital Markets during the last four Years.

c) Means of Communication:

The means of communication between the Company and the shareholders are transparent and investor friendly. The Company's half-yearly and quarterly unaudited results are published in leading newspapers in English and in vernacular language of Mumbai. As such the Company does not send unaudited results to shareholders individually.

I. General Shareholder Information:**a) Annual General Meeting**

The 17th AGM of the members of the Company is scheduled to be held on Wednesday June 30th, 2010 at B-1, Chandra Mahal, 2nd Floor, 241, Princess Street, Mumbai-400 002.

b) Financial Calendar for the year 2010-2011 (Provisional)

A	Results for the first quarter ending on June 30, 2010	By end of July, 2010
B	Results for the second quarter ending on September 30, 2010	By end of October, 2010
C	Results for the third quarter ending on December 31, 2010	By end of January, 2011
D	Results for the fourth quarter ending on March 31, 2011	By end of April, 2011
E	Finalization of Accounts for the year ended March 31, 2011.	By end of June, 2011
F	Annual General Meeting for the year ending March 31, 2011	By end of August, 2011

c) Details of book closures:

From 21st June, 2010 to 30th June, 2010 (both days inclusive)

d) Dividend

The Board of Directors has not recommended any dividend for the financial year 2009-10

e) Stock Exchange Listing:

The Company's shares are listed on The Bombay Stock Exchange Ltd. The Company has paid Annual Listing fees up to financial year 2008-2009

Scrip code on the Stock Exchange, Mumbai : 511742
Demat ISIN for NSDL and CDSL : INE 583 D 01011

f) Market Price Data:

There were twelve quotations of the Company's shares on the Stock Exchange during the financial year ended on March 31, 2010. These are:

<u>Month</u>	<u>Highest Rate (Rs.)</u>	<u>Lowest Rate (Rs.)</u>
April 2009	6.62	5.20
May 2009	10.22	6.95
June 2009	19.10	10.73
July 2009	19.95	13.95
Aug 2009	16.75	12.00
Sept 2009	14.72	12.35
Oct 2009	14.65	9.95
Nov 2009	13.92	13.23
Dec 2009	16.07	13.86
Jan 2010	15.00	11.75
Feb 2010	15.55	12.86
March 2010	16.60	14.75

As the shares of the Company are not included in BSE Sensex, comparative study on BSE Index vis-à-vis price performance of the Company's shares is not given.

g) Registrar and Transfer Agents:

M/s Mondkar Computers Pvt. Ltd.
21, Shakil Niwas, Opp. Satya Sai Baba Temple
Mahakali Caves Road, Andheri (East),
Mumbai 400 093
Telephone: 28207203-05 Fax: 28207207

h) Share Transfer System

Share transfer requests received in physical form are processed by the Share Transfer Agents and Share Transfer Register prepared within fifteen days from the date of receipt. Investor Grievance Committee approves the transfers and immediately thereafter the Agents dispatches the share certificates to respective transferees. Demat requests are normally confirmed within an average of 15 days from the date of receipt.

i) Statistics of Shareholders as on March 31, 2010

	Share Holders		Share Holdings		Share Amount	
	Number	%	Holding	%	Rs.	%
Up to 500	689	82.024	98615	2.099	986150	2.099
501-1,000	64	7.619	51374	1.132	513740	1.132
1,001-2,000	31	3.690	46490	0.989	464900	0.989
2,001-3,000	16	1.905	40870	0.870	408700	0.870
3,001-4,000	9	1.071	33074	0.704	330740	0.704
4,001-5,000	4	0.476	19179	0.408	191790	0.408
5,001-10,000	5	0.595	37952	0.808	379520	0.808
10,001 & above	22	2.619	4369148	92.990	43691480	92.990
Total	840	100.00	4698500	100.00	46985000	100.00

j) Shareholding Pattern as on March 31, 2010

Categories	No of Shares	% of shareholding
Promoters	3467800	73.807
Bodies Corporate	743787	15.830
Residential Individual	486912	10.363
Non Residential Individual	1	0.000
Total	4698500	100.00

k) Dematerialization of Shares:

Total number of Shares

In Demat form as on 31st March, 2010 : 4583870

In Physical form : 114630

L) The Company has not issued any GDRs/ADRs/warrants or any Convertible instruments.

DECLARATION

As provided under clause 49 agreement with the Stock Exchange, this is to confirm that all the members Of the Board and the Senor Management have affirmed compliance with the code of conduct for the year ended 31st March ,2010.

For Chokhani Securities Ltd.

Sd/-
Ramakant R Chokhani
(Chairman)

Address for correspondence:

5A, Maker Bhavan No.2
Sir Vithaldas Thakersey Marg,
New Marine Lines, Churchgate,
Mumbai-400 020
Ph. 91 22 6116 7777

M/s Mondkar Computers Pvt. Ltd.
Shakil Niwas, Opp. Satya Sai Baba Temple
Mahakali Caves Road, Andheri (East),
Mumbai 400 093
Telephone: 28207203-05 Fax: 28207207

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

The Members,
Chokhani Securities Limited

We have examined the compliance of conditions of Corporate Governance by the **Chokhani Securities Limited**, for the year ended 31st March, 2010, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that as per the records maintained by the Company, there were no investor grievances remaining unattended/pending for more than 30 days.

We further 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.

Sd/-
Pankaj Ghadiali
Partner
Membership Number: 031745

For and on behalf of
P. C. Ghadiali & Co.
Chartered Accountants
Firm No. 103132W

Place: Mumbai
Dated: June 01, 2010

AUDITORS' REPORT

To
The Members Of
CHOKHANI SECURITIES LIMITED

1. We have audited the attached Balance Sheet of **CHOKHANI SECURITIES LIMITED** as at 31st March, 2010, and the related Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government of India in terms of sub-section (4A) of Section 227 of 'The Companies Act, 1956' of India (the 'Act') and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books;
 - (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Act;
 - (e) On the basis of written representations received from the directors, as on 31st March, 2010 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act;
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto give in the prescribed manner the information required by the Act and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2010;
 - ii. in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
 - iii. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Sd/-
Pankaj Ghadiali
Partner
Membership Number: 031745

For and on behalf of
P. C. Ghadiali & Co.
Chartered Accountants
Firm No. 103132W

Place: Mumbai
Dated: June 01, 2010

ANNEXURE TO AUDITORS' REPORT

[Referred to in paragraph 3 of the Auditors' Report of even date to the members of CHOKHANI SECURITIES LIMITED on the financial statements for the year ended 31st March, 2010]

1. (a) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
(b) The fixed assets are physically verified by the management according to a phased program designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed.
(c) In our opinion and according to the information and explanations given to us, a substantial part of the fixed assets have not been disposed of by the company during the year.
2. (a) The inventory of shares & securities have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.
(b) According to information and explanations given to us, the inventory of securities have been held in dematerialized form and are verified with the demat account statements at reasonable intervals.
3. (a) The company has not granted or taken any loans, secured or unsecured, to or from companies, firms or other parties covered in the register maintained under Section 301 of the Act. Therefore clauses (iii) (a), (b), (c) (d) (e) (f) and (g) of paragraph 4 of the order are not applicable
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of Securities. Further, on the basis of our examination of the books and records of the company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
5. (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in Section 301 of the Act have been entered in the register required to be maintained under that section.
(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements and exceeding the value of Rupees Five Lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. The company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
7. The Company has no formal internal audit department as such. However, its control procedures ensure reasonable internal checking of its financial and other records.
8. The Central Government of India has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Act for any of the products of the company.
9. (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is (generally) regular in depositing the undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities. .
(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.

10. The company has no accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
11. Based on audit procedure applied by us and on the information and the explanation given by the Management, we are of opinion that since the Company does not have any borrowings from the financial institution, bank etc the question of making default in repayment of dues does not arise.
12. In our opinion, the company has maintained adequate documents and records where it has granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund/societies are not applicable to the company.
14. In our opinion, the company has maintained proper records of transactions and contracts relating to dealing or trading in shares, securities, debentures and other investments during the year and timely entries have been made therein. Further, such securities have been held by the company in its own name or are in the process of transfer in its name, except to the extent of the exemption granted under Section 49 of the Act.
15. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
16. The company has not obtained any term loans.
17. According to the Cash Flow Statement and other records examined by us and the information given to us, on an overall basis, no funds are raised on short term basis & hence the question of its utilization for long term investments does not arise
18. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year.
19. The Company has not issued any debentures. Therefore the question of creating the securities does not arise.
20. Since the Company has not raised any money by way of public issue, the clause 4(xx) of the order is not applicable.
21. According to the information and explanation given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit for the year ended 31st March, 2010.

Sd/-

Pankaj Ghadiali

Partner

Membership Number: 031745

For and on behalf of

P. C. Ghadiali & Co.

Chartered Accountants

Firm No. 103132W

Place: Mumbai

Dated: June 01, 2010

CHOKHANI SECURITIES LIMITED

BALANCE SHEET AS AT MARCH 31, 2010

	SCHEDULES	RUPEES	AS AT 31.03.2010	AS AT 31.03.2009
I. SOURCES OF FUNDS:				
1. SHAREHOLDERS' FUNDS				
Share Capital	"1"	46,985,000		46,985,000
Reserves & Surplus	"2"	157,433,662		152,831,471
			204,418,662	199,816,471
TOTAL			204,418,662	199,816,471
II. APPLICATION OF FUNDS:				
1. FIXED ASSETS				
a) Gross Block	"3"	749,387		749,387
b) Less : Depreciation		734,421		731,612
c) Less: Impairment Loss		14,966		
d) Net Block			-	17,775
2. INVESTMENTS	"4"		26,653,545	-
3. CURRENT ASSETS, LOANS & ADVANCES	"5"	180,603,779		199,746,962
Less: CURRENT LIABILITIES & PROVISIONS	"6"	2,918,686		89,084
NET CURRENT ASSETS			177,685,093	199,657,878
4. MISCELLANEOUS EXPENDITURE (To the extent not written off or adjusted)	"7"		-	65,785
5. DEFERRED TAX ASSET (NET)			80,024	75,032
TOTAL			204,418,662	199,816,471
NOTES TO ACCOUNTS	"10"		-	

PER OUR REPORT ATTACHED OF EVEN DATE

Sd/-

Pankaj Ghadiali

Partner

Membership Number: 031745

For and on behalf of

P. C. Ghadiali & Co.

Chartered Accountants

Firm No. 103132W

Place: Mumbai

Dated: June 01, 2010

FOR & ON BEHALF OF THE BOARD

Sd/-

R.R.Chokhani
Director

Sd/-

M. Ahuja
Director

Place: Mumbai

Dated: June 01, 2010

CHOKHANI SECURITIES LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2010

	SCHEDULES	RUPEES	AS AT 31.03.2010	AS AT 31.03.2009
I. INCOME:				
a) Income from Shares & Securities		(44,694)		1,534,489
b) Dividend Income		3,991,721		5,324,623
c) Gain / (Loss) on sale of Shares		1,301,763		(565,760)
d) Interest Income		1,196,546		-
			6,445,336	6,293,352
II. EXPENDITURE:				
a) Cost of Sale	"8"	-		-
b) Administrative and General Expenses	"9"	1,545,038		1,451,540
c) Miscellaneous Expenses written off		65,785		51,417
d) Depreciation		2,809		3,446
d) Impairment Loss		14,966		-
			1,628,598	1,506,403
III. PROFIT BEFORE TAX			4,816,737	4,786,949
IV. PROVISION FOR TAX				
(I) Current Tax		-		26,000
(II) Deferred Tax Assets		(4,992)		(50)
(III) Fringe Benefit Tax		-		3,000
			(4,992)	28,950
V. PROFIT AFTER TAX			4,821,729	4,757,999
VI. BALANCE BROUGHT FORWARD			152,831,471	148,146,267
VII. BALANCE AVAILABLE FOR APPROPRIATION			157,653,200	152,904,267
VIII. Extra Ordinary Item/Adjustments				
Excess / (Short) Provision for Tax			(219,538)	(72,796)
IX. BALANCE CARRIED TO BALANCE SHEET			157,433,662	152,831,471
Basic & Diluted Earnings Per Share of Rs. 10 Each			1.03	1.01

NOTES TO ACCOUNTS "10"

PER OUR REPORT ATTACHED OF EVEN DATE

Sd/-
Pankaj Ghadiali
 Partner
 Membership Number: 031745
 For and on behalf of
P. C. Ghadiali & Co.
 Chartered Accountants
 Firm No. 103132W

FOR & ON BEHALF OF THE BOARD

Sd/-
R.R.Chokhani
 Director

Sd/-
M. Ahuja
 Director

Place: Mumbai
 Dated: June 01, 2010

Place: Mumbai
 Dated: June 01, 2010

CHOKHANI SECURITIES LIMITED

SCHEDULES FORMING PART OF THE ACCOUNTS AT MARCH 31 2010

1 SHARE CAPITALAuthorised:

6,000,000 Equity Shares of Rs.10/- each

AS AT
31.03.2010AS AT
31.03.200960,000,00060,000,000Issued, Subscribed & Paid-Up:

4,698,500 Equity Shares of Rs.10/- each

(Previous year 4,698,500 Equity Shares of Rs.10/- each)

46,985,00046,985,000

Total...

46,985,00046,985,000**2 RESERVES AND SURPLUS**

Balance in Profit and Loss Account

157,433,662152,831,471

Total...

157,433,662152,831,471**CHOKHANI SECURITIES LIMITED**

SCHEDULES FORMING PART OF THE ACCOUNTS AT 31ST MARCH 2010

3. FIXED ASSETS

Description of Assets	GROSS BLOCK			DEPRECIATION			Impairment Loss	NET BLOCK	
	As At 01.04.2009	Additions / (Deletion)	As At 31.03.2010	As at 01.04.2009	For the year	As At 31.03.2010		As at 31.03.2010	As at 31.03.2009
Computers	601,466	-	601,466	600,731	293	601,024	442	-	735
Air Conditioner	28,866	-	28,866	24,747	573	25,320	3,546	-	4,119
Office Equipment	59,493	-	59,493	50,041	1,315	51,356	8,137	-	9,452
Furniture & Fixtures	59,562	-	59,562	56,094	628	56,722	2,840	-	3,468
Total As At 31.03.2010	749,387	-	749,387	731,612	2,809	734,421	14,966	-	17,775
Total As At 31.03.2009	749,387	-	749,387	728,166	3,446	731,612	-	17,775	21,220

CHOKHANI SECURITIES LIMITED

SCHEDULES FORMING PART OF THE ACCOUNTS AT 31ST MARCH 2010

4 INVESTMENTS

	No. of Shares		
In Equity Shares:			
Quoted, Fully paid up:			
Biocon Limited (Previous year: Nil)	3,600	1,062,629	-
DQ Entertainment India Limited (Previous year: Nil)	1,495	119,600	-
REC Limited (Previous year: Nil)	116,926	23,735,978	-
United Bank Limited (Previous year: Nil)	26,293	1,735,338	-
Total...		<u>26,653,545</u>	<u>-</u>

5 CURRENT ASSETS, LOANS AND ADVANCES

A) Inventory (Shares) (Valued at lower of cost or Market value and as certified by a director)		84,868,745	123,303,725
Inventory (Commodities) (Valued at lower of cost or Market value and as certified by a director)		11,611,247	-
		<u>96,479,992</u>	<u>123,303,725</u>
B) SUNDRY DEBTORS (Unsecured, Considered good) Debts outstanding for a period exceeding six months other Debts		-	-
		<u>-</u>	<u>-</u>
C) CASH AND BANK BALANCES Cash on Hand Balance with Scheduled Bank:- a) in Current account		4,961	495,828
		4,811,324	75,702,410
		<u>4,816,285</u>	<u>76,198,237</u>
D) LOANS AND ADVANCES Advances recoverable in cash or kind or for value to be received Loans Given to Companies		5,807,502	245,000
		73,500,000	-
		<u>79,307,502</u>	<u>245,000</u>
Total...		<u>180,603,779</u>	<u>199,746,962</u>

CHOKHANI SECURITIES LIMITED

SCHEDULES FORMING PART OF THE ACCOUNTS AT 31ST MARCH 2010

6 CURRENT LIABILITIES AND PROVISIONS**A) CURRENT LIABILITIES**

Sundry Creditors	2,872,686	29,682
TDS Payable	-	10,402

B) PROVISIONS

Provisions of Taxation	46,000	49,000
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Total...	<u>2,918,686</u>	<u>89,084</u>
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7 MISCELLANEOUS EXPENDITURE

(To the extent not written off or adjusted)

Public Issue Expenses	65,785	117,202
Less : Written off	65,785	51,417

Total...	<u>-</u>	<u>65,785</u>
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CHOKHANI SECURITIES LIMITED

SCHEDULES FORMING PART OF THE ACCOUNTS AT MARCH 31, 2010

	AS AT 31.03.2010	AS AT 31.03.2009
8 COST OF SALE		
Openeing Stock	-	-
Add: Purchases	11,611,247	-
	11,611,247	-
Less: Closing Stock	11,611,247	-
Total...	-	-
9 ADMINISTRATIVE AND GENERAL EXPENSES		
Salaries & Other Benefits	1,097,720	1,195,281
Travelling & Conveyance Expenses	44,650	20,088
Postage & Telegraph Charges	16,289	13,596
Office Expenses	37,000	21,345
Financial Charges	3,703	28,350
Registrar & Transfer Agent Charges	9,934	16,792
Printing & Stationery Expenses	38,639	26,248
Repairs & Maintenance	19,450	1,813
Taxes and Listing Fees	27,850	24,510
Auditor's Remuneration	33,090	33,090
Statutory Advertisement Expenses	25,999	27,393
Professional, Consultancy and Legal Fees	145,604	20,417
Computer Expenses	3,400	14,462
Expenses for earning Tax free income	38,500	2,050
Telephone Expenses	3,210	4,154
Other Expenses	-	1,950
Total...	1,545,038	1,451,540

CHOKHANI SECURITIES LIMITED
SCHEDULES FOR THE YEAR ENDED MARCH 31, 2010

SCHEDULE "10"

1. SIGNIFICANT ACCOUNTING POLICIES:

I. Basis of preparation of financial statements:

- a) The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting policies, and the provisions of the Companies Act, 1956 as adopted consistently by the Company.
- b) Accounting policies not specifically referred otherwise are consistent and in consistence with generally accepted accounting principles followed by the Company.

II. Basis of Accounting:

All Income and Expenditure items having a material bearing on the financial statements are recognized on accrual system.

III. Fixed Assets:

Fixed Assets are valued at cost less accumulated depreciation.

IV. Depreciation:

Depreciation on Fixed Assets is provided on written down value method at the rates provided and in the manner specified in Schedule XIV of the Companies Act, 1956. .

V. Taxation:

Income Tax expense comprises current tax deferred tax charge or credit and provision for Fringe Benefit Tax. The deferred charge or credit is recognized using current tax rates. Where there is unabsorbed or carry forward depreciation, deferred tax assets are recognized only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future. Deferred tax assets/ liabilities are reviewed as at each Balance Sheet date based on developments during the year and available case laws to reassess realisation / liabilities.

VI. Inventories:

Stocks of shares and securities have been valued at cost or market value whichever is lower.

VIII. Income:

Interest on debentures and dividend on shares are accounted for on receipt basis.

IX. Recognition of Expenditure:

Revenue expenditure is accounted for on accrual basis.

X. Miscellaneous Expenditure: -

The Company amortizes Miscellaneous Expenditure over a period of ten years.

2. SEGMENT REPORTING:

The Company treats the Share Trading as a Single Business Segment and hence segment wise information is not given.

3. EARNINGS PER SHARE :

	Computation for the basic earning per share of Rs.10 each.	2009-2010 Amount (Rs.)	2008-2009 Amount (Rs.)
1	Net profit/(loss) available for Equity Shareholders.	48,21,729/-	47,57,999/-
2	Number of equity shares for basic earning per share	46,98,500	46,98,500
3	Basic Earning Per Share	Rs. 1.03	Rs. 1.01

There are no Diluted Equity Shares and hence no working for diluted earnings per share.

4. DEFERRED TAX :

Deferred tax is recognized on timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period in accordance with AS 22- Accounting for Taxes on Income issued by The Institute of Chartered Accountants of India.

The deferred tax asset as at 31st March 2010 comprise of the following: -

Particulars	2009-2010 Rs.	2008-2009 Rs.
Opening Deferred Tax Assets	75,032/-	74,982/-
Deferred Tax Assets/(Liability): - On Depreciation difference	4,992/-	50/-
Closing Deferred Tax Asset/(Liability)	80,024/-	75,032/-

5. CONTINGENT LIABILITIES :

- Contingent Liabilities on account of contracts remaining to be executed on capital account NIL
- Claims against the Company not acknowledged as debts NIL.

OTHER NOTES:

- In the opinion of the Board of Directors, Current Assets, Loans and Advance have the value at which these are stated in the Balance Sheet, if realized in the ordinary course of business and the provisions for all known liabilities is adequate and not in excess of or less than the amount reasonably necessary.
- In the opinion of the Management the fixed assets of the Company can reasonably fetch the amount at which they are carried in the books. Therefore the assets are not impaired and do not call for recognizing loss in accordance with the AS-28 issued by the Institute of Chartered Accountants of India.
- Previous year's figures have been regrouped or rearranged or reclassified wherever necessary.

SIGNATURES TO THE SCHEDULES 1-10

PER OUR REPORT ATTACHED OF EVEN DATE

Pankaj Ghadiali
Partner
Membership Number: 031745
For and on behalf of
P. C. Ghadiali & Co.
Chartered Accountants
Firm No. 103132W

Place: Mumbai
Dated : June 01, 2010

FOR & ON BEHALF OF THE BOARD

Sd/-
R.R. Chokhani
Director

Sd/-
M. Ahuja
Director

Place : Mumbai
Dated : June 01, 2010

CHOKHANI SECURITIES LIMITED

Additional information as required under Part IV of Schedule VI to the Companies Act , 1956

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE1) Company's Registration Details

Registration No.	:	11-70739
State Code	:	11
Balance Sheet Date	:	31-Mar-10

2) Capital Raised During the year
(Amounts in Rs. Thousands)

Public Issue	:	NIL
Rights Issue	:	NIL
Bonus Issue	:	NIL
Private Placement	:	NIL

3) Position of Mobilisation and Deployment of Funds
(Amounts in Rs. Thousands)

Total Liabilities	:	204,419
Total Assets	:	204,419

Sources of Funds

Paid up Capital	:	46,985
Reserves & Surplus	:	157,434
Secured Loans	:	-
Unsecured Loans	:	-

Application of Funds

Net Fixed Assets	:	-
Investments	:	26,654
Net Current Assets	:	177,685
Misc. Expenditure	:	-
Deferred Tax Asset	:	80
Profit and Loss Account	:	-

4) Performance of Company
(Amounts in Rs. Thousands)

Turn Over	:	6,445
Total Expenditure	:	1,629
Profit Before Tax	:	4,817
Profit After Tax	:	4,822
Earnings Per Share in Rs.	:	1.03
Dividend Rate %	:	NIL

5) Genericnames of Three Principal Products/Services of
the Company (as per Monetary Terms)

Item Code	:	Not Applicable
Product Description	:	Trading in share and securities, Intercorporate financing

FOR & ON BEHALF OF THE BOARD

Place: Mumbai
Dated: June 01, 2010

Sd/-
R.R.Chokhani
M. Ahuja
Director

CHOKHANI SECURITIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2010

PARTICULARS	AS AT 31.03.2010 RS. IN LACS	AS AT 31.03.2009 RS. IN LACS
A CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax and extraordinary items	48.17	47.87
(Income)/Loss on sale of Investments	(13.02)	5.66
Depreciation	0.03	0.03
Dividend Received	(39.92)	(53.25)
Miscellaneous Expenses Written off	0.66	0.51
Interest Received	(11.97)	-
Impairment Loss	0.15	-
Short Term Capital Gain	-	-
Interest Paid	-	-
	(64.06)	(47.04)
Operating profit before working Capital	(15.90)	0.83
(Increase)/Decrease in Inventories	268.24	(262.04)
(Increase)/Decrease in Trade & Other Receivable	(789.88)	36.50
Increase/(Decrease) Current Liabilities & Provision	28.30	(1.11)
	(493.34)	(226.65)
Cash Generated from Operations	(509.24)	(225.82)
Interest paid	-	-
Tax paid	0.75	1.50
	0.75	1.50
Cash Flow Before Extraordinary Items	(509.99)	(227.32)
Extra ordinary Items / Adjustments	(2.20)	(0.73)
Cash Flow After Extraordinary Items	(512.18)	(228.05)
B CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Investment	189.30	404.19
Purchase of Investments	(442.82)	-
Interest / Dividend Received	51.88	53.25
Net Cash Used for Investing Activities	(201.64)	457.44
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) In Unsecured Loans	-	-
Net cash From Financing Activities	-	-
Net Increase in Cash and Cash Equivalents (A+B+C)	(713.82)	229.39
Cash and Cash Equivalents (OPENING BALANCE)	761.98	532.59
Cash and Cash Equivalents (CLOSING BALANCE)	48.16	761.98
NET INCREASE IN CASH AND CASH EQUIVALENTS	(713.82)	229.39

Sd/-

Pankaj Ghadiali

Partner

Membership Number: 031745

For and on behalf of

P. C. Ghadiali & Co.

Chartered Accountants

Firm No. 103132W

FOR & ON BEHALF OF THE BOARD

Sd/-
R.R.Chokhani
DirectorSd/-
M. Ahuja
Director

Place: Mumbai

Dated: June 01, 2010

Place: Mumbai

Dated: June 01, 2010

CHOKHANI SECURITIES LIMITED

Regd. Office: 5A-Maker Bhavan No.2, SirVithaldas Thakersey Marg,
New Marine Lines, Churchgate, Mumbai-400 020.

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the meeting hall. It helps us to make proper arrangements.

I hereby record my presence at the **17th Annual General Meeting at 11.00 a.m. on June 30th 2010** at B-1, Chandra Mahal, 2nd Floor, 241, Princess Street, Mumbai-400 002.

Name and address of the Shareholder

Registered Folio No./ Client Id No.	No of Shares held

Signature of Member or Proxy

(to be signed at the time of handing over this slip)

Notes:

- Members/Proxies are requested to bring their copies of Annual Report with them at the meeting.
- Please carry with you this attendance slip and hand over the same duly signed at the entrance of the hall.

.....tear here.....

CHOKHANI SECURITIES LIMITED

Regd. Office: 5A-Maker Bhavan No.2, Sir Vithaldas Thakersey Marg,
New Marine Lines, Churchgate, Mumbai-400 020.

PROXY SLIP

Registered Folio No/ Client Id No.	No. of Shares held

I/we _____ of _____ being a Member of the Company hereby appoint Mr./Ms. _____ of _____ failing him Mr./Ms. _____ of _____ as my/our proxy to vote for me/us and on my behalf at the **17th AGM** of the Company at 11.00 a.m. on June 30, 2010 at B-1, Chandra Mahal, 2nd floor, 241, Princess Street, Mumbai 400 002, or at any adjourned meeting thereof.

Signed this _____ day of _____ 2010

Signature

Affix
Revenue
Stamp of
Rs. 1.

Note: The Proxy to be effective should be deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting.

BOOK - POST

If Undelivered, Please return to:

CHOKHANI SECURITIES LIMITED

5A Maker Bhavan No.2, Sir Vithaldas Thakersey Marg,
New Marine Lines, Churchgate, Mumbai-400 020.