





## Company Information

### COMPANY INFORMATION

#### BOARD OF DIRECTORS

Mr. Lalit Kumar Gandhi (Managing Director)  
Mr. Sandeep Shah (Independent Director)  
Mr. Harsh Gandhi (Executive Director)  
Ms. Nisha Makwana (Additional Director)  
Ms. Nirzari Shah (Additional Director)

#### CHIEF FINANCIAL OFFICER

Ms. Nisha Makwana

#### AUDITORS

M/s. Vidya & Co  
Chartered Accountants  
325, Galaxy Mall, Vimanagar,  
S.M. Road, Ahmedabad – 380015

#### SHARE TRANSFER AGENT

Sharepro Services (India) Pvt. Ltd,  
2<sup>nd</sup> Floor, Sakinaka Telephone  
Exchange, 13AB, Samhita Warehousing  
Com. Lane, off. Andheri – Kurla Road,  
Sakinaka, Andheri  
(E) Mumbai-400072

#### SECRETARIAL AUDITOR

Ms. Anamika Jajoo

#### LISTED IN STOCK EXCHANGE

Bombay Stock Exchange

#### BANKERS

HDFC Bank Limited  
Kotak Mahindra Bank Limited

#### ISIN NO- INE558F01026

CIN – L74140GJ1995PLCO26351

WEBSITE : [www.chartered.co.in](http://www.chartered.co.in)

#### REGISTERED OFFICE

C-1, Jay Tower, Ankur Commercial Center,  
Naranpura, Ahmedabad-380013

#### CORPORATE OFFICE

6, Chartered House, Sanand Road,  
Sarkhej, Ahmedabad-382210

#### FORWARD LOOKING STATEMENTS

This annual report contains forward looking information so that investors are able to comprehend company's prospects and take informed investment decisions. It basically addresses expectations or projections about the future identified by words like 'plans', 'expects', 'wills', 'anticipation', 'believe', 'intends' seen to be 'projects', 'estimates' and so on. The achievement of results is subject to risks uncertainties and even less than accurate assumptions. All statements are forward looking statements. Since these are based on certain assumptions and expectations of future event the company can't guarantee that this are accurate or will be realized. The company's actual result, performance or achievements could thus differ from those achievements could thus differ from those projected in any forward looking statements. The company undertakes no obligation to publicly update any forward looking statements, whether as a result of new information future events or otherwise.

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## NOTICE

NOTICE is hereby given that the 20<sup>th</sup> Annual General Meeting of the Members of Chartered Logistics Ltd. will be held on Friday, September 18, 2015 at 11.30 a.m at registered office to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2015, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Harsh Gandhi DIN: 03045752 who retires by rotation, and being eligible offers himself for reappointment.
3. To re-appoint Auditors of the company to hold office from conclusion of this Annual General Meeting to the conclusion of next annual General Meeting and to fix their remuneration and in this regard to consider and if thought pass, with or without modification(s), the following resolution thereof:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) with Rules of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s Vidya & Co. Chartered Accountants (Firm Registration No308022E), Ahmedabad be and is hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and the Board of Directors be and are hereby authorised to fix such remuneration as may be determined by the audit committee in consultation with auditors, and such remuneration may be paid as agreed upon between auditors and Board of Directors.

### SPECIAL BUSINESS

#### 4. Regularisation of Ms. Nisha Makwana as Director

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Ms. Nisha Makwana DIN : 01056506 who was appointed as an Additional Director with effect from 16<sup>th</sup> Day of September 2014 on the Board of the Company in terms of section 160 and other provisions of Companies Act 2013: and holds office upto the date of this Annual General Meeting, and in respect of whom a notice has been received from member in writing, proposing her candidature for the office of Director, be and is hereby designated as the women director of the company for period of five years from 16.09.2014 to 15.09.2019 liable to retire by rotation and on remuneration as may be decided by Board of Directors.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take steps as may be necessary, proper or expedient to give effect to that resolution.”

#### 5. Appointment of Mr. Sandeep Shah as an Independent Director

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



“RESOLVED THAT, pursuant to the provisions of Section 149,152 and other applicable provisions of the Companies Act,2013 and the rules made thereunder read with Schedule IV to the Companies Act 2013, Mr. Sandeep Shah DIN : 01850151 director who retires by rotation at this Annual General Meeting and in respect of whom the Company has the received a notice in writing from the member under Section 160 of the Companies Act 2013 signifying his intention to propose Mr. Sandeep Shah as a candidate for the office of Director of the company be and is hereby appointed as an Independent director of the Company to hold office upto March 31,2020 not liable to retire by rotation.

**6. Re-appoint Mr. Lalitkumar Gandhi as the Managing Director(DIN NO.00618427)**

To re-appoint for the period of 5 years and to approve the payment of remuneration for the period of 5 years and in this regard to consider and thought fit, to pass with or without modification(s), the following resolutions as a Special resolution:

“**RESOLVED THAT**, pursuant to provisions of Section196,197,203 and any other applicable provisions, if any, of Companies Act 2013 and rules made there under(including any statutory modification(s) or re-enactment there for time being in force)and in supersession and/or confirmation of resolution passed by the members of 20<sup>th</sup> Annual General Meeting to be held on August 18 for re-appointment and payment of remuneration of Mr. Lalitkumar Gandhi as Managing Director of the company be and are hereby accords period of five (5) years with effect from October 1,2015 to September 30,2020,on terms and conditions including remuneration for the period of 5 years with effect from April 1,2015 to March 31,2020 as mentioned in Explanatory statement annexed to notice convening this meeting and more particularly set out in draft agreement to be entered into by company with Mr. Lalit kumar Gandhi and placed before this meeting duly initiated by Chairman for the purpose of identification and which draft is hereby specifically approved, with liberty to Board of Directors to alter and vary the terms and conditions of the said re-appointment and /or remuneration, subject to same not exceeding the limits specified under Schedule V of the Companies Act,2013 or any statutory modification(s) ir re-enactment thereof.

“**RESOLVED FURTHER THAT**, notwithstanding anything to the contrary herein contained, in event of any loss, absence or inadequacy of profits of the Company in any financial year during 5 years with effect from October 1,2015 to September 30,2020 the remuneration mentioned in the Explanatory statement hereunder and in above referred draft agreement shall be paid to Mr. Lalitkumar Gandhi as the minimum remuneration and same shall be subject to the limits as set out in Schedule II of Part II of Schedule V of Companies Act,2013(including any statutory modification(s) or re-enactment thereof, for the time being in force).”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts, deeds and things and executes such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of the directors to give effect to aforesaid resolution.”

**7. Appointment of Nirzari Shah as an independent Director**

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



“RESOLVED that pursuant to the provisions of Section 149,150,152,161 and any other if applicable to the provisions of the Companies Act,2013 and the rules made there under(including any statutory modification(s) or re-enactment thereof for the time being in force)read with Schedule IV to the Companies Act,2013,Ms.Nirzari Shah(DIN No.01946102),a non-executive additional director of the company whose term expires at the ensuing Annual General Meeting of the company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the company, not liable to retire by rotation, to hold office for the term of five consecutive years from 20th Annual General Meeting to the conclusion of 25th Annual General meeting

**By Order of the Board**  
**Sd/-**

Place: **Ahmedabad**

**Lalit Kumar Gandhi**

Date: **30<sup>th</sup> May 2015**

**(Managing Director)**



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## NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting.
2. The Register of members and Share Transfer Books of the Company will remain close from September 16,2015 to September 18,2015(both days inclusive)
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
4. (a) In accordance with the provision of section 108 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the shareholders may exercise their option to participate through electronic voting system and the company is providing the facility for voting by electronic means (e-voting) to all its members. The company has engaged the services of Central Depository Securities Limited (CDSL) to provide e-voting facilities and enabling the members to cast their vote in a secured manner. It may be noted that this e-voting facility is optional. This facility will be available at the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com) during the following voting period:

Commencement of e-voting : From 10.00 am on 15th September, 2015

End of e-voting : Up to (TIME) on 17th September, 2015

E-voting shall not be allowed beyond (DATE), on 17th September, 2015. During the E-voting period, the shareholders of the company, holding shares either in physical form or dematerialized form, as on the closing of business hours of the cutoff date, may cast their vote electronically. The cut-off date for eligibility for e-voting is 11th September, 2015.

(b) The company has engaged the services of CDSL as the Authorized Agency to provide e-voting facilities.

(c) The company has appointed Ms. Anamika Jajoo as 'scrutinizer' for conducting and scrutinizing the e-voting process in a fair and transparent manner.

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item Nos. 4 and 5

#### ITEM NO. 4

Regularisation of Ms. Nisha Makwana

Ms. Nisha Makwana was appointed as an additional director w.e.f.16<sup>th</sup> September 2014 in accordance with the provisions of Section 161 of Companies Act2013,the above director holds office upto the date of ensuing Annual General meeting. In this regards the company has received the request in writing from the member proposing Ms. Nisha Makwana candidature for the appointment as director of the company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act 2013.The Board feels that the presence of Ms. Nisha Makwana on the Board is desirable and would be beneficial to the company and hence recommended resolution for adoption

None of the directors except Nisha Makwana in any way concerned or interested financially or otherwise in the said resolution.



The Board recommends resolutions to be passed as an ordinary resolution.

**ITEM NO. 5**

**Appointment of Mr. Shah as an Independent Director**

Mr. Sandeep Shah is an Independent Director. He joined the Board of Directors in January 2008,retires by rotation at this Annual general meeting under the provisions of erstwhile Companies Act,1956.In terms of Section 149 and any other applicable provisions of the Companies Act 2013.Mr.Sandeep Shah being eligible and seeking re-appointment is proposed to be appointed as an Independent Director for the terms of 5 years.

The company has received notice in writing under the provisions of Section 160 of Companies Act 2013 from the member proposing the candidature of Mr. Sandeep Shah for the office of Independent Director to be appointed as such under the provisions of Section 149 of the Companies Act,2013.The company has received from Mr. Sandeep Shah i)Consent to act as director in DIR-2 pursuant to rule 8 of Companies(Appointment and Qualification of Directors)Rules,2014(ii)intimation in DIR-8 in terms of Companies(Appointment and Qualification of Directors)Rules,2014,to effect that he is not disqualified under sub-section (2)of Section 164 of the Companies Act,2013 and (iii)a declaration to the effect that he meets the criteria of the independence as provided in sub-section(6) of Section 149 of the Companies Act,2013.

The resolution seeks approval of members for appointment of Mr. Sandeep Shah as an Independent director of the company upto March 31, 2020 pursuant to Section 149 and other applicable provisions of Companies Act, 2013 and rules made thereunder. He is not liable to retire by rotation.

The Board considers that his continuous association would be of immense benefit to the company and it is desirable to continue to avail the services of Mr. Sandeep Shah as an Independent Director.

No Director, Key Managerial Personnel or their relatives, except Mr. Sandeep Shah to whom the resolution relates, is interested or concerned with the resolution.

The Board recommends the resolution set forth for the approval of members.

**ITEM No.6**

**Re-appointment of Managing Director**

Mr. Lalitkumar Gandhi, 54 years is a promoter and Managing Director having vast experience in Logistics Sector .His current tenure for appointment of Managing Director would end on 30<sup>th</sup> September 2015.He has excellent grasp and thorough knowledge in the field. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of opinion that for the smooth and efficient running of the business, the services of Mr. Lalitkumar Gandhi should be available to the company for the further period of 5 years with effect from October 1, 2015.

In terms of the Companies Act and Articles of Association of the Company, the committees of the Board and Board of Directors have, at their meeting re-appointed him as Managing Director for the further period of five years with effect from October1, 2015 on the Current remuneration of Rs.1,00,000/- p.a.

Following are the details of the annual salary (payable monthly) proposed to be paid to Mr. Lalitkumar Gandhi, Managing Director:-

Salary= Rs.1,00,000/-

In addition to the above, he shall be entitled to receive the following:-



**1) Housing:**

- a) Expenditure by the Company on hiring furnished accommodation subject to the ceiling of 60% of salary over and above 10% payable by Managing Director
- b) If the accommodation is owned by the company, 10% of the salary of Managing Director shall be deducted by the company.
- c) In case no accommodation is provided by the company, Managing Director shall be entitled to House Rent allowance not exceeding 60% of his salary.

**2. Medical benefit**

All medical expenses incurred for himself and his family shall be reimbursed.

**3. Leave travel concession:**

For self and family once in year incurred in accordance with the rules of the Company

**4. Club Fees**

Annual fees of club, subject to maximum of two clubs. This will not include admission and life membership fees.

**5. Personal Accident Insurance**

Personal insurance of an amount annual premium of which does not exceed Rs.10,000/

**Category –B**

Contribution to Provident fund and Superannuation fund will not be included in computation of ceiling on perquisites to the extent they are, either singly or put together not taxable under the Income Tax,1961,Gratuity Act or as per the Gratuity Scheme of the Company whichever is higher.

**Category-C**

The company may provide a car with driver and telephone. Provision of car and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone on use of car for personal purpose shall be billed by the Company.

Notwithstanding anything contained to the contrary herein contained, wherein any financial year during the currency of the tenure of the Managing Director ,the company has no profits or its profits are inadequate, the company will pay salary and perquisites as specified above and in addition thereto perquisites not exceeding the limits specified under Companies Act,2013 from time to time.

The Board of Director and the committee have re-appointed Mr. Lalitkumar Gandhi as the Managing Director of the company subject to the approval of the members in General meeting for the period of 5 years with effect from October1, 2015.

None of the Directors except Mr. Lalitkumar Gandhi himself is in any way concerned or interested in the said resolution. The board recommends the resolution set forth for the approval of Members.





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**ITEM NO.7(Explanatory statement)**

**Appointment of Ms. Nirzari Shah as an Independent Director**

Ms. Nirzari Shah is an Independent Director. She joined the Board of Directors in July 2015, retires by rotation at this Annual general meeting under the provisions of erstwhile Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act 2013. Ms. Nirzari Shah being eligible and seeking re-appointment is proposed to be appointed as an Independent Director for the terms of 5 years.

The company has received notice in writing under the provisions of Section 160 of Companies Act 2013 from the member proposing the candidature of Ms. Nirzari Shah for the office of Independent Director to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The company has received from Ms. Nirzari Shah i) Consent to act as director in DIR-2 pursuant to rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 (ii) intimation in DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that she meets the criteria of the independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks approval of members for appointment of Ms. Nirzari Shah as an Independent director of the company upto March 31, 2020 pursuant to Section 149 and other applicable provisions of Companies Act, 2013 and rules made thereunder. She is not liable to retire by rotation.

The Board considers that her continuous association would be of immense benefit to the company and it is desirable to continue to avail the services of Ms. Nirzari Shah as an Independent Director.

No Director, Key Managerial Personnel or their relatives, except Ms. Nirzari Shah to whom the resolution relates, is interested or concerned with the resolution.

The Board recommends the resolution set forth for the approval of members.

**By Order of the Board**  
**Sd/-**

Place: **Ahmedabad**

Date: **30<sup>th</sup> May 2015**

**Lalit Kumar Gandhi**  
**(Managing Director)**

**ANNEXURE TO ITEMS 2 AND 4 OF THE NOTICE**

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement)

Name of the Director	Mr. Harsh Gandhi	Mr. Lalit kumar Gandhi	Mr. Sandeep Shah	Ms. Nisha Makwana	Ms. Nirzari Shah
Director Identification Number (DIN)	03045752	00618427	01850151	01056506	01946102
Age	25 years	54 years	36 years	42 years	32 Years
Date of Appointment on Board	23/06/2012	16/06/1995	31/01/2008	16/09/2014	16/07/2015
Qualification	Graduation in business management from London	B.com	M.Com F CA	Civil engineer	B.Sc
Shareholding in Chartered Logistics Limited	47550	18538239	88613	1013798	180000
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1. Universal Lifeline Private Limited 2. Chartered Motors Private Limited	Nil	Oswal Infrastructure private Limited	Raj Raman transport limited	Veronica-Inn Hotels and Resorts Private Limited
Memberships/ Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	Nil	Nil	Nil	Nil	Nil
Nature of Director's Interest in any of resolutions	Except Mr. Lalitkumar Gandhi and Mr. Harsh Gandhi themselves none of remaining directors is concerned or interested in the resolution	Except Mr. Lalit kumar Gandhi himself, none of the remaining directors is concerned or interested in the resolution	Except Mr. Sandeep Shah himself, none of the remaining directors is concerned or interested in the resolution	Except Ms. Nisha Makwana herself, none of the remaining directors is concerned or interested in the Resolution.	Except Ms. Nirzari Shah herself, none of the remaining directors is concerned or interested in the resolution.



## DIRECTORS' REPORT

To,

The Shareholders,  
Chartered Logistics Limited

Yours Directors are pleased to present the 20<sup>th</sup> Annual Report together with the Audited Accounts of the Company for the year ended on 31<sup>ST</sup> March, 2015.

### 1. Financial summary or highlights/Performance of the Company (Standalone)

The Board's Report shall be prepared based on the stand alone financial statements of the company.

(Rs. in lakhs)

	31/03/2015	31/03/2014
<b>Gross Income</b>	<b>17887.10</b>	<b>16393.43</b>
Profit Before Interest and Depreciation	<b>1710.82</b>	<b>1352.64</b>
Interest & Finance Charges	<b>978.19</b>	<b>1168.86</b>
Depreciation	<b>713.21</b>	<b>1092.86</b>
Profit Before Tax	<b>19.42</b>	<b>(909.08)</b>
Provision for Tax	<b>2.57</b>	<b>0</b>
Less: Deferred Tax Credit	<b>141.03</b>	<b>85.45</b>
Add: MAT Credit entitlement	<b>0</b>	<b>0</b>
Profit/Loss After Tax	<b>361.15</b>	<b>(823.63)</b>
Excess/Short Provision of earlier year	<b>0</b>	<b>0</b>
<b>Net Profit</b>	<b>361.15</b>	<b>(823.63)</b>

### 2. Brief description of the Company's working during the year/State of Company's affair

Your company's operational and financial performance has inclined during the financial year 2014-15 as compared to previous year during the year company has reported total income of Rs. **17887.10** Lakhs against total income of Rs. **16393.23** lakhs in the previous year. Profit before tax (PBT) has been reported at Rs. **19.42** lakhs in the current year as against Profit before tax (PBT) of Rs. (909.08) lakhs in the previous year. The net profit after tax for the current year 2014-15 is 361.15lakhs as compared to **(823.63)** lakhs in the previous year.

### 3. FUTURE OUTLOOK

Your company is striving hard and is confident of growth prospects going forward. The steps which are being taken by the government for developing infrastructure for logistics and the increasing



demand and importance of logistic services will also help the company in achieving its business goals which will not only increase our profit margins but also will enhance the value for our stakeholders.

**4. Stock Exchange**

The company's shares are listed on Bombay Stock Exchange Limited (BSE) the company has paid necessary listing fees for the year 2014-2015

**5. Particulars of Loans, guarantees & Investment**

Loans, Guarantees & investment under Section 186 of Companies Act, 2013 form part of notes to financial statement provided in this Annual Report.

**6. CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES**

The particulars of every contracts or arrangement entered in to by the Company with related party refer to sub section 188 of Companies Act 2013 are disclosed in form AOC-2

**7. Fixed Deposits**

The company has not accepted any fixed deposits, and as such no amount of principal or interest was outstanding as of Balance sheet date.

**8. BUSINESS STRATEGY**

p We have introduced a number of strategic initiatives during the year to spur overall growth and productivity in the Company. The following are some of the broad areas covered by these initiatives:

p **Cost optimization:** A series of measures have been initiated to yield high levels of cost optimization. These include focusing on location Optimization, deploying people in the right jobs and eliminating unnecessary costs.

p **Enhancing sales productivity:** We are focusing on reinvigorating our sales teams and enabling them with better systems, training and processes. We have made all branches of the company online located at the various locations of the country. This help us in getting the MIS Report daily from all branches which enable us to focus and improving the sales productivity of all branches thereby winning large revenue for the company

p **Improving Service effectiveness:** Our delivery services have always been of a high order, and we want to re-focus on strengthening it further.

**9. Directors**

During the year Mr. Ajay Shah has resigned dated 14th day of February 2015 from the office. The Board records its sincere appreciation of valuable services by Mr. Ajay Shah during the year.

As per the provisions of Section 149 of the Companies Act 2013, Ms. Nisha Makwana was appointed as the Women Director (Additional Director).Ms. Nisha Makwana was appointed as an additional director of the company as per section 161 of Companies Act 2013 with effect from 16th Day of



September 2014 on the Board of the Company, be and is hereby appointed as the director of the company.

During the year Mr. Mohib Khericha has tendered his resignation on 14th March 2015.

As per the provisions of the Companies Act, 2013 Mr. Lalit Kumar Gandhi will retire in the ensuing AGM as Managing Director and offers himself for re-appointment. The Board of Directors recommends his re-appointment.

As per the provisions Mr. Harsh Gandhi retires by rotation and offers himself for re-appointment. The Board of Directors recommends his re-appointment.

As per the provisions, Mr. Sandeep Shah was appointed as independent director of the Company

As per the provisions Ms. Nirzari Shah has been appointed as additional non-executive independent director who retires at ending AGM and being eligible offers themselves for re-appointment be considered by shareholders for re-appointment for term upto consecutive 5 years.

10. **CORPORATE SOCIAL RESPONSIBILITY**

As per section 135 of the Companies Act, 2013, all companies having net worth of Rs.500 crore or more, or turnover of Rs. 1,000 crore or more or a net profit of Rs.5 crore or more during any financial year will be required to constitute a corporate social responsibility (CSR) committee of the Board of Directors and spend at least 2% of its average profits of immediately 3 preceding years on such policy every year.

The provisions of corporate social Responsibility are not applicable on the company and we are not required to constitute the corporate social responsibility (CSR) committee.

11. **Directors Responsibility Statement.**

As per the Section 134(5) of Companies Act 2013, the Board hereby submits its responsibility statement. The company prepares its financial statement in accordance with GAAP.

- a) in preparation of annual accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures.
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period:
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



12. **Insurance**

All the properties of the company have been adequately insured.

13. **Subsidiary**

The company has no subsidiary company

14. **Number of Board Meetings Conducted During The Year Under Review**

The Company had 5 Board meetings during the financial year under review.

15. **Declaration of Independent Directors**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

16. **Statutory Auditors**

M/s Vidya & Co. Chartered Accountants, Ahmedabad were appointed as Statutory Auditors General the Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The notes to the accounts referred to in the Auditors Reports are self explanatory, and, therefore do not call for any further comments.

17. **Extracts of Annual Return**

The Extract of Annual Return in form MGT-9 as per section 92(3) of Companies Act 2013 duly certified by Practicing Company Secretary is annexed hereto and forms the part of this report.

18. **Particulars Required to be Furnished by The Companies (Disclosure of Particulars in The Report of The Board of Directors) Rules, 1988:**

The Company has no activities relating to conservation of energy or technology absorption. There has been no foreign exchange earnings or outgo during the year under review

19. **Secretarial Auditor**

Ms. Anamika Jajoo, Practicing Company Secretary was appointed as the Secretarial auditor as required under Section 204 of the Companies Act 2013

20. **Particulars of Employees Covered Under The (Particulars of Employees) Rules, 1975**

The company does not have any employee in the category as specified under Section 217 (2A) of the Companies Act, 1956

21. **Obligation of Company Under The Sexual Harassment of Woman at Workplace (Prevention, Prohibition And Redressal) ACT, 2013**

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th



December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

**22. Green Initiatives**

As per the Green initiative of Ministry of Corporate affairs (MCA) Electronic copies of the Annual Report 2015 and Notice of the 20th AGM are sent to all members whose email addresses are registered with the Company / Depository Participant(s). For members who have not registered their email addresses, physical copies of the Annual Report 2015 and the Notice of the 20th AGM are sent in the permitted mode. Members requiring physical copies can send a request to the Company Secretary

**23. Acknowledgements**

Your Directors thank their customers, vendors, investors and bankers for their continued support during the year. We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity; cooperation and support .We also thank the Government of India, particularly the Ministry of Corporate Affairs, the Income Tax Department and other government agencies for their support, and look forward to their continued support in the future.

For and on behalf of Board of Directors  
**Sd/-**

Place: **Ahmedabad**

Date: **May 30th, 2015**

**Lalit Kumar Gandhi**

**(Managing Director)**



## REPORT ON CORPORATE GOVERNANCE

(Pursuant to Clause 49 of the Listing Agreement)

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing organizational wealth generating capacity. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values while meeting the stakeholder's expectations. It is imperative that our company affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our shareholders.

Your company is committed to the philosophy of good corporate governance. The Company's policy on Corporate Governance envisages the assignments of high level of transparency and accountability in the functioning of the Company and the conduct of its business internally and externally, including its interaction with employees, stakeholders, creditors, clients, bankers and other business places with due emphasis on regulatory compliance.

The Company believes that transparency, fairness, accountability and social responsibilities are central to the Company and its board of Directors. Company believes that from the above principle of the Corporate Governance, the Company is protecting the interest of the Shareholders.

The Company has followed all the mandatory requirement of clause 49 of Listing Agreement with spirit of corporate governance and is looking forward positively to follow non mandatory provisions. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value, over a sustained period of time.

### 2. CODE OF CONDUCT & ETHICS

As per clause 49 of listing agreement the Company's Board has laid down a code of conduct for all the Board members and senior management of the company. All Board members and senior personnel have affirmed compliances with the code of conduct. A declaration, to this effect, duly signed by Managing Director of the company is attached at the end of this report.

#### 1. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors





individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report. The Board of Directors comprises of the following Directors:

The Board of Directors of the company comprises of following Directors:

Name	Category/Designation	No. of outside Directorship and Committee membership/Chairmanship			
		Public Company	Private Company	Committee Membership	Committee Chairmanship
Mr. Lalit Kumar Gandhi	Promoter & Managing Director	Nil	Nil	Nil	Nil
Mr. Sandeep M Shah	Non Executive Independent Director	Nil	Nil	Nil	Nil
Ms. Nisha Makwana	Additional Director	Nil	1	Nil	Nil
Mr. Harsh Gandhi	Executive Director	Nil	2	Nil	Nil
Ms. Nirzari Shah	Independent Director	Nil	1	Nil	Nil

Mr. Mohib Khericha and Mr. Ajay Shah had resigned and Ms. Nisha Makwana and Ms. Nirzari Shah was appointed

As required under Section 149(3) of Companies Act 2013 and listing agreement Ms. Nisha Makwana has been appointed as a woman director on the Board with effect from September 16, 2014 as an additional director.

Pursuant to good corporate governance and as per clause 49 of listing agreement the independent directors on the Board:

Apart from receiving sitting fees if any, directors do not have any material pecuniary relationship with the company, its promoters, directors, senior management and associates which may affect the independence of director.

Are not related to promoter or person occupying management position at the Board level or at one level below the Board.

Have not been an executive of the company in the immediately preceding 3 financial years. Are not partners or executives or were not partners during the preceding 3 years of the Statutory audit firm or the internal audit firm that is associated with the company.

Legal firms and consulting firms that may have a material association with the company.

Are not the substantial shareholders of the company i.e. do not own 2% or more of the shares of the company.



**Disclosures:**

(a) Materially Significant related party transactions

There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

(b) Details of non compliance by the company, penalties, and strictures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years.

There was no instance of levy of any penalties during the last three years.

**PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

**Reconciliation of Share Capital Audit**

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited and the National Stock Exchange of India Limited and is also placed before Stakeholders' Relationship Committee and the Board of Directors.

**Pending Investors' Grievances**

Any Member / Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Company Secretary and Head Compliance at the Registered Office with a copy of the earlier correspondence.



S. No.	Nature of Queries/Compliant	Pending as on April 1, 2014	Received during the year	Redressed during the year	Pending as on March 31, 2015
1	Transfer/Transmission of Duplicate Share Certificate	nil	nil	nil	nil
2	Non-receipt of Dividend	nil	nil	nil	nil
3	Dematerialisation/ Rematerialisation of Shares	nil	nil	nil	nil
4	Complaints received from:				
	SEBI	nil	nil	nil	nil
	Stock Exchanges/NSDL/CDSL	nil	nil	nil	nil
	ROC/MCA/Others	nil	nil	nil	nil
	Advocates	nil	nil	nil	nil
	Consumer Forum/Court Case	nil	nil	nil	nil
5	Others	nil	nil	nil	nil
	Grand Total	nil	nil	nil	nil

#### Board compensation and performance appraisal policy

The nomination and remuneration committee determines and recommends to the Board the compensation payable to directors. All Board level compensation is approved by the shareholders and disclosed separately in the financial statements. The nomination and remuneration committee makes yearly appraisal of the performance of the executive directors the annual compensation of the executive directors is approved by the nomination and remuneration committee within the parameter set by the shareholders at the shareholder's meetings.

The compensation payable to the independent directors is limited to the sitting fees. The performance of the independent directors is reviewed by the Board on annual basis.

#### Information supplied to the Board

The Board has complete access to all the information with the company inter-alia the following information are regularly provided to the Board as a part of the agenda papers well in advance of the Board meeting.

Quarterly results of the company.

Quarterly reports on receivables and recovery efforts made.

Minutes of the meetings of the audit committee of the Board.

Any significant development in human resources.



Compliance status of various regulatory, statutory or listing requirements and shareholders service such as payment of dividend, share transfer etc.

Information on recruitment and remuneration of senior officers below the Board level

Annual operating plans and budgets and updates.

General notices of interest received from directors

#### Discussion with independent directors

The Board's policy is to regularly have separate meetings with independent directors, to update them on all business related issues and new initiatives. In addition, our independent director's meet periodically and does not have any of the executive directors or members of the management in attendance.

#### Materially significant related party transactions

There have been no materially significant related party transactions, monetary transactions or relationships between the Company and directors, the Management or relatives except for those disclosed in the financial statements for the year ended March 31, 2015.

#### B) Meetings of the Board

The Board of Directors met 5 times during the financial year 2014-15 during the year ended March 31, 2015. These were held on 30<sup>th</sup> May 2014, 14<sup>th</sup> August 2014, 16<sup>th</sup> September 2014, 14<sup>th</sup> November 2014 and 14<sup>th</sup> February 2015.

The maximum gap between 2 meetings was not more than 3 months. The attendances of the directors of the company at the Board Meeting are as follows:

Director	No. of Meetings		Attended Last AGM
	Held	Attended	
Mr. Lalit Kumar Gandhi	5	5	Yes
Mr. Mohib N. Khericha	5	3	Yes
Mr. Harsh Gandhi	5	5	Yes
Mr. Ajay C Shah	5	4	Yes
Mr. Sandeep M Shah	5	5	Yes
Ms. Nisha Makwana	5	2	Yes

#### COMMITTEES OF BOARD

Currently, the Board has 3 committees: the **audit committee, nomination and remuneration committee and stakeholder relationship committee**. All committees consists majority of independent directors.



Normally all the committees meet four times a year. Recommendations of the committees are submitted to the Board for approval.

The quorum for meetings is either two members or one third of the members of the committee, whichever is higher.

**(i) Audit Committee**

**Reconstitution of Audit Committee**

Due to resignation of Mr. Ajay Shah from the directorship of the company it is necessary to reconstitute the Audit committee of the Directors of the company. After due discussion Ms. Nisha Makwana was appointed as the member of the Audit Committee on 14<sup>th</sup> day of February 2015

Due to resignation of Mr. Ajay Shah from the directorship of the company it is necessary to reconstitute the Audit committee of the Directors of the company. After due discussion Ms. Nisha Makwana was appointed as the member of the Audit Committee on 14<sup>th</sup> day of February 2015 and Ms. Nirzari Shah is appointed as he member of the Audit committee and Ms. Nirzari Shah was appointed as member on 16<sup>th</sup> July 2015

**Composition of Audit Committee**

The Audit Committee comprises of following directors

1. Mr. Sandeep M Shah - Chairman
2. Ms. Nisha Makwana - Member
3. Mr. Lalitkumar Gandhi - Member
4. Ms. Nirzari Shah - Member

The Committee met 4 times during the year from 1/4/2014 to 31/03/2015 and the attendances of members of the committee were as follow:

Director	No. of Meetings	
	Held	Attended
Mr. Sandeep M Shah	4	4
Mr. Ajay C Shah	4	2
Mr. Lalit Kumar Gandhi	4	4
Ms. Nisha Makwana	4	2

**Audit Committee report for the year ended March 31, 2015**

The committee has reviewed the internal control over financial reporting put in place to ensure that the accounts of the company are properly maintained and that the accounting transactions are in accordance with prevailing laws and regulations. In conducting such reviews, the committee found no material discrepancy or weakness in the Company's internal control over financial reporting.

The committee also reviewed the financial policies of the Company and expressed its satisfaction with the same.



Based on the committee's discussion with the Management and the auditors the committee has recommended the followings to the Board.

The audited financial statements prepared as per Indian Accounting standards for the year ended March 31, 2015 is accepted by the Board as a true and fair statement of the financial status of the Company.

The committee has recommended to the Board the re-appointment M/S Vidya & Co. Chartered Accountants, Ahmedabad as the Statutory Auditors of the Company to hold office from the conclusion of the ensuing Annual General Meeting to the conclusion of the next Annual General Meeting, and the necessary resolutions for appointing them as auditors be placed before the shareholders.

In conclusion, the committee is sufficiently satisfied that it has complied with its responsibilities as outlined in the audit committee charter.

**(i) Stakeholders relationship committee:**

As per section 178 of the Companies Act, 2013 and as a measure of Good Corporate Governance and to focus on the shareholders' 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.

**The functions of the committee include:**

To specifically look into redressing investors' grievances pertaining to:

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

**Reconstitution of committee:** Due to resignation of Mr. Ajay Shah from the directorship of the company it is necessary to reconstitute the Stakeholders relationship committee, committee of the Directors of the company. After due discussion Ms. Nisha Makwana was appointed as the Chairman of the Stakeholders Committee on 14<sup>th</sup> day of February 2015.

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

1. Ms. Nisha Makwana - Chairman
2. Mr. Sandeep M Shah - Member
3. Mr. Lalit Kumar Gandhi - Member

The committee met 2 times during the year and all members of the committee were present in all meetings.

**Stakeholder's relationship committee report for the year ended March 31, 2015**

During the year under review, no complaint was received from Shareholders/ investors or Stock Exchanges or SEBI.

The committee expresses satisfaction with the Company's performance in dealing with investor grievances, and in its share transfer system.



**(ii) Nomination and Remuneration Committee:**

As per section 178(4) of the Companies Act, 2013 the Board of Directors of the Company constituted the "Nomination and Remuneration Committee".

**Nomination Policy**

The nomination policy of the committee is to oversee the company's nomination process for the top level management and specifically to identify, screen and review individuals qualified to serve as executive directors, non-executive directors and independent directors consistent with criteria approved by the Board and to recommend, for approval by the Board, nominees for election at the AGM.

**Remuneration Policy**

The remuneration policy of the committee determines and recommends to the Board, the compensation of the company's executive Directors and senior management including pension rights and any compensation packages, annual increments, incentives, additional perquisites etc.

The key components of the Company's Remuneration policy are:

Compensation will be a major driver of performance.

Compensation will be competitive.

Compensation will be transparent, fair and simple to administer.

Compensation will be fully legal and tax compliant

Establishing and reviewing on appropriate performance criteria.

**Reconstitution of the committee:** Due to resignation of Mr. Ajay Shah from the directorship of the company it is necessary to reconstitute the Nomination & Remuneration committee of the Directors of the company. After due discussion Ms. Nisha Makwana was appointed as the Nomination & Remuneration Committee on 14<sup>th</sup> day of February 2015.

The committee met **twice** during the year 2014-15 and the attendance of the members during the meeting was as follows:

Name of member	Status	No of meetings attended
Mr. Sandeep M. Shah	Chairman,	2
Mr. Ajay Shah (Till 14 <sup>th</sup> February 2015)	Member	1
Mr. Harsh Gandhi	Member	2
Ms. Nisha Makwana	Member	1

**Remuneration of Executive Directors**

Details of Remuneration paid to Executive and Non Executive Directors during the year 2014-15 are as under:

Sr. No	Name of Director/ Designation	Salary Remuneration	Perquisites (Amount in Rs.)	Total (Amount in Rs.)
1	Mr. Lalit Kumar Gandhi (Managing Director)	12,00,000/-	Nil	12,00,000/-
2.	Ms. Nisha Makwana (Additional Director)	3,25,000/-	Nil	3,25,000/-

**Remuneration of Non -Executive Independent Directors**

No any remuneration has been given to the non-executive independent director during the year 2014-15

**Nomination and Remuneration committee report for the year ended March 31, 2015**

During the year, the committee reviewed the performance of all directors and senior level management .The committee also reviewed the compensation policy and believes that the compensation and benefits are adequate to motivate and retain the senior officers of the Company.

**3. GENERAL BODY MEETING:**

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

Date	Venue	Time
August 20, 2014	C-1, Jay Tower, 4 <sup>th</sup> Floor, Ankur Commercial Center, Naranpura, Ahmedabad -380013	11.30 A.M.
August 22,2013	C-1, Jay Tower, 4 <sup>th</sup> Floor, Ankur Commercial Center, Naranpura, Ahmedabad -380013	11.30 A.M.
September 28, 2012	C-1, Jay Tower, 4 <sup>th</sup> Floor, Ankur Commercial Center, Naranpura, Ahmedabad -380013	4.30 P.M.

**4. DISCLOSURES:**

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

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

There has been no instance of non- compliance, penalties on any matter relating to the capital market and listing.





**5. MEANS OF COMMUNICATION:**

Half-yearly report sent to each household of shareholders: No

**Quarterly Results-**

Which newspapers normally published in :(1) Indian Express (2). Financial Express

Any website, where displayed: [www.chartered.co.in](http://www.chartered.co.in)

Presentation made to Institutional Investors or to Analyst: No

**6. GENERAL INFORMATION FOR SHAREHOLDERS**

- a) **AGM -** Date: 18<sup>th</sup> August 2015  
Time: 11:30 A.M.  
Place: C-1, Jay Tower, 4th Floor, Ankur Road, Naranpura, Ahmedabad-380013

The financial year of the company is from April 1, 2014 to March31, 2015

**b) Tentative Financial calendar for the financial year 2015-16:**

Un-audited financial results for June, 2015 Un-	By August 14, 2015
audited financial results for September, 2015	By November 14, 2015
Un-audited financial results for December,2015	By February 14, 2016
Un-audited financial results for March, 2016 along with Audited financial results for the year ended on March 31, 2016	By end of May, 2016

- c) **Date of book closure:** August 16,2015To August 18,2015(both days inclusive) (In connection with the Annual General Meeting)

- d) **Listing of Shares:** The shares of the company are listed on Bombay Stock Exchange. The listing fees for the year 2014-2015 have been paid to the Stock Exchange where the shares of the company are listed.

- e) **Stock Code:** Bombay Stock Exchange: 531977

- f) **Demat ISIN Number for NSDL and CDSL:** INE558F01026

- g) **Market Price Data:** High, low during each month in the last financial yeari.e.1<sup>st</sup> April 2014 to 31<sup>st</sup> March 2015 .The data is as follows:



<b>Month</b>	<b>High</b>	<b>Low</b>	<b>Volume</b>
April 2014	10.90	7.22	279379
May 2014	8.61	6.16	150199
June 2014	12.43	9.00	415332
July 2014	9.05	7.79	99577
August 2014	13.23	7.89	4020225
September 2014	12.89	9.20	2249504
October 2014	12.70	10.10	408697
November 2014	17.60	-11.70	14504495
December 2014	16.85	12.55	1238022
January 2015	20.95	12.10	22455088
February 2015	19.10	13.00	2241173
March 2015	14.80	7.40	2294813

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

Sharepro Services (India) Pvt. Ltd. Mumbai

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

**j) Distribution of Shareholding as on March 31, 2015**

<b>Distribution of Shareholding as on March 31, 2015</b>	<b>No. of Shares</b>	<b>% of No. of shares</b>	<b>No. of Shareholders</b>
1-500	114306	0.12	614
501 - 1000	154673	0.16	174
1001- 2000	186989	0.19	110
2001- 3000	166796	0.17	65
3001- 4000	215005	0.22	58
4000- 5000	192537	0.19	40
5001- 10000	861997	0.87	100
10001 -20000	871118	0.87	52
Above 20000	96576579	97.22	126
<b>Total</b>	<b>99340000</b>	<b>100.01</b>	<b>1339</b>



k) **Category of shareholders as on March 31, 2015**

Category	No. of Shares held	% of Shareholding
Promoters	41279789	41.55%
Clearing members	8542	0.008%
Directors	15828000	15.93%
Domestic Companies	19360106	19.49%
Individuals	22813260	22.96%
NRI NON REP	1001	0.001%
NRI REP	49302	0.049%
<b>Total</b>	<b>99340000</b>	<b>99.988</b>

- l) **Dematerialization of shares and liquidity:** 96.12% of the paid up capital has been dematerialized as on March 31, 2015
- m) The company has not issued any GDRs /ADRs /Warrants or any convertible instruments.
- n) **Secretarial audit:** As a measure of good corporate governance practice, the Board of Directors of the Company appointed Ms. Anamika Jajoo, practicing company secretary, to conduct Secretarial Audit of records and documents of the Company. The Secretarial Audit report confirms that the company has complied with all the applicable provisions of the Companies Act, 2013, Depository Act, 1996, Listing Agreements with the stock exchanges and all the Regulations and guidelines of SEBI as applicable to the Company. The audit also covers the reconciliation on a quarterly basis, the total admitted capital with NSDL and CDSL and the total issued and listed capital. The audit has confirmed that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL. Further the Company adheres to the various secretarial standard issued by the Institute of Company Secretaries Of India.

**Address for correspondence:** Shareholders correspondence should be addressed at Registered Office of the Company at: Compliance Officer, Chartered Logistics Limited, C-1, Jay Tower, 4<sup>th</sup> Floor, Ankur Road, Naranpura, and Ahmedabad – 380013.

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

Sd/-

**Lalit Kumar Gandhi**  
**(Managing Director)**

**Place: Ahmedabad**  
**Date: May 30th, 2015**

**Declaration**

I, Lalit Kumar Gandhi ,Managing Director of M/S Chartered Logistics Limited do hereby declare that the as per the clause 49 of listing agreement the Board members and the senior management of company have duly complied with the code of conduct and ethics as laid down by Board of Directors of the company for the year ending March 31,2015.

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

Sd/-

**Lalit Kumar Gandhi**  
**(Managing Director)**

**Place: Ahmedabad**  
**Date: May 30th, 2015**



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**Secretarial audit report**

(Pursuant to section 204(1) of Companies Act 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel rules 2014)

To,  
The Members  
Chartered Logistics Limited

I, **Anamika Jajoo**, Practicing Company Secretary, have conducted secretarial audit of the compliance of the applicable statutory provisions and adherence to good corporate practices by “Chartered Logistics Limited (CIN No.L74140GJ1995PLC026351). 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/our verification of the Chartered Logistics Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also information provided by the Company, its officers, agents and authorised 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 31.03.2015 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, minute books, forms and returns filed and other records maintained by Chartered Logistics Limited for the financial year ended on 31.03.2015 according to the provisions of:

- i) Companies Act, 2013 and Companies Act, 1956 and rules made thereunder.
- ii) Securities Contracts (Regulation) Act, 1956 (“SCRA”) and rules made thereunder.
- iii) The Depositories Act, and regulations and bye-laws thereunder.
- iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992:
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009:
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008:
  - (f) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with client



- v) I have examined compliance with 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.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the observations noted against each legislation.

**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.

All the decisions of the Board were unanimous and same were recorded as the part of minutes.

**I further report** 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 were no instances of:

- i) Public/Right/Preferential Issue of Shares/Debentures/Sweat Equity:
- ii) Redemption/Buy-Back of Securities:
- iii) Major Decisions taken by members in pursuance of Section 180 of Companies Act,2013:
- iv) Merger/Amalgamation/Foreign Technical collaborations:

Place : Ahmedabad

Signature:

Name of Company Secretary in practice :

Anamika Jajoo

Membership No.20918.

C P No.:13859

Date : 30<sup>th</sup> May 2015



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## Management Discussion and Analysis

The management of Chartered Logistics Limited presents the analysis of performance of the company for the year 2014-15 and its outlook for the future. The outlook is based on assessment of current business environment and on expectations of future events. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

### Indian Scenario of Logistics Industry

The Indian logistics industry is likely to significantly impact the growth prospects during 2015-16 and understand the perspectives of key stakeholders of the sector on how to deal with the impact of these trends.

For the era 2010-2020, the Indian logistics market is likely to witness consistent annual growth of around 8-9 per cent and reach to the revenue level of about \$190-200 billion by 2020. This target will be achieved with the help of steady growth of the economy and major industries like engineering, pharmaceuticals, automotive, food processing and others.

India spends 13% of its Gross Domestic Product (GDP) on logistics as opposed to the usual practice of 10% by other developing nations. The Indians economy is still striving for improvements in the field of logistics and supply chain Management to gain the competitive edge in today's worldwide economy. Infrastructure development is essential for the growth of an economy. The Indian government has favored the logistics market of India by making some helpful plans and policies to assist in its growth. The three major trends were identified to be covered in the summit: 1) GST Impact and preparing for post GST scenario 2) Impact of enhancing Transport Links in South Asia 3) Enablers to maximize intermodal efficiency

### Current Status, Dynamics & Problems of Industry:

Pricing pressures, high cost of operations, low returns on investment, hiring and retaining talent, poor physical and communication infrastructure, stiff competition, lack of skilled labour and lack of technology being used etc.

### Positive Trends Seen In Indian Logistics Industry:

The industry has got the desired momentum. Logistics has become a strategic source of competitive advantage. Investments are made by foreign investors. High investments are made by government to improve the infrastructure. Companies are re-engineering their supply chain to make it more responsive. India is becoming the auto hub of the world.

To improve infrastructure facilities and in turn the logistics industry government implemented several projects such as golden quadrilateral project, east-west and north-south corridors (connecting four major metros), Free Trade and Warehousing Zones (FTWZ) and private participation in the sector.

Several global third party logistics providers (3LPs) have started developing their operations and networks in India with a purpose to explore the rampant Indian economy.

To reduce the transportation cost and for quicker movement of cargo Multimodal transport operation is introduced (MTO). MTO helps exporters with less documentation for instance single document for all modes of transport Several factors helped the growth of logistics industry in India over the



decade that includes changing tax system, rapid growth in industries such as automobile, pharmaceuticals, FMCG and retail. However, major sectors that are investing huge amounts in logistics industry are aviation, metal & mining and consumer durables. With increasing competition and cost, focus on outsourcing, entry of foreign players is having positive impact on the industry. Three major contributors for the growth of the logistic industry are: emergence of organized retail, increase in foreign trade and India becoming soon the manufacturing hub.

**Risk & Concern:**

The logistics sector is marred by many inherent risks which are specific to its functioning, like fragmented ownership of vehicles, poor infrastructure of roads, bureaucratic delays at the borders, poor vehicles maintenance, en-route levies etc. These may be categorized as operational risks. It is also exposed to market risks and financial risks to which all the operations are exposed. These include risks like fluctuations in the economy and sudden changes in the Government policies and laws at macro level and risks like increase in the prices of component parts and fuel, increase in the hiring charges of vehicle etc. at macro level. Besides these, the Road Transport Sector is also saddled by natural calamities and events like Bandhs and riots in various parts of the Countries.

India's spend on logistics activities is equal to 13% of its GDP while it is 10% in Europe and 11% in Japan, it is also higher than most of the developed nations. The main reason for this is the relatively higher level of inefficiencies in the system, with lower average trucking speeds, higher turnaround time at ports and high cost of administrative delays. The required pace of efficiency and quality improvement will demand rapid development of capabilities of logistics service providers. This industry provides lesser pay and progression incentives compare to other industries. The logistics being a service oriented sector, skill development will emerge as a main capability

**Future Prospects/Opportunities In Indian Logistics Industry:**

Despite problems, The Indian logistics industry is growing at 20% vis-à-vis the average world logistics industry growth of 10%. Since the organized sector accounts for merely 1% of the annual logistics cost, there is immense potential for growth of the sector. Many large Indian corporate are been attracted by the potential of this sector. Large express cargo and courier companies such as Transport Corporation of India (TCI) have started logistics operations. Since the logistics services can be provided without assets there is growing interest among entrepreneurs to venture into this business. Indian shippers are gradually becoming more aware of the benefits of logistics outsourcing. Faster growth rate of Indian GDP implies more output and more demand of logistics services. The Indian government has focused on infrastructure development which includes the golden quadrilateral project, east-west and north-south corridors (connecting four major metros), Free Trade and Warehousing Zones (FTWZ) in line with Special Economic Zones (SEZ) with 100% Foreign Direct Investment (FDI) limit and public-private partnerships (PPP) in infrastructure development. It is expected that infrastructure development would boost investments in the logistics sector. In India 100% FDI is allowed in logistics sector. Almost all large global logistics companies have their presence in India, mainly involved in freight forwarding and for domestic transportation and warehousing; they have tie-ups with Indian companies which is the key driver for the growth of Indian logistics companies.



tax has been reported to 19.42 lakhs in the current year from (909.08) lakhs in previous year. The net profit after tax for current year 361.15 lakhs as against (823.63) lakhs in previous year.

#### Swot

We believe our competitive strengths include leadership in delivering best and timely services that enables clients in turn to delivery improved business results in addition to optimizing the efficiency of their business, our commitment to quality of services, long standing client relationships makes us a competitive player.

#### Internal Control

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

#### **Material Developments in human resources/industrial relations front, including number of people employed**

The Company has proper and adequate system of controls commensurate with its size and nature of operations. Over the years, the company has developed a strong Internal Control System to safeguard all its assets and to report and record properly all transactions. Employee at all levels is exposed to continue training and development. The Human Resources team has been further strengthened to nurture its Human Resource assets.

#### Cautionary Statement

Some of the statement in the report describing the Company's objectives, projections, estimates and expectations may be 'forward-looking statement' within the meaning of applicable securities laws and regulations. The forward-looking statement have as their basic certain assumptions and expectations about behavior or outcome of future events and/or economic variables. The Company's operations may be affected these economic conditions, demand/supply scenario, price conditions in which the Company operates changes in the Government Policies, changes in fiscal laws and other incidental factors.





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CERTIFICATION BY CEO/CFO UNDER CLAUSE 49 V OF THE LISTING  
AGREEMENT

The Board of Directors,  
Chartered Logistics Limited

Dear sir,

This is to certify that :

- a) we have reviewed the financial statements and the cash flow statement of Chartered Logistics Limited for the year ended March 31, 2015 and to the best of our knowledge and belief:-
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
- (i) significant changes in internal control over financial reporting during the year, whenever applicable;
  - (ii) there were no significant changes in accounting policies during the year and that the same have been disclosed in the notes to financial statements: and
  - (iii) there were no instances of significant fraud of which we 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.
- (e) We further declare that all members and senior managerial personnel have affirmed compliance with code of conduct for the current year.

**For Chartered Logistics Limited**

**Lalitkumar Gandhi**

**(Managing Director)**

Date: 30<sup>th</sup> May 2015

Place: Ahmedabad

**For Chartered Logistics Limited**

**Nisha Makwana**



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**AUDITORS CERTIFICATE OF CORPORATE GOVERNANCE**

To,  
The Members,  
Chartered Logistics Limited

We have examined the compliance of conditions of Corporate Governance by Chartered Logistics Limited for the financial years ended March 31, 2015 as stipulated in clause 49 of the Listing Agreement of the said Company with the 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 the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

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.

**For, Vidya & Co.**

Chartered Accountants  
FRN No.308022E  
Rajendra K Nagar  
Partner  
M.No.057240  
Ahmedabad, 30<sup>th</sup> May 2015.

**Annexure I**

FORM NO. MGT 9

**EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.

<b>I. REGISTRATION &amp; OTHER DETAILS:</b>	
1. CIN	L74140GJ1995PLC026351
2. Registration Date	16 <sup>TH</sup> June 1995
3. Name of the Company	Chartered Logistics Limited
4. Category/Sub-category of the Company	Company limited by shares/public company
5. Address of the Registered office & contact details	C-1 Jay Tower, Ankur Comm. Centre, Naranpura, Ahmedabad-380013
6. Whether listed company	Yes, Bombay Stock Exchange
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	Sharepro Services(India)Private Limited Devnandan Mall, Opposite Sanyas Ashram, Ashram Rd, Madalpur Gam, Ahmedabad, Gujarat 079 2658 2381

**II) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	The company is acting as transport service provider	N.A	100 %

**(III) PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	N.A	N.A	N.A



**II) SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**  
Category-wise Share Holding

Category of Share holders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian dual/ HUF									
a) Indivi	60430689	—	60430689	60.83	57107789	—	57107789	57.49	-3.34
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
<b>Total share holding of Promoter (A)</b>	60430689		60430689	60.83	57107789		57107789	57.49	-3.34
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	—	—	—	—	—	—	—	—	—
b) Banks / FI	—	—	-	—	—	—	—	—	—
c) Central Govt								---	---
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total (B)(1)</b>	—	—	—	—	—	—	—	—	—
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	15173201		16119201	16.23	18414106		19360106	19.49	-3.26
ii) Overseas	—	—	—	—	—	—	---	—	—
b) Individuals shareholders holding									



Category of Share holders	No. of Shares held at the beginning of Change the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	3778324		5028334	5.06	4143377		5273387	5.31	-0.25
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	16052544		17708544	17.83	15883873		17539873	17.66	0.17
c) Others (specify)									
Non Resident Repatriates	43231		43231	0.04	49302		49302	0.05	-0.01
Non Resident Non Repatriates	10001		10001	0.01	1001		1001	0	0.01
Overseas Corporate Bodies Foreign Nationals Clearing Members Trusts Foreign Bodies - D R									
<b>Sub-total (B) (2):-</b>	<b>35057301</b>		<b>38909311</b>	<b>39.17</b>	<b>38500201</b>		<b>42232211</b>	<b>42.51</b>	<b>-3</b>
Total Public Shareholding (B)=(B)(1)+(B)(2)	35057301		38909311	39.17	38500201		42232211	42.51	-3
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	<b>99340000</b>	<b>100.00</b>	<b>95607990</b>		<b>99340000</b>	<b>100</b>	<b>0</b>		<b>95487990</b>



SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Pledged /encumb ered to total shares	
1	LALIT KUMAR GANDHI	15828000	15.93	0	15828000	15.93	0	0
2	TARUBEN LALITKUMAR GANDHI	11944000	12.02	0	11944000	12.02	0	0
3	JAYABEN KISHORKUMAR GANDHI	6542000	6.59	0	6542000	6.59	0	0
4	KISHOR GYANCHAND GANDHI	6206000	6.25	0	6206000	6.25	0	0
5	RAJENDRA GYANCHAND GANDHI	5812000	5.85	0	5812000	5.85	0	0
6	GYANCHAND POONAMCHAND GANDHI	5124000	5.16	0	5124000	5.16	0	0
7	SANTOSHBEN RAJENDRAKUMAR GANDHI	2894000	2.91	0	2894000	2.91	0	0
8	ALKABEN PANKAJKUMAR GANDHI	2696900	2.71	0	0	0	0	0
9	LALITKUMAR GYANCHAND GANDHI	2681000	2.70	0	2681000	2.70	0	0
10	PANKAJ GYANCHAND GANDHI	626000	0.63	0	626000	0.63	0	0
11	HARSH LALITKAUMR GANDHI	47550	0.05	0	47550	0.05	0	0
12	Lalitkumar Gyanchand Gandhi	29239	0.03	0	29239	0.03	0	0

**D) Shareholding Pattern of Top 10 Shareholders  
(Other than Directors, Promoters and Holders of GDRs and ADRs)**

Sr. No.	Top 10 Shareholders	Shareholding at the beginning of year		Shareholding at the end of year		Change	
		No. of Share	% of total Share of the company	No. of Share	% of total the company	No. of share	% of total the company
1	Raj Raman Transport Private Limited	10750900	10.822	1075900	10.822	—	—
2	Websmith India Private Limited	3517700	3.49	3467600	3.5411	50100	0.0511
3	Hitesh Keharchand Jain	1200000	1.097	1200000	1.097	—	—
4	Vimal Bipinchandra Patel	1090000	1.0972	1090000	1.0972	—	—
5	Dhaval Keharchand Jain	1078000	1.0852	1078000	1.0852	—	—
6	Nikhil Keharchand Jain	999600	1.0062	999600	1.0062	—	—
7	Tirupati Shelters Ltd.	946000	0.9523	946000	0.9523	—	—
8	Ruchita Amit Shah	884000	0.8899	884000	0.8899	—	—
9	Ishwarsingh Gopalsingh Sisodiya	779342	0.7845	779342	0.7845	—	—
10	Pinkyben Nikhil Jain	652000	0.6563	652000	0.6563	—	—

**E) Shareholding of Directors and Key Managerial Personnel**

Sr. No.	Top 10 Shareholders	Shareholding at the beginning of year		Shareholding at the end of year		Change	
		No. of Share	% of total Share of the company	No. of Share	% of total the company	No. of share	% of total the company
1	Lalitkumar Gyanchand Gandhi	18509000	18.632	18509000	18.632	—	—
2	Harsh Lalitkumar Gandhi	47550	0.0479	47550	0.0479	—	—
3	Nisha Kanubhai Makwana	1012000	1.0187	1013798	1.0205	1798	0.0018
4	Sandeep Shah	88613	0.0892	88613	0.0892	—	—
5	Nirzari Shah	180000	0.1812	180000	0.1812	—	—



F) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
Indebtedness at the beginning of the financial year	9063.29	0.00	0.00	9063.29
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	0.00	0.00	0.00
Change in Indebtedness during the financial year	0.00	0.00	0.00	0.00
* Addition	0.00	0.00	0.00	0.00
* Reduction	0.00	0.00	0.00	0.00
Net Change	0.00	0.00	0.00	0.00
Indebtedness at the end of the financial year	6884.92	0	0	6884.92
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)				



**XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Lalitkumar Gandhi	Nisha Makwana		--	
1	<b>Gross salary</b>	12,00,000	3,25,000			15,25,000
	<b>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961</b>					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2	<b>Stock Option</b>	0	0			
3	<b>Sweat Equity</b>	0	0			
4	<b>Commission- as % of profit- others, Specify...</b>	0	0			
5	<b>Others, please specify</b>	0	0			
	<b>Total (A)</b>					
	<b>Ceiling as per the Act</b>	<b>12,00,000</b>	<b>3,25,000</b>			<b>15,25,000</b>



## B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1.	<b>Independent Directors</b>	— Nil	— Nil	— Nil	— Nil	Nil
	<b>Fee for attending board committee meetings</b>	Nil	Nil	Nil	Nil	Nil
	<b>Commission</b>	Nil	Nil	Nil	Nil	Nil
	<b>Others, please specify</b>	Nil	Nil	Nil	Nil	Nil
	<b>Total (1)</b>	Nil	Nil	Nil	Nil	Nil
2.	<b>Other Non-Executive Directors</b>	Nil	Nil	Nil	Nil	Nil
	<b>Fee for attending board committee meetings</b>	—	—	—	—	—
	<b>Commission</b>	—	—	—	—	—
	<b>Others, please specify</b>					
	<b>Total (2)</b>	—	—	—	—	—
	<b>Total (B)=(1+2)</b>	—	—	—	—	—
	<b>Total Managerial Remuneration</b>					
	<b>Overall Ceiling as per the Act</b>					



C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	CS	CFO	
1	Gross salary	—	—	—	—
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N/A	N/A	N/A	N/A
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N/A	N/A	N/A	N/A
2	Stock Option				
3	Sweat Equity	N/A	N/A	N/A	N/A
4	Commission				
	- as % of profit	N/A	N/A	N/A	N/A
	others, specify...				
5	Others, please specify	N/A	N/A	N/A	N/A
	<b>Total</b>	N/A	N/A	N/A	N/A



**XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A
Compounding		N/A	N/A	N/A	N/A
<b>B. DIRECTORS</b>					
Penalty	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A



**Annexure - III**  
**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	1.Chartered Motors Private Limited
b)	Nature of contracts/arrangements/transaction	Purchase of Spare Parts
c)	Duration of the contracts/arrangements/transaction	1 <sup>st</sup> May2012 to 30 <sup>th</sup> April 2015
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	8067225/-
e)	Justification for entering into such contracts or arrangements or transactions'	Purchase of truck sand LCV's and availing services of maintenance and repair of truck and LCV's
f)	Date of approval by the Board	3 <sup>rd</sup> September 2012
g)	Amount paid as advances, if any	—
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A



**2. Details of contracts or arrangements or transactions at Arm's length basis.**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Raj Marketing
b)	Nature of contracts/arrangements/transaction	Sale of Services
c)	Duration of the contracts/arrangements/transaction	1 <sup>st</sup> May 2012 to 30 <sup>th</sup> April 2015
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	532900/-
e)	Justification for entering into such contracts or arrangements or transactions'	For availing supply of tyres and tubes of branded manufacturers
f)	Date of approval by the Board	3 <sup>rd</sup> September 2012
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A

**3. Details of contracts or arrangements or transactions not at Arm's length basis.**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Chartered Auto Components[
b)	Nature of contracts/arrangements/transaction	Purchase of Spare Parts
c)	Duration of the contracts/arrangements/transaction	1 <sup>st</sup> May 2012 to 30 <sup>th</sup> April 2015
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	219312/-
e)	Justification for entering into such contracts or arrangements or transactions'	Repairing purpose
f)	Date of approval by the Board	3 <sup>rd</sup> September 2012
g)	Amount paid as advances, if any	—
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A

Form shall be signed by the people who have signed the Board's Report.



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## Independent Auditor's Report

### To the Members of Chartered Logistics Limited

#### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Chartered Logistics Limited**, which comprise the balance sheet as at 31<sup>st</sup> March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



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**Opinion**

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2015 and its profit and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Ac-counts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts and
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For VIDYA & CO.  
Chartered Accountants  
FRN: 308022E  
Rajendra K. Nagar

Partner  
M. No. 057240  
Ahmedabad, 30<sup>th</sup> May 2015





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## Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March 2015, we report that:

- (i)
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reason-able having regard to the size of the Company and the nature of its assets.
- (ii)
  - (a) The physical verification of inventory has been conducted at reasonable intervals by the management;
  - (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business;
  - (c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification;
- (iii) The Company has not granted loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) 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 and fixed assets and for the sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii)
  - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
  - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31<sup>st</sup> March 2015 for a period of more than six months from the date they became payable.
  - (c) The amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made



there under has been transferred to such fund within time.

- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) The Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders during the year.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) In our opinion and according to information and explanation given to us, the term loans were applied for the purpose for which the loans were obtained;
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For VIDYA & CO.  
Chartered Accountants  
FRN: 308022E  
Rajendra K. Nagar

Partner  
M. No. 057240  
Ahmedabad, 30<sup>th</sup> May 2015

**BALANCE SHEET AS AT 31ST MARCH 2015**

(Figures in Rs Lakhs)

Particulars	Notes	31st March 2015	31st March 2014
<b>I EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	1	1000.59	1000.59
Reserves and Surplus	2	1550.89	1213.73
<b>Non Current Liabilities</b>			
Long Term Borrowings	3	2249.18	1807.02
Deferred Tax Liabilities (Net)	4	177.09	318.12
<b>Current Liabilities</b>			
Short Term Borrowings	5	4635.74	7256.27
Trade Payables	6	114.61	331.36
Other Current Liabilities	7	37.63	(12.54)
Short Term Provisions	8	130.23	346.76
<b>TOTAL</b>		<b>9895.97</b>	<b>12261.32</b>
<b>II ASSETS</b>			
<b>Non Current Assets</b>			
Fixed Assets			
(i) Tangible Assets	9	2297.87	3339.29
Non-current Investments	10	151.87	188.57
Long-Term Loans and Advances	11	1,226.11	2652.28
Other non-current assets	12	-	0.19
<b>Current assets</b>			
Inventories	13	149.70	93.36
Trade Receivables	14	4,783.61	4749.35
Cash and cash equivalents	15	1,078.23	692.17
Short-term loans and advances	16	208.58	546.10
<b>TOTAL</b>		<b>9895.97</b>	<b>12261.32</b>

Significant Accounting Policies and Other Notes 22

The accompanying notes are an integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date.

For VIDYA &amp; CO.

ON BEHALF OF THE BOARD OF DIRECTORS

Chartered Accountants

FRN:308022E

**Rajendra K. Nagar**

Partner

M. No. 057240

Place : Ahmedabad

Date :30<sup>th</sup> May 2015**Lalitkumar Gandhi**

Managing Director

**Harsh Gandhi**

Executive Director

**Nisha Makwana**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015**

(Figures in Rs Lakhs)

Particulars	Notes	31st March 2015	31st March 2014
<b>Revenue:</b>			
I. Revenue from Truck Fleet Operations		17456.08	16101.58
II. Other Income	17	431.02	291.85
<b>III. Total Revenue ( I+II)</b>		<b>17887.10</b>	<b>16393.43</b>
<b>IV. Expenses:</b>			
Truck Fleet Operation and Hire Charges		15932.32	14665.90
Employee benefits expense	18	78.80	134.85
Finance Costs	19	978.19	1168.86
Depreciation and Amortization	20	713.21	1092.86
Other expenses	21	165.15	240.07
<b>Total expenses</b>		<b>17867.68</b>	<b>17302.52</b>
<b>V. Profit before exceptional and extra ordinary items and tax( III-IV)</b>		<b>19.42</b>	<b>(909.08)</b>
<b>VI Extraordinary Items: Net off Income tax Refund</b>		203.26	-
<b>VII. Tax expense</b>			
Provision for Current Tax		2.57	0.00
Deferred Tax Asset		141.03	85.45
<b>VIII. PROFIT AFTER TAX (V - VI)</b>		<b>361.15</b>	<b>(823.63)</b>
<b>Earnings per Equity Share:</b>			
(1) Basic		0.02	(0.92)

Significant Accounting Policies and Other Notes 22

The accompanying notes are an integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date.

For VIDYA &amp; CO.

ON BEHALF OF THE BOARD OF DIRECTORS

Chartered Accountants

FRN:308022E

**Rajendra K. Nagar**

Partner

M. No. 057240

Place : Ahmedabad

Date :30<sup>th</sup> May 2015**Lalitkumar Gandhi**

Managing Director

**Harsh Gandhi**

Executive Director

**Nisha Makwana**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015**

(Figures in Rs Lakhs)

Particulars	As at 31st March 2015	As at 31st March 2015	As at 31st March 2014	As at 31st March 2014
<b>A. Cash flows from operating activities:</b>				
Net Profit before Taxation and Extra ordinary items		19.42		-909.08
Adjustments for :				
Depreciation expense	713.21		1017.70	
Interest and finance charges	978.19		1168.86	
Interest Dividend etc. received	-244.06		-228.82	
(Profit)/Loss on sale of shares (Net)	-69.27		-13.12	
(Profit)/Loss on sale of assets (Net)	-114.34		-46.53	
Income Tax Refund	203.26			
Total adjustments		<u>1467.00</u>		<u>1898.08</u>
<b>Operating Profit before working capital changes after extraordinary items</b>		<u><b>1486.43</b></u>		<u><b>989.00</b></u>
Adjustments :				
Trade and other receivables	-34.27		1167.66	
Inventories	-56.34		-16.32	
Trade Payables	-216.75		192.56	
Short Term Loans & Advances	337.52		1169.34	
Increase/(Decrease) in Other Current Liability	50.18	<u>80.33</u>	-28.72	<u>2484.53</u>
<b>Cash generated from operations</b>		<u><b>1566.76</b></u>		<u><b>3473.52</b></u>
Excess (Short) Provision Written back	-216.53		-142.24	
Income Tax Provision	-2.57		0.00	
		<u>-219.09</u>		<u>-142.23</u>
<b>Net cash provided by operating activities</b>		<u><b>1347.67</b></u>		<u><b>3331.28</b></u>
<b>B. Cash flows from investing activities:</b>				
Cash payment to purchase fixed assets	-22.04		-136.10	
Net Sale/ (Purchase) of investment	105.98		26.73	
Sale of Fixed assets	440.61		143.46	
Long Term Loans & Advances	1426.17		-2031.06	
Investing in other non- current asset	0.19		36.60	
Interest, Dividend etc. received	244.06		228.82	
<b>Net cash flow from Investing Activities</b>		<u><b>2194.97</b></u>		<u><b>-1731.55</b></u>
<b>C. Cash flows from financing activities:</b>				
Net increase/(decrease) in borrowings	-2178.37		-748.62	
Interest and finance charges paid	-978.19		1168.86	
<b>Net cash flow from financing activities</b>		<u><b>-3156.56</b></u>		<u><b>-1917.48</b></u>
Net increase in cash and cash equivalents (A+B+C)		<u><b>386.07</b></u>		<u><b>-317.74</b></u>
Cash balance, April 1, 2014		<u>692.17</u>		<u>1009.91</u>
<b>Cash balance, March 31, 2015</b>		<u><b>1078.23</b></u>		<u><b>692.17</b></u>

For VIDYA &amp; CO.

ON BEHALF OF THE BOARD OF DIRECTORS

Chartered Accountants

FRN: 308022E

**Rajendra K. Nagar**

Partner

M. No. 057240

Place: Ahmedabad

Date: 30th May 2015

**Lalitkumar Gandhi**

Managing Director

**Harsh Gandhi**

Executive Director

**Nisha Makwana**

**1. SHARE CAPITAL**

	31st March 2015 Rs Lakhs	31st March 2014 Rs Lakhs
Authorised Shares		
250000000 equity shares of Rs 1/- each	2500.00	2500.00
<b>Issued, Subscribed and Paid-up shares</b>		
99340000 equity shares of Rs 1/- each fully paid up.	1000.59	993.40
Add: Equity Shares Forfeited	0.00	7.19
<b>Total issued, subscribed and paid-up share capital</b>	<b>1000.59</b>	<b>1000.59</b>

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period (Figures in Lakhs)

Equity Shares	31st March 2015		31st March 2014	
	No.	Amount	No.	Amount
At the beginning of the period	1000.59	1000.59	993.40	993.40
All shares at the beginning sub-divided into 10 shares of Re. 1/- each	0.00	0.00	0.00	0.00
Issued During the period-Bonus Issue	0.00	0.00	0.00	0.00
Issued During the period-ESOP	0.00	0.00	0.00	0.00
Shares forfeited	0.00	0.00	7.19	7.19
<b>Outstanding at the end of the period</b>	<b>1000.59</b>	<b>1000.59</b>	<b>1000.59</b>	<b>1000.59</b>

**Of the above:**

In 2010-11, 49670000 equity shares of the face value of Rs 1/- each were allotted as Bonus Shares by Capitalisation of Accumulated Balances in Profit & Loss Account.

**Details of shareholders holding more than 5% shares in the company**

Name of Shareholder	31st March 2015		31st March 2014	
	No.	% holding	No.	% holding
1.) Lalitkumar Gandhi	18509000.00	18.49	15828000.00	15.93
2.) Taru Gandhi	11944000.00	12.02	11944000.00	12.02
3.) Jaya Kishorekumar Gandhi	6542000.00	6.59	6542000.00	6.59
4.) Kishore Gandhi	6206000.00	6.25	6206000.00	6.25
5.) Rajendrakumar Gandhi	5812000.00	5.85	5812000.00	5.85
6.) Gyanchand Gandhi	5124000.00	5.16	5124000.00	5.16
7.) Raj Raman Transport Private Limited	9750900.00	9.82	9750900.00	9.82

**2. RESERVES & SURPLUS**

	31st March 2015 Rs Lakhs	31st March 2014 Rs Lakhs
General Reserve		
Opening Balance	135.21	135.21
Add: Transfer During The Year	(-23.98)	0.00
<b>Closing Balance</b>	<b>111.23</b>	<b>135.21</b>
Surplus/(deficit) in the statement of profit and loss		
Surplus - Opening Balance	1078.52	1902.16
Add: Profit for the year	361.15	-823.63
<b>Closing Bal of P &amp; L account</b>	<b>1439.68</b>	<b>1078.53</b>
<b>Total Reserves and Surplus</b>	<b>1550.90</b>	<b>1213.73</b>

**3. LONG TERM BORROWINGS**

	31st March 2015 Rs Lakhs	31st March 2014 Rs Lakhs
<b>Secured Loans:</b>		
<b>Term loans (Due after one year)</b>		
Truck vehicles (Secured by Hypothecation of specific Truck vehicles acquired under Financing Agreement)	1583.78	1801.65
Vehicle Loans(Secured by Hypothecation of specific Motor Cars acquired under Financing Agreement)	0.00	5.37
<b>Unsecured Loan</b>	665.41	0.00
(Repayable after one year)		
	<b>2249.18</b>	<b>1807.02</b>

**Note:** Term loan obligation is repayable by Monthly Equated Installments beginning from the month subsequent to taking the loan. General repayment schedule is ranging from 3-5 years.

**4. Deferred Tax Liability (Net)**

	31st March 2015 Rs Lakhs	31st March 2014 Rs Lakhs
<b>A. DEFERRED TAX LIABILITIES :</b>		
Arising on account of timing difference		
-Depreciation	318.12	403.57
<b>TOTAL ( A )</b>	<b>318.12</b>	<b>403.57</b>
Less :		
<b>B.DEFERRED TAX ASSETS :</b>		
Arising on account of timing difference	141.03	85.45
<b>TOTAL ( B )</b>	<b>141.03</b>	<b>85.45</b>
<b>TOTAL ( A-B )</b>	<b>177.09</b>	<b>318.12</b>



	31st March 2015 Rs Lakhs	31st March 2014 Rs Lakhs
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**5. SHORT-TERM BORROWINGS**

	31st March 2015 Rs Lakhs	31st March 2014 Rs Lakhs
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**Secured :**

Term loans (Due within one year)

Truck vehicles (Secured by Hypothecation of specific Truck vehicles acquired under Financing Agreement)	1391.44	2383.51
Vehicle Loans (Secured by Hypothecation of specific Motor Cars acquired under Financing Agreement)	5.42	36.06

**Note:** Term loan obligation is repayable by Monthly Equated Installments beginning from the month Subsequent to taking the loan.

**Working Capital Demand Loans****From Banks**

(Secured by hypothecation of truck vehicles & book debts and mortgage by deposit of title deeds of Property & personal guarantee of directors)

**Note:** Working Capital Demand loan is repayable on demand. Interest on loan utilised is payable on monthly basis.

3238.88 4836.70

4635.74 7256.27

**6. TRADE PAYABLES**

	31st March 2015 Rs Lakhs	31st March 2014 Rs Lakhs
Sundry Creditors	114.61	331.36
	<b>114.61</b>	<b>331.36</b>

**7. OTHER CURRENT LIABILITIES**

	31st March 2015 Rs Lakhs	31st March 2014 Rs Lakhs
Other Liabilities :		
Unclaimed Dividend	5.08	5.07
Statutory Liability	9.79	(17.61)
Advance from Vendors	22.77	00.00
	<b>37.63</b>	<b>-12.54</b>

\* There are no amounts due for payment to the Investor Education and Protection Fund under section 205C of the Companies Act, 1956 as at the year end.





**8. SHORT-TERM PROVISIONS**

	31st March 2015 Rs Lakhs	31st March 2014 Rs Lakhs
Provision for Taxation	92.93	309.44
Unpaid Expenses	2.73	5.29
Unpaid Freight Expenses	34.57	32.03
	<b>130.23</b>	<b>346.76</b>

**9. TANGIBLE ASSETS**

(Figures In Rs Lakhs)

Particulars	Land	Building		Plant & Machinery	Trucks	Vehicles	Compu-ters	Furnitures and Fixtures	Office Equipments	TOTAL
		Comme-rcial	Others							
<b>Cost or Valuation</b>										
At 1 April 2013	42.34	29.04	13.31	54.53	8072.14	162.09	57.25	27.17	36.96	8494.83
Additions	159.09	0.00	0.00	0.00	3.43	59.59	5.25	0.08	39.92	267.36
Disposals	0.00	4.02	4.72	0.00	87.7	0.00	0.00	0.45	0.00	96.92
<b>As at March 31st, 2014</b>	<b>201.43</b>	<b>25.02</b>	<b>8.59</b>	<b>54.53</b>	<b>7987.83</b>	<b>221.68</b>	<b>62.50</b>	<b>26.79</b>	<b>76.88</b>	<b>8665.26</b>
Additions	7.00	-	-	-	13.80	-	0.93	0.27	0.98	22.97
Disposals	-	-	-	3.27	2,520.46	45.04	-	1	15.00	2584.36
<b>As at March 31st, 2015</b>	<b>208.42</b>	<b>25.02</b>	<b>8.59</b>	<b>51.26</b>	<b>5481</b>	<b>176.64</b>	<b>63.43</b>	<b>26.47</b>	<b>62.87</b>	<b>6103.87</b>
<b>Depreciation</b>										
At 1 April 2013	0.00	3.20	2.55	5.54	4168.76	70.19	36.66	9.06	12.30	4308.26
Charge for the year	0.00	0.46	0.20	3.14	1,056.59	19.25	9.69	1.69	1.84	1092.86
Disposals	0.00	0.64	0.75	0.00	73.71	0.00	0.00	0.05	0.00	75.16
<b>As at March 31st, 2014</b>	<b>0.00</b>	<b>3.02</b>	<b>2.00</b>	<b>8.68</b>	<b>5151.63</b>	<b>89.44</b>	<b>46.35</b>	<b>10.70</b>	<b>14.14</b>	<b>5325.96</b>
Charge for the year	-	0.39	0.13	7.67	651.74	26.13	11.00	3.89	12.27	713.21
Disposals	-	-	-	-	2,233.18	-	-	-	-	2233.18
<b>As at March 31st, 2015</b>	<b>0.00</b>	<b>3.42</b>	<b>2.13</b>	<b>16.35</b>	<b>3570.00</b>	<b>115.58</b>	<b>57.35</b>	<b>14.58</b>	<b>26.41</b>	<b>3806.00</b>
<b>Net Block</b>										
<b>At 31st March 2014</b>	<b>201.43</b>	<b>22.00</b>	<b>6.59</b>	<b>45.85</b>	<b>2,836.20</b>	<b>132.24</b>	<b>16.15</b>	<b>16.10</b>	<b>62.75</b>	<b>3339.29</b>
<b>At 31st March 2015</b>	<b>208.42</b>	<b>21.60</b>	<b>6.46133</b>	<b>34.91</b>	<b>1911.16</b>	<b>61.07</b>	<b>6.08</b>	<b>11.88</b>	<b>36.47</b>	<b>2297.87</b>



<b>10. Non-Current Investment</b>	<b>31st March 2015</b>	<b>31st March 2014</b>
	<b>Rs Lakhs</b>	<b>Rs Lakhs</b>
Trade Investments(valued at cost unless stated otherwise)		
Investment in associates		
Unquoted Equity shares of Chartered Motors Pvt. Ltd	24.00	24.00
	24.00	24.00
<b>Trade Investments(valued at cost unless stated otherwise)</b>		
Investment in equity instruments		
Quoted & fully paid up	127.87	164.57
	<b>127.87</b>	<b>164.57</b>
Aggregate amount of quoted Investment	127.87	164.57
Aggregate amount of unquoted Investment	24.00	24.08
Market value of quoted investment	132.71	141.74
	<b>151.87</b>	<b>188.57</b>
<b>11. LONG-TERM LOANS AND ADVANCES</b>		
	<b>31st March 2015</b>	<b>31st March 2014</b>
	<b>Rs Lakhs</b>	<b>Rs Lakhs</b>
<b>Security Deposit</b>		
Secured, Considered good	192.06	189.54
	192.06	189.54
	<b>192.06</b>	<b>189.54</b>
<b>Advances recoverable in cash or kind</b>		
Secured, Considered good	990.11	2416.49
	990.11	2416.49
	<b>990.11</b>	<b>2416.49</b>
<b>Other Loans &amp; Advances</b>		
MAT credit entitlement	43.95	46.26
	43.95	46.26
<b>TOTAL</b>	<b>1226.11</b>	<b>2652.28</b>
<b>12. OTHER NON-CURRENT ASSETS</b>		
	<b>31st March 2015</b>	<b>31st March 2014</b>
	<b>Rs Lakhs</b>	<b>Rs Lakhs</b>
Prepaid Interest	0.00	0.19
	<b>0.00</b>	<b>0.19</b>
<b>13. INVENTORIES (valued at lower of cost and net realizable value)</b>		
	<b>31st March 2015</b>	<b>31st March 2014</b>
	<b>Rs Lakhs</b>	<b>Rs Lakhs</b>
Stores and Spares	79.75	41.05
Truck Tyre Inventory	64.71	52.31
Diesel & Oil (Petrol Pump Ahmedabad)	5.24	0.00
	<b>149.70</b>	<b>93.36</b>

**14. TRADE RECEIVABLES**

	31st March 2015	31st March 2014
	Rs Lakhs	Rs Lakhs
Outstanding for more than six months :		
Unsecured, considered good	0.00	0.00
	<b>0.00</b>	<b>0.00</b>
<b>Outstanding for less than six months :</b>		
Unsecured, considered good	4783.61	4749.35
	<b>4783.61</b>	<b>4749.35</b>
	<b>4783.61</b>	<b>4749.35</b>

**15. CASH AND CASH EQUIVALENTS**

	31st March 2015	31st March 2014
	Rs Lakhs	Rs Lakhs
<b>Cash on Hand</b>	844.69	613.95
<b>Balances with banks :</b>		
On current accounts	206.80	20.70
Fixed Deposit (Due within a year)	26.74	57.51
	<b>1078.23</b>	<b>692.17</b>
The details of balances as on Balance Sheet dates with banks are as follows :		
In Current Accounts		
HDFC Dividend A/C	2.27	2.25
ICICI Bank	0.28	0.17
Indira Sahakari Bank	0.00	0.03
Kotak Mahindra Dividend A/C	2.81	2.81
State Bank of India	2.02	6.25
HDFC	199.41	9.20
	<b>206.80</b>	<b>20.70</b>

**16. SHORT-TERM LOANS AND ADVANCES**

	31st March 2015	31st March 2014
	Rs Lakhs	Rs Lakhs
Prepaid Expenses	52.37	94.52
Advance to Vendors	1.08	6.28
Advance to employees	0.52	0.50
Income Tax deposit with authority	152.08	443.46
<b>Advances recoverable in cash or kind</b>		
Secured, Considered good	2.52	1.34
	<b>208.58</b>	<b>546.10</b>

**17. OTHER INCOME**

	31st March 2015 Rs Lakhs	31st March 2014 Rs Lakhs
<b>Interest Income on</b>		
Others	242.28	227.38
<b>Dividend Income on</b>		
Long-term Investment	1.77	1.43
<b>Other Non-Operating Income (net of expenses directly attributable to such income)</b>		
Rent Income	0.70	2.63
Warfage Charges	-	0.76
Profit on sale of fixed assets	114.34	46.53
Profit on sale of Shares	69.27	13.12
Other Income	2.65	0.00
	<b>431.02</b>	<b>291.85</b>

**18. EMPLOYEE BENEFIT EXPENSES**

	31st March 2015 Rs Lakhs	31st March 2014 Rs Lakhs
Salaries, Wages, & Bonus	48.25	99.69
Employees Welfare Expenses	23.07	22.24
Contribution to Provident Fund & other Funds	0.05	0.12
Medical Expenses	0.04	0.48
Kitchen & Mess Expenses	7.38	12.32
	<b>78.80</b>	<b>134.85</b>

**19. FINANCE COSTS**

	31st March 2015 Rs Lakhs	31st March 2014 Rs Lakhs
Interest Expense :		
On Term Loans	970.40	1118.66
<b>Other :</b>		
Bank & loan processing Charges	5.95	24.54
Interest to others	1.85	25.66
	<b>978.19</b>	<b>1168.86</b>

**20. DEPRECIATION AND AMORTIZATION EXPENSES**

	31st March 2015 Rs Lakhs	31st March 2014 Rs Lakhs
Depreciation of Tangible Assets	713.21	1092.86
	<b>713.21</b>	<b>1092.86</b>

**21. OTHER EXPENSES**

	31st March 2015 Rs Lakhs	31st March 2014 Rs Lakhs
Advertisement Expenses	0.50	0.65
Audit Fees	1.50	0.85
Books & periodicals	0.17	0.17
Business promotion	0.64	1.31
Donation Expenses	0.68	0.39
Electricity Expenses	9.33	7.63
Repairs & Maintenance :		
Building	-	-
Vehicles	1.76	1.58
Others	4.81	11.34
Travelling and Conveyance	13.48	20.26
Sundry Debts Write off	-	20.82
Insurance	31.86	49.41
Rent	35.59	32.95
Rates & Taxes	2.47	0.30
Printing & Stationery	7.11	7.20
Postage, Telephone and Communication	15.02	18.08
Office expenses	16.88	26.10
Professional Fees	8.60	10.47
Vehicle fuel & Running Expenses	10.79	14.28
Income Tax paid	-	1.73
Miscellaneous Expenses	3.97	14.54
	<b>165.15</b>	<b>240.07</b>

**Details of Auditor's Remuneration :**

Audit Fees	1.12	0.85
Tax Audit Fees	0.37	0.00
	<b>1.50</b>	<b>0.85</b>



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## 22. SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO ACCOUNTS

### A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- a) These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
- b) All Income and Expenditure having material bearing on the financial statements are recognized on accrual basis.
- c) The Company accounts for freight income as soon as bills are raised and freight expenses when the hired vehicle start towards its destination. Having regard to the size of the Company and nature of its business, in the opinion of Management the foregoing is a reason-able basis of applying the accrual basis of accounting.

### B) Use of Estimates:

The presentation of the financial statements in conformity with the Generally Accepted Accounting policies requires, the management to make estimates and assumptions that affect the reported amount of Assets and Liabilities, revenues and Expenses and disclosure of contingent liabilities. Such estimation and assumptions are based on management's evaluation of relevant facts and circumstances as on date of financial statements. Difference between the actual results and estimates are recognized in the period in which the result are known / materialized.

### C) Revenue Recognition:

- Revenue/ Income and Cost/ Expenditure are generally accounted on accrual basis as they are earned/ incurred, except those with significant uncertainties.
- Dividend income from investment is recognized as and when received.
- Other incomes are accounted for on accrual basis except when the recovery is uncertain, it is accounted for on receipt basis.
- Claims made against the company are evaluated as to type thereof, period for which they are outstanding and appropriate provision made. Claims are stated net of recoveries from insurance companies and others.
- Administrative and other expenses are stated net of recoveries wherever is applicable.

### D) Fixed assets & Depreciation

- (i) The Gross Block of Fixed Assets is shown at the cost of acquisition, which includes Taxes, Duties and other identifiable direct expenses.



- (ii) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II to the Companies Act 2013. Accordingly the unamortized carrying value is being depreciated / amortized over the revised/ remaining useful lives.

F) Investments

Investments are accounted at the cost plus brokerage and stamp charges. Long term Investments are valued at cost less provision for diminution other than temporary, in value, if any. Profit or losses on investment are calculated on FIFO Method and it is accounted as and when realized.

G) Inventories

Inventories at year-end are valued at the Lower of the Cost Price or Net Realisable Value.

H) Retirement Benefits

- a) Short term employee benefits are recognized as expenses at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

b) **Defined Contribution Plan:**

Monthly contribution to the provident fund which is defined contribution schemes are charged to profit & loss account and deposited with the provident fund authorities on monthly basis.

**Defined benefit Plans:**

Gratuity to employees is not accounted for or provided for present or future liabilities as per the provision of Accounting Standard 15 issued by Institute of Chartered Accountants of India in respect of accounting for retirement benefits.

- c) Termination benefits are charged to Profit & loss account in the year of payment.

I) **Taxes on Income**

- a. Current tax is determined on the basis of amount of tax payable on taxable income for the year.

- b. In accordance with Accounting Standard; -22 "Accounting For Taxes on Income" issued by The Institute of Chartered Accountants of India, amount of the deferred tax for timing difference between the book and tax profits for the year is accounted for using the tax rate and laws that have been enacted or substantively enacted as of the balance sheet date.

J) **Expenses**

Material known liabilities are provided for on the basis of available information / estimates with the Management.

Whenever external evidences for expenses are not available, Management has taken care of proper authorization of such expenses.



**K) Transaction in Foreign Currency**

Foreign currency transactions are recorded at the exchange rate prevailing on the date of such transaction.

Foreign currency monetary assets and liabilities are reported using the closing rate. Gains and losses arising on account of difference in foreign exchange rates on settlement/translation of monetary assets and liabilities on the closing date are recognized in the Profit and Loss account.

**L) Borrowing Cost**

Borrowing cost are recognized in the period to which they relate, regardless of how the funds have been utilized, except where it relates to the financing of new assets requiring a substantial period of time for their intended future use. Interest on borrowings if any is capitalized up to the date when the asset is ready for its intended use. The amount of interest capitalized for the period is determined by applying the interest rate applicable to appropriate borrowings.

**M) Earning per Share**

Basic earning per share is computed and disclosed using the weighted average number of common shares outstanding during the year. Dilutive earning per share is computed and disclosed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except when the results would be anti-dilutive.

**N) Impairments of Assets**

At each Balance sheet date, the company reviews the carrying amount of fixed assets to determine whether there is an indication that those assets have suffered impairment loss. If any such indication exists, the recoverable amount of assets is estimated in order to determine the extent of impairment of loss. The recoverable amount is higher of the net selling price and value in use, determined by discounting the estimated future cash flows expected from the continuing use of the assets to their present value.

**O) Provisions and Contingent Liabilities**

Provisions involving substantial degrees of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions (excluding long term benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized but are disclosed in the notes to accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

**P) Cash Flow Statement**

The cash flow statement is prepared by the "Indirect Method" set out in Accounting Standard 3 on Cash Flow Statements and present the cash flow by operating, investing and financing activities of the company.

Cash and cash equivalent presented in the cash flow statement consist of cash on hand, Bank balances and demand deposits with banks.





**Q. ADDITIONAL NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> March, 2015.**

1. In the opinion of Board of directors & Management, the current assets, current liabilities, unsecured loans, loans and advances have been approximately of the value sated, if real-ized in the ordinary course of business. The provision for depreciation and for all known liabilities is adequate and not in excess of amounts reasonably necessary.
2. As the company operates in a single segment engaged in Transport service, Accounting Standards 17 on Segment Reporting is not applicable.
3. Additional information pursuant to the provisions of New Schedule III of the Companies Act, 2013.

<b>A. Auditors' Remuneration</b>	<b>For the year ended 31.3.15 Rs.</b>	<b>For the year ended 31.3.14 Rs.</b>
For Audit Fees	112360	84332
For Taxation & Other Capacity	37472	0
<b>Total</b>	<b>149832</b>	<b>84332</b>

**B. Directors Remuneration:**

	<b>Rs</b>	<b>Rs</b>
Directors Remuneration Paid	1525000	1800000

C. The Company is engaged in the transportation business, in our opinion and information and explanation from management, quantitative details are not applicable.

**4. Calculation of Earning Per Share (EPS)**

The numerators and denominators used for calculate the basic and Diluted EPS are as follows.

	<b>Year Ended</b>	
	<b>31-03-2015</b>	<b>31-03-2014</b>
<b>A. Profit attributable to Shareholders</b>		
a) Profit for the year after tax (Rs. in '000) (After tax but before prior period and Extra ordinary items)	36115	(82363)
b) Profit attributable to Equity Share holders (Rs. in '000)	36115	(82363)
<b>B. Basic and weighted average number of equity share Outstanding during the year.</b>	99340000	99340000
<b>C. Nominal value of Equity Shares (Rs.)</b>	1	1



D.	Basic and Diluted EPS (Rs.)	0.02	(0.92)
	* After considering Split and Bonus Shares		

5. Related Party Transaction:

As per Accounting Standard 18 on "related party disclosures", disclosures of transactions with related parties as defined therein are given below.

List of related parties with whom transactions have taken place and Nature of relationship.

a) Key Management Personnel ("KMP"):-

Mr. Lalit G. Gandhi, - Managing Director

Mr. Harsh Gandhi, - Executive Director

b) Relatives of "KMP"

Chartered Motors Pvt. Ltd. - Mr. Harsh Gandhi- Director

Raj Marketing - Mrs. Taru Gandhi-Proprietor (Wife of Mr. Lalitkumar Gandhi)

Chartered Auto Components Pvt. Ltd - Mr. Pankaj Gandhi-Director (Brother of Mr. Lalitkumar Gandhi)

Chartered Auto Zone Pvt. Ltd. - Mr. Pankaj Gandhi-Director (Brother of Mr. Lalitkumar Gandhi)

**Transactions with Related Parties during the year :**

The following transactions were carried out with the related parties in the ordinary course of Business.

A) Details of Related party transaction with relatives of "KMP":

Name of Transactions	Volume of Transactions	
	Current Year Rs	Previous Year Rs
<b>1. Expenses</b>		
Purchase of Spare Parts (Chartered Motors Pvt. Ltd.)	8067225/-	7340443/-
Purchase of Spare Parts	9949327/-	950022/-
Sale of Services (Raj Marketing)	532900/-	936000/-
Purchase of Spare Parts (Chartered Auto Components Pvt. Ltd.)	219312/-	126012/-
Purchase of Spare Parts (Chartered Auto Zone Pvt. Ltd.)	-	172928/-



**6. Employee Benefits:**

a) Defined Benefit Plan:

No Liability in respect of present future liability of gratuity has been ascertained and provided in the accounts (Pre. Yr. – Not ascertained and provided for). This is in contravention with the accounting standard 15 issued by the ICAI, in respect of accounting for retirement benefits.

a) Defined Contribution Plan:

The Company has recognized the following amount in P & L account which is included under contribution to funds.

	Particulars (In Rs.)	Amounts
	2014-15	2013-14
Contribution to Provident Fund	4637/-	12283

7. The companies have not received information's from the suppliers regarding their status under the Micro, small and Medium Enterprises Development Act, 2006. Hence, disclosure, if any relating to amount unpaid as at the balance sheet date together with interest paid or payable as per the requirement under the said act, have not been made.

8. Investment of the company has been considered by the management to be of long-term nature and hence they are valued at cost of acquisition. In respect of quoted investments where the market value is lower than the acquisition cost, no provision is made for diminution in the value of such investments, since in the opinion of the board it is a temporary phenomenon and no provision is necessary.

9. In the opinion of the Board, current assets, loans and advances have a value of the least equal to the amounts shown in the Balance sheet, if realized in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of amount considered reasonably necessary.

10. Expenditure incurred on employees who were in receipt of not less than Rs.60,00,000/- per year if employed through out the year and Rs.500000/- per month if employed for a part of a month - Rs. NIL

11. The written down value of Fixed Assets whose useful lives have expired as at 1st April 2014 have been adjusted in the opening balance of General Reserve amounting to net Rs. 23,98,121.00/-

12. Due to change in the estimate for calculation of depreciation profit for the year 2014-15 has been overstated by Rs. 31,822,797/-

13. Additional information pursuant to the provisions of new schedule III to the Companies Act, 2013 to the extent applicable, is given below:

(a) Expenditure in Foreign Currency :  
CIF Value of Income & Expenses - NIL



14. Figures of the Previous Financial Year 2013-14 have been regrouped / reclassified wherever necessary to conform to the current year classification and presentation.

FOR VIDYA & CO.  
CHARTERED ACCOUNTANTS  
FRN: 308022E

For and on behalf of the Board of Directors

**RAJENDRA KR.NAGAR**  
PARTNER

**LALITKUMAR GANDHI**  
MANAGING DIRECTOR

**HARSH GANDHI**  
EXECUTIVE DIRECTOR

M. No. 057240

**NISHA MAKWANA**

Place: Ahmedabad  
Date: 30<sup>th</sup> May 2015



**Form No. MGT-11 Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)

Registered Address

E-mail Id Folio No /Client ID DP ID

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company. Hereby appoint

Name : E-mail Id:

Address:

Signature , or failing him

Name : E-mail Id:

Address:

Signature , or failing him

Name : E-mail Id:

Address:

Signature , or failing him

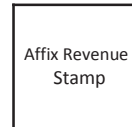
as my/ our proxy to attend and vote( on a poll) for me/us and on my/our behalf at the \_\_\_\_\_ Annual General Meeting / Extra-Ordinary General Meeting of the company, to be held on the \_\_\_\_ day of \_\_\_\_ at \_\_\_\_ a.m. / p.m. at \_\_\_\_\_(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No.**

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2015		
2.	Appoint a director in place of Mr.Harsh Gandhi who retires by rotation and eligible for re-appointment		
3.	To re-appoint M/S Vidya & Co.,Chartered Accountants,Ahmedabad as statutory aidotprs of the company and fix their remuneration		
4.	To regularize Ms.Nisha Makwana as a women director		
5.	Appoint Mr.Sandeep Shah as an Independent Director		
6.	Appoint director in place of Mr.Lalitikumar Gandhi who retires by rotation from the term of 5 years as M.D and is eligible for re-appointment		

\* Applicable for investors holding shares in Electronic form.Affix Revenue Stamps

Signed this \_\_\_\_ day of \_\_\_\_ 20\_\_



Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.



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ATTENDANCE SLIP

20<sup>th</sup> Annual General Meeting on \_\_\_\_\_

Full name of the members attending \_\_\_\_\_  
(In block capitals)

Ledger Folio No./Client ID No. \_\_\_\_\_ No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 20<sup>th</sup> Annual General Meeting of the ABC Ltd. , Address, on

Date.....

(Member's /Proxy's Signature)

**Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 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) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.