

ABG Infralogistics Limited



Corporate Information

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Board of Directors

Kamlesh Kumar Agarwal
Saket Agarwal
Haleangadi Panduranga Prabhu
Govindrajpuram Ramasubramanian Gayatrivallabhan
Ravishankar Gopalan

Company Secretary

Jagruti Vadhvana

Registered Office

5th Floor, Bhupati Chambers,
13 Mathew Road, Mumbai - 400 004

Auditors

M. M. Chaturvedi & Co.
24 Atlanta, Nariman Point, Mumbai 400 021

Bankers

Axis Bank Limited
Bank of India
The Jammu & Kashmir Bank Limited
UCO Bank
ICICI Bank Limited
HDFC Bank Limited
YES Bank Limited

Legal Advisors

Desai & Diwanji

Registrar and Share Transfer Agent

Bigshare Services Private Limited
E/2, Ansa Industrial Estate, Sakivihar Road,
Sakinaka, Andheri (East), Mumbai 400 072

Annual General Meeting

Date : Friday, September 28, 2012
Time : 4.30 p.m.
Venue : Sangam Hall, Agarwal Bhawan,
100/C Marine Drive,
Next to Indian Oil Petrol Pump,
Mumbai 400 002



STANDALONE FINANCIAL RESULTS FOR LAST 5 YEARS

(` In Crore)

Particulars	2011-2012	2010-11	2009-10	2008-09	2007-08
Gross Receipts	155.34	149.60	155.90	151.27	107.93
Gross Profit before Interest and depreciation	91.87	91.05	102.20	108.66	73.18
Less: Interest	(33.61)	(35.60)	(39.69)	(36.50)	(18.47)
Less: Depreciation	(42.95)	(45.20)	(46.57)	(61.87)	(37.73)
Add: Any Extra ordinary (Loss)/ Income	—	—	—	—	72.89
Profit Before Tax	15.31	10.25	15.94	10.29	89.87
Less: Provision for Taxation	—	—	(1.55)	(1.34)	(18.76)
Add/(Less): Reversal /(Provision) of Deferred Tax	(4.23)	(1.90)	(3.95)	(1.60)	2.71
Add: Provision for Fringe Benefit Tax	—	—	—	(0.20)	(0.27)
Add/(less):Reversal/(Provision) for Tax for earlier year	—	(0.08)	(0.01)	—	—
Profit After Tax	11.08	8.43	10.43	7.15	73.55
Add: Profit brought forward from earlier year	49.92	48.92	45.57	45.17	36.62
Net Profit available for appropriation	60.99	57.35	56.00	52.32	110.17
Interim Dividend on Equity Share (including Corporate Dividend Tax)	6.44	6.44	5.98	6.00	11.25
Proposed Dividend (including Corporate Dividend Tax)	—	—	—	—	3.75
Transfer to General Reserve	1.11	1.00	1.10	0.75	50.00
Balance Carried to Balance Sheet	53.44	49.91	48.92	45.57	45.17
Gross Block	654.99	661.29	673.92	771.16	524.03
Net Worth	237.05	232.41	251.29	246.84	243.41
Debt: Equity	0.86:1	1.35:1	1.39:1	1.99:1	1.35:1
Cash Profit	54.03	53.63	57.00	69.30	112.88



NOTICE

Notice is hereby given that Twenty Eight Annual General Meeting of **ABG** Infra Logistics Limited will be held on Friday, the 28th day of September 2012 at Sangam Hall, Agarwal Bhawan, 100/C Marine Drive, Next to Indian Oil Petrol Pump, Mumbai 400 002 at 4.30 p.m. to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2012, the Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To confirm the interim dividend paid on Equity Shares for the year ended March 31, 2012.
3. To appoint a Director in place of Mr. Ravishankar Gopalan, who retires by rotation and is eligible for reappointment.
4. To appoint Auditors from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

Special Business:

5. To re-appoint Mr. Saket Agarwal as a Managing Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309 and 317 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals as may be necessary, approval of the Company be and is hereby accorded for the re-appointment of Mr. Saket Agarwal as a Managing Director of the Company for a period of 5 (five) years commencing from 13th September, 2012 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution or person(s) authorized by the Board/Committee) to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of the tenure of Mr. Saket Agarwal, as Managing Director of the Company, the payment of salary, perquisites and other allowances as approved by this resolutions shall be payable as minimum remuneration to him.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable."

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

"RESOLVED THAT in supersession of the resolution passed at the Extra Ordinary General Meeting of the Company held on February 27, 2006 and pursuant to the provisions of Section 293(1)(d) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution or person(s) authorized by the Board/ Committee), for borrowing from time to time, any sum or sums of money for the purposes of the Company upon such terms and conditions and with or without security as the Board of Directors may in its discretion think fit, not withstanding, that the money or monies to be borrowed by the Company (apart from the temporary loans obtained or to be obtained from time to time from the Company's Bankers in the ordinary course of business) together with the money already borrowed, may exceed the aggregate of the paid-up share capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose(s), provided however that the money or monies to be borrowed by the Company together with the money already borrowed shall not at any time exceed ` 1000 Crore (Rupees One Thousand Crore only) over and above the aggregate of the paid-up capital and free reserves of the Company.

RESOLVED FURTHER that for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable."

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

"RESOLVED THAT in supersession of the resolution passed at the Extra Ordinary General Meeting of the Company held on February 27, 2006 and pursuant to the provisions of Section 293(1)(a) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution or person(s) authorized by the Board/ Committee), to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the management and concern of the Company in certain events in favour of Banks/Financial Institutions and other investing agencies to secure Rupee/foreign currency loans and working capital facilities availed or proposed to be availed by the Company, provided that the total amount of loans together with interest thereon at the respective agreed rates, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment, or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the Agreements/Arrangements entered into/to be entered into by the Company in respect of the said loans shall not, at any time exceed the limit of ` 1000 Crore (Rupees One Thousand Crore only) over and above the aggregate of the paid-up capital and free reserves of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable."

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

"RESOLVED THAT pursuant to Section 293(1)(e) and all other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution or person(s) authorized by the Board/ Committee), to contribute, donate, subscribe and otherwise provide assistance to charitable, public, social, association, Institutions, trust, organizations, benevolent, rural development, research and other funds not directly relating to the business of the Company or the welfare of its employees, for taking up any programme, activities of social, cultural, education, economic development of people at large, any amount, the aggregate of which shall not exceed in any financial year ` 10,00,00,000/- (Rupees Ten Crore only) or 5% of the average net profits as determined in accordance with the provisions of Sections 349 and 350 of the said Act during the immediately preceding three financial years, whichever is greater.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or desirable."

By order of Board of Directors

Jagruti Vadhvana
Company Secretary

30th May, 2012

Regd. Office:
5th Floor, Bhupati Chambers,
13 Mathew Road, Mumbai - 400 004

NOTES:

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. The proxy form must be lodged with the company not less than 48 hours before the commencement of the meeting.
2. In terms of Article 128 of the Article of Association of the Company read with Section 256 of the Companies Act, 1956, Mr. Ravishankar Gopalan, retires by rotation at the ensuing Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his reappointment.
3. The Brief details as required under clause 49(IV)(G) of the Listing Agreement with the Stock Exchange in India in respect of the directors proposed to be appointed/re-appointed at the Annual General Meeting is annexed hereto.
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting
5. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. In case of joint holders attending the Meeting, only one such joint holder who is the highest in the order of names will be entitled to vote.
7. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September 2012 to 28th September 2012 (both days inclusive).
8. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
9. Relevant documents, if any, referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
10. In terms of Sections 205A and 205C of the Companies Act, 1956, the Company has transferred all unclaimed/unpaid dividends in respect of the financial years 1995-96 to 2003-04, to the Investor Education and Protection Fund (IEPF) established by the Central Government.
Members who have not yet encashed their dividend warrant(s) for the financial year ended 31st March, 2004 onwards, are requested to make their claims to the Company accordingly, without any delay. Members may please note that no claim shall lie either against the Fund or the Company in respect of dividend which remain unclaimed and unpaid for a period of seven years from the date it is due for payment and no payment shall be made in respect of such claims.
11. Members desirous of getting any information relating to the accounts and operation of the Company are requested to send their queries at least 7 days in advance of the Meeting so that the information required may be made available at the Meeting.

12. To avoid loss of dividend warrants in transit and undue delay in respect of receipt of dividend warrants, the Company has provided a facility to the Members for remittance of dividend through the National Electronic Clearing System (NECS). NECS essentially operates on the new and unique bank account number allotted by banks post implementation of Core Banking Solutions for centralized processing of inward instructions and efficiency in handling bulk transactions. The NECS facility is available at locations identified by the Reserve Bank of India from time to time and covers most of the cities and towns. Members holding shares in physical form and desirous of availing this facility are requested to contact the Company's Registrars and Transfer Agents.
13. As per Securities and Exchange Board of India's notification, submission of Permanent Account Number ("PAN") is compulsorily required for participating in the securities market, deletion of name of deceased shareholder and transfer of shares or transmission/ transposition of shares. Members holding shares in dematerialized mode are requested to submit the PAN details to their Depository Participant, whereas Members holding shares in physical form are requested to submit the PAN details to the Company's Registrars and Transfer Agents.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 5

Mr. Saket Agarwal was reappointed as the Managing Director of the Company for a period of 3 years with effect from 13th September, 2009 and his term would expire on 12th September, 2012. Considering the long association of Mr. Saket Agarwal with the Company, and the valuable contribution made by him to the business and management, the Board of Directors, at its Meeting held on 30th May 2012, re-appointed him as the Managing Director of the Company for a further period of 5 years with effect from 13th September, 2012, subject to the approval of Members in the Annual General Meeting.

It is proposed to seek Members' approval for the re-appointment of and remuneration payable to, Mr. Saket Agarwal, as the Managing Director of the Company, in terms of the applicable provisions of the Companies Act, 1956 ("the Act").

The terms and conditions of re-appointment and remuneration payable to him are as under:

1. The Managing Director shall, subject to the supervision and control of the Board of Directors of the Company, manage the business and affairs of the Company.
2. The duties of the Managing Director shall remain the same as elaborated in the Resolution passed by the Board of Directors at its meeting held on 15th September 1994.
3. The period of Agreement shall be for a period of five years with effect from 13th September 2012.
4. Salary, Perquisites and Allowances per annum:
 - a) Salary: ₹ 42,00,000/- inclusive of dearness allowance.
 - b) Perquisites will be maximum ₹ 6,00,000/- inclusive of following:
 - i. The Managing Director shall be entitled to perquisites including free fully furnished accommodation, with gas, electricity, water, furnishings, medical reimbursement and Leave Travel concessions for self and family, club fees, medical and personal accident insurance, etc.
 - ii. The Managing Director shall be entitled to the Company's contribution to Provident Fund, Superannuation Fund and Annuity Fund up to the tax exemption limit, benefits of Gratuity and Pension Scheme, Earned Leave and Encashment of Earned Leave at the end of the tenure, as per rules of the Company and these shall not be included in the computation of perquisites.
5. Reimbursement of Expenses:

Reimbursement of expense incurred for travelling, boarding and lodging including for his spouse and attendant(s) during the business trips; provision of car for the use on the Company's business; telephone and other communication facilities at residence and club membership shall be reimbursed and not considered as perquisites.
6. Commission:

In addition to the salary, perquisites and allowances as set out above, Mr. Saket Agarwal shall be entitled to receive commission on the net profits. The Commission payable to him will be determined by the Board and/or the Remuneration Committee of the Board for each financial year. The overall remuneration including commission shall not exceed the ceiling under Sections 198 and 309 of the Companies Act, 1956.
7. Other Terms:
 - a) The Managing Director, so long as he functions as such, shall not be paid any sitting fees for attending the Meetings of the Board of Directors or Committees thereof from the date of his appointment. The Managing Director may be paid sitting fees as Director on the Boards of Company's subsidiaries on which he is/will be appointed as Director.
 - b) Apart from the above, terms and conditions governing remuneration, the aforesaid agreement contains further terms and conditions as to the provision for earlier determination of the appointment by either party by giving six months' notice in writing to the other party, non-participation in any selling agency of the Company, reimbursement of the entertainment, traveling and all other expenses incurred by him for the business of the Company, etc.
 - c) In the event of loss or inadequacy of profits in any financial year, the Managing Director shall be paid remuneration by way of salary and perquisites as specified above.

Mr. Saket Agarwal satisfies all the conditions set out in Part-I of Schedule XIII of the Act for being eligible for the re-appointment and he is not disqualified from being appointed as a Director in terms of Section 274(1)(g) of the Act.

Notwithstanding anything to the contrary herein contained wherein any financial year during the currency of tenure of aforesaid director, the Company has no profit or inadequate profits, the Company will pay remuneration by way of salary, perquisites and allowances to the said director shall be subject to compliance with the applicable provisions of Schedule XIII of the Companies Act, 1956, and if necessary, with the approval of Central Government.

The agreement entered into between the Company and the Managing Director, incorporating the above particulars of terms of reappointment is available for inspection at the Registered Office of the Company on all working days excluding Saturdays up to the date of the ensuing Annual General Meeting between 11.00 a.m. and 1.00 p.m.

The above details shall be considered as an abstract of the terms of re-appointment of Mr. Saket Agarwal under Section 302 of the Act.

The Board of Directors recommends the resolution as set out at Item No. 5 of the Notice for your approval.

Except Mr. Kamlesh Kumar Agarwal and Mr. Saket Agarwal, no other Director is concerned or interested in the resolution.

Item No. 6 & 7

Under Section 293(1)(d) of the Companies Act, 1956 ("the Act"), the Board of Directors of a Company cannot, except with the consent of the Company in General Meeting, borrow monies, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose. The Shareholders at the Annual General Meeting of the Company held on February 27, 2006 had accorded their consent to the Board of Directors for borrowing up to ` 500 Crore in excess of the aggregate of the paid up capital and free reserves of the Company.

Taking into consideration the requirements of additional funds to meet the cost of the Company's projects in India and other capital expenditure programme, as also additional long term working capital requirements of the Company and its subsidiaries, it is expected that the limit of ` 500 Crore sanctioned by the Shareholders will not be adequate. The consent of the Shareholders is therefore, sought in accordance with the provisions of Section 293(1)(d) of the Act, to enable the Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed ` 1000 Crore over and above the aggregate of the paid-up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose at the relevant time.

Accordingly, it is proposed to increase the borrowing limits to enable the Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed ` 1000 Crore over and above the aggregate of the paid-up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose at the relevant time. The Resolution under Item No. 6 is to obtain the consent of the shareholders for this purpose.

The proposed borrowings of the Company may, if necessary, be secured by way of charge / mortgage/ hypothecation on the Company's assets in favour of the lenders/ holders of securities/trustees for the holders of the said securities as mentioned in the Resolution at Item No. 7. As the documents to be executed between the lenders/security holders/ trustees for the holders of the said securities and the Company may contain provisions to create charge/ mortgage/ hypothecation on the Company's assets in certain events, it is necessary to pass a resolution under Section 293(1)(a) of the Act, for creation of charges/mortgages/hypothecations for an amount not exceeding ` 1000 crore, over and above the aggregate of the paid-up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose at the relevant time.

The above proposals are in the interest of the Company and the Directors recommend the Resolutions in Item Nos. 6 and 7 of the Notice for approval of the Members.

None of the Directors are interested in the Resolutions at Item Nos. 6 and 7 of the accompanying Notice.

Item No. 8

Pursuant to Section 293(1)(e) of the Companies Act, 1956, the Company can contribute to charitable and other purposes funds not directly relating to the business of the Company or the welfare of its employees in any financial year not exceeding ` 50,000/- or five percent of Company's average net profits as determined in accordance with the provisions of Sections 349 & 350 of the Companies Act, 1956, during the immediately preceding three financial years, whichever is greater. Section 293(1)(e) permits to contribute in excess of these limits, if shareholders approve at the General Meeting.

In view of the Company's increasing social responsibility and Company's contribution to charitable and philanthropic objects, it is proposed to contribute in any financial year up to ` 10 Crore (Rupees Ten Crore only) or five percent of the Company's average net profits as determined in accordance with the provisions of Sections 349 & 350 of the Companies Act, 1956, during the immediately preceding three financial years, whichever is greater.

The Directors recommend the said resolution for your approval.

None of the Directors are interested in the Resolution.

By order of Board of Directors

Jagruti Vadhvana
Company Secretary

30th May, 2012

Regd. Office:
5th Floor, Bhupati Chambers,
13 Mathew Road, Opera House,
Mumbai - 400 004

Important Communication to Members

Ministry of Corporate Affairs ("MCA") has taken a 'Green initiative in the Corporate Governance' vide Circular No.17/ 2011 dated 21.4.2011 by allowing the service of documents on members by a Company through electronic mode. Accordingly, the Company proposes to send documents like notice convening the general meetings, audited financial statements, directors' report, auditors' report or any other document, to the members in electronic form at the email address provided by you and/or made available to the Company by their Depositories.

All the shareholders are requested to register their email ids with the Registrar/Depository Participant enabling the Company to send annual report and other documents in electronic mode.

Annexure

Details of Directors seeking appointment/re-appointment in the 28th Annual General Meeting:

Name of Director	Mr. Saket Agarwal	Mr. Ravishankar Gopalan
Date of Birth	07/05/1964	29/02/1964
Date of Appointment/ re-appointment	11/06/1984	11/08/2009
Qualification	B.Com	B.E (Mechanical) - MSU, Baroda and PG in EXIM Management from EXIM, Mumbai.
Experience and Expertise in Specific Functional area	He is the original promoter/ director of the Group. The Company has grown substantially in the last several years and the growth has been predominantly on account of the vision and management guidance and support of Mr. Saket Agarwal. He is the driving force behind ABG Group Companies. He started his career in a shipping company in various capacities. He has rich experience in managing bulk carrier, construction / erection and charter hire of crane business.	25 years of experience covering in Engineering Industry & Financial Services.
Directorships held in other companies	<ol style="list-style-type: none"> 1. ABG Asia Pte. Ltd. 2. ABG Container Handling Pvt. Ltd. 3. ABG Cranes Pvt. Ltd. 4. ABG Kandla Container Terminal Ltd. 5. ABG Kolkata Container Terminal Pvt. Ltd. 6. ABG Ports Pvt. Ltd. 7. ABG Power Pvt. Ltd. 8. ABG Projects & Services Ltd. 9. ABG Turnkey Pvt. Ltd. 10. ABG-LDA Bulk Handling Pvt. Ltd. 11. ABG-LDA Marine Pvt. Ltd. 12. Bharat Global Ports Pvt. Ltd. 13. Contibulk Holdings Ltd. 14. Haldia Bulk Terminals Pvt. Ltd. 15. Onaway Industries Ltd. 16. Tuticorin Coal Terminal Pvt. Ltd. 17. West Quay Multiport Pvt. Ltd. 	<ol style="list-style-type: none"> 1. ABG Ports Pvt. Ltd. 2. ABG Kolkata Container Terminal Pvt. Ltd. 3. ABG Kandla Container Terminal Ltd. 4. ABG-LDA Bulk Handling Pvt. Ltd. 5. Haldia Bulk Terminals Pvt. Ltd. 6. Sairam Corporate Advisors Pvt. Ltd. 7. IT Source Technologies Ltd.
Committee positions held in other companies	NIL	Member of Remuneration Committee of IT Source Technologies Limited.
No. of shares held in ABG Infralogistics Limited	7711000	NIL

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