

# ABG Infralogistics Limited



## CORPORATE INFORMATION

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### Board of Directors

Kamlesh Kumar Agarwal

Saket Agarwal

H. P. Prabhu

R. G. Govindrajpuram

Ravishankar Gopalan

### Company Secretary

Ritul Parmar

### Registered Office

5<sup>th</sup> Floor, Bhupati Chambers,  
13 Mathew Road,  
Mumbai - 400 004

### Auditors

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

### Bankers

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

### 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 : Monday, September 22, 2014

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 Crores)

Particulars	2013-14	2012-13	2011-12	2010-11	2009-10
Gross Receipts	76.34	104.88	155.34	149.60	155.90
Gross Profit before Interest and Depreciation	37.68	56.92	91.87	91.05	102.20
Less: Interest	(30.18)	(31.59)	(33.61)	(35.60)	(39.69)
Less: Depreciation	(35.00)	(36.93)	(42.95)	(45.20)	(46.57)
Add: Any Extra ordinary (Loss)/ Income	-	-	-	-	-
<b>Profit/(Loss) Before Tax</b>	<b>(27.50)</b>	<b>(11.60)</b>	<b>15.31</b>	<b>10.25</b>	<b>15.94</b>
Less: Provision for Taxation	-	-	-	-	(1.55)
Add/(Less): Reversal /(Provision) of Deferred Tax	9.20	5.32	(4.23)	(1.90)	(3.95)
Add/(less):Reversal/(Provision) for Tax for earlier year	-	-	-	0.08	(0.01)
<b>Profit/(Loss) After Tax</b>	<b>(18.30)</b>	<b>(6.28)</b>	<b>11.08</b>	<b>8.43</b>	<b>10.43</b>
Add: Profit brought forward from earlier year	47.16	53.44	49.91	48.92	45.57
Net Profit available for appropriation	28.86	47.16	60.99	57.35	56.00
Interim Dividend on Equity Share	-	-	6.44	6.44	5.98
(including Corporate Dividend Tax)					
Proposed Dividend	-	-	-	-	-
(including Corporate Dividend Tax)					
Transfer to General Reserve	-	-	1.11	1.00	1.10
<b>Balance Carried to Balance Sheet</b>	<b>28.86</b>	<b>47.16</b>	<b>53.44</b>	<b>49.91</b>	<b>48.92</b>
Gross Block	629.20	627.45	654.99	661.29	673.92
Net Worth	212.47	230.77	237.05	232.41	251.29
Debt: Equity	1.12:1	1.07:1	0.86:1	1.35:1	1.39:1
Cash Profit	16.70	30.65	54.03	53.63	57.00



KOTA NABIL  
SINGAPORE  
NO 8358830

## NOTICE

Notice is hereby given that Thirtieth Annual General Meeting (AGM) of the members of **ABG Infralogistics Limited** will be held on Monday, September 22, 2014 at 4.30 p.m. at Sangam Hall, Agarwal Bhawan, 100/C Marine Drive, Next to Indian Oil Petrol Pump, Mumbai 400 002, to transact the following business:

### Ordinary Business

1. To consider and adopt the audited Balance Sheet as at March 31, 2014, 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 appoint a Director in place of Mr. Kamlesh Kumar Agarwal (DIN: 00162612), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:  
 "RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee, M/s M.M. Chaturvedi & Co., Chartered Accountants (Firm Registration No 112941W), be and are hereby re-appointed statutory auditors of the Company from the conclusion of the ensuing AGM until the conclusion of the next AGM of the Company on a remuneration to be determined by the Board of Directors."

### Special Business

4. To appoint Mr. H. P. Prabhu (DIN: 00631732) as an Independent 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 pursuant to the provisions of Section 149 and other applicable provisions, Rules and Schedule IV under the Companies Act, 2013 and subsequent amendments, if any thereto, Mr. H. P. Prabhu (DIN: 00631732) an Independent Director who was liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from April 1, 2014, subject to the condition that during the above tenure of appointment, the Independent Director shall not be liable to retire by rotation."
5. To appoint Mr. Ravishankar Gopalan (DIN: 02559630) as an Independent 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 pursuant to the provisions of Section 149 and other applicable provisions, Rules and Schedule IV under the Companies Act, 2013 and subsequent amendments, if any thereto, Mr. Ravishankar Gopalan (DIN: 02559630) an Independent Director who was liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from April 1, 2014, subject to the condition that during the above tenure of appointment, the Independent Director shall not be liable to retire by rotation."
6. To appoint Mr. R. G. Govindrajpuram (DIN: 01447216) as an Independent 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 pursuant to the provisions of Section 149 and other applicable provisions, Rules and Schedule IV under the Companies Act, 2013 and subsequent amendments, if any thereto, Mr. R. G. Govindrajpuram (DIN: 01447216) an Independent Director who was liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from April 1, 2014, subject to the condition that during the above tenure of appointment, the Independent Director shall not be liable to retire by rotation."
7. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:  
 "RESOLVED THAT pursuant to the provisions contained in Section 14 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting, be and are hereby approved and adopted as the new set of Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Articles of Association of the Company.  
 RESOLVED FURTHER THAT each of the directors of the Company and Company Secretary of the Company be and are hereby severally authorised to take all actions and do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to giving effect to the above resolution."
8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:  
 "RESOLVED THAT in supersession of the resolution passed at the Annual General Meeting of the Company held on September 28, 2012 and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of shareholders 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 borrow moneys in excess of the aggregate

of its paid-up capital and free reserves, provided that the total amount borrowed and outstanding at any point of time apart from temporary loans obtained/to be obtained from the Company's banker in the ordinary course of business, shall not be in excess of ₹ 1000 crores (Rupees One Thousand Crores only) over and above the aggregate of the paid up share 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."

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT in suppression of the resolution passed at the Annual General Meeting of the Company held on September 28, 2012 and pursuant to the provisions of Section 180(1)(a) of Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of shareholders 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 aggregate of the amounts consent given by the Company from time to time pursuant to Section 180(1)(c) of the Companies Act, 2013.

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."

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) ('the Act') and in accordance with the Public Companies (Terms of Issue of Debentures and Raising of Loans with Option to Convert such Debentures or Loans into Shares) Rules, 1977 (including any statutory modification or re-enactment thereof for the time being in force) ('the Rules'), approval of the shareholders be and is hereby accorded to the Board of Directors of the Company to convert the whole or part of the outstanding default amount in connection with the Facility Agreement entered into by the Company with L&T FinCorp Limited on September 24, 2013. The said conversion shall be made on fulfillment of the terms and conditions mentioned in the Facility Agreement dated September 24, 2013 which are as given below:

- a) If the Borrower commits a default of any six principal amounts or six monthly interest amounts of the Facility or any combination thereof, then, the Lender shall have the right to convert ("the Conversion Right") at its option the whole or part of the defaulted amount of the Facility into fully paid-up equity shares of the Borrower, at a price not higher than the lowest of the following:
  - (i) The average of the weekly high and low of the closing prices of the related equity shares quoted on the recognised stock exchange during the six months preceding the relevant date; or
  - (ii) The average of the weekly high and low of the closing prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the relevant date; or
  - (iii) At the closing price of the related equity shares on a recognized stock exchange on the date of issue of the Notice of Conversion (the term as more particularly provided herein below).
- b) A notice in writing of at least 60 days shall be given by the Lender to the Borrower (which notice is hereinafter referred to as the "Notice of Conversion") prior to the date on which the conversion is to take effect, which date shall be specified in the said notice (the "Date of Conversion"); upon receipt of Notice of Conversion & prior to the Date of Conversion, Borrower shall have the right to cure the default. Upon such cure the Notice of Conversion shall stand withdrawn.
- c) On receipt of Notice of Conversion, the Borrower shall allot and issue the requisite number of fully paid up equity shares to the Lender as from the Date of Conversion and the Lender shall accept the same in satisfaction of the principal and interest amounts of the Facility to the extent so converted. The part of the Facility so converted shall cease to carry interest as from the Date of Conversion and the Facility shall stand correspondingly reduced. Upon such conversion, the installments of the Facility payable after the Date of Conversion as per the Repayment Schedule set forth in Schedule II Clause 3 hereto shall stand reduced proportionately by the amounts of the Facility so converted. The equity shares so allotted and issued to the Lender shall carry, from the Date of Conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Borrower;

- d) The Conversion Right may be exercised by the Lender on one or more occasions during the currency of the Facility, such that the extent of conversion will be confined to a level whereby aggregate shareholding of Promoters in Borrower shall not be less than 51% from the existing 64.9%;
- e) The Lender subject to Applicable Laws may accept any offer made by the Promoters to acquire such equity shares duly converted and held by the Lender, in whole or in part, at any time so long as the shares are held by the Lender.
- f) For the purposes of this provision, the Borrower shall not be construed to be in default, if pursuant to its request made well in advance of the due date(s) the Lender has agreed to postpone the payment of any instalment of principal or interest, as the case may be, of the Loans.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr. Saket Agarwal and/or Mr. H.P. Prabhu be and are hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose."

**By order of the Board of Directors**

**Ritul Parmar**  
**Company Secretary**

Mumbai, May 30, 2014

Corporate Identification Number (CIN): L63010MH1983PLC031578

**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 (AGM) is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing proxy should however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of the members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.**
2. Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
3. In terms of the Articles of Association of the Company read with Section 152 of the Companies Act, 2013, Mr. Kamlesh Kumar Agarwal, retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. The Board of Directors of your Company recommend his re-appointment.
4. The Brief details as required under clause 49(IV)(G) of the Listing Agreement entered into with BSE Limited in respect of the Directors proposed to be appointed/re-appointed at the AGM is annexed hereto.
5. Corporate members are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the AGM.
6. Members/proxies should fill in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of Annual Report to the Meeting.
7. In case of joint holders attending the Meeting, only one such joint holder who is the first in the order of names will be entitled to vote.
8. Members who hold share(s) in electronic form are requested to write their DP Id and Client Id number and those who hold share(s) in physical form are requested to write their folio numbers in the attendance slip for attending the Meeting to facilitate their identification at the Meeting.
9. Members holding shares in the physical form are requested to advise any change of address immediately to the Company/ Registrar and Transfer Agents (RTA) viz., Bigshare Services Private Limited (hereinafter referred to as "RTA").
10. Non-resident Indian members are requested to inform RTA immediately on:
  - a. the change in the residential status on return to India for permanent settlement and
  - b. the particulars of the bank accounts maintained in India with complete name of bank, branch, account type, account number and address of the bank, if not furnished earlier.
11. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 15, 2014 to Monday, September 22, 2014 (both days inclusive).



12. Relevant documents 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.
13. Under the Companies Act, 1956 dividends that are unclaimed/unpaid for a period of seven years are required to be transferred to the Investor Education and Protection Fund ("IEPF") administered by the Central Government. An amount of ₹ 1, 67,574, being unclaimed/unpaid dividend of the Company for the financial year ended March 31, 2006 was transferred in October, 2013 to IEPF. No claim lies against the Company in respect thereof.

Due dates of transferring unclaimed/unpaid dividends declared by the Company for the financial year 2006-07(interim and final) and thereafter to IEPF are:-

Financial Year ended	Date of declaration of dividend	Last date for claiming unpaid / unclaimed dividend
March 31, 2007(Final)	September 28, 2007	October 27, 2014
March 31, 2008(Interim)	May 29, 2008	June 27, 2015
March 31, 2008(Final)	September 25, 2008	October 24, 2015
March 31, 2009(Interim)	April 27, 2009	May 26, 2016
March 31, 2010(Interim)	April 24, 2010	May 23, 2017
March 31, 2011(Interim)	March 22, 2011	April 20, 2018
March 31, 2012(Interim)	November 14, 2011	December 13, 2018

Members who have not encashed their dividend warrants so far in respect of the aforesaid periods, are requested to make their claim well in advance of the above due dates. It may be noted that once the amounts in the unpaid dividend accounts are transferred to IEPF, no claim shall lie against the IEPF or the Company in respect thereof and the Members would lose their right to claim such dividend.

14. Members desirous of getting any information relating to 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.
15. Members holding shares in electronic form are requested to submit the PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
16. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send their share certificates to RTA, for consolidation into a single folio.
17. Members who have not registered their e-mail addresses so far are requested to register their e-mail address with RTA, for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
18. Electronic copy of the Notice of the Thirtieth Annual General Meeting of the Company *inter-alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email ids are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Thirtieth Annual General Meeting of the Company *inter-alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

## 19. Voting through electronic means

- I. In compliance with provisions of Section 107 and 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and in further pursuance to the revised Clause 35B of the Listing Agreement issued by the Securities and Exchange Board of India (SEBI) vide Circular No. CFD/Policy Cell/2/2014, effective April 17, 2014, the Company is pleased to provide to its members the facility to exercise their right to vote at the Thirtieth Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility and a member may avail of the facility at his/her discretions, subject to compliance with the instruction for e-voting.

In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying Notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not be eligible to vote by way of poll at the Meeting.

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL (for members whose email ids are registered with the Company/ Depository Participants):
  - (i) Open email and open pdf file viz; "ABG e-voting pdf" with your Client Id or Folio No. as user id. The said pdf file contains your password/PIN for e-voting.



- (ii) Launch internet browser by typing the following URL: <https://evoting.nsdl.com/>
  - (iii) Click on Shareholder-Login
  - (iv) Put user id and password as initial password/PIN noted in step (i) above. Click login.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of e-voting opens. Click on e-voting. Active Voting cycles.
  - (vii) Select "EVEN" of ABG Infralogistics Limited.
  - (viii) Now you are ready for e-voting as cast vote page opens.
  - (ix) Cast your vote by selecting appropriate action and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successful" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) Institutional shareholders (ie. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPEG format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [cs.shravangupta@gmail.com](mailto:cs.shravangupta@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM (for members whose email ids are not registered with the Company/Depository Participants or requesting physical copy):
- (i) Initial password is provided as below/ at the bottom of the Attendance Slip for the AGM:  
EVEN (E VOTING EVENT NUMBER) USER ID PASSWORD/PIN
  - (ii) Please follow all steps from Sl.No (ii) to Sl.No (xii) above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for shareholders available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for securing future communication(s).
- V. The e-voting period commences on September 16, 2014 and ends on September 18, 2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 8, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of August 8, 2014.
- VII. Shraavan A. Gupta, Company Secretary (Membership No. 27,484) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unlock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- IX. The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.abgworld.com](http://www.abgworld.com) and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited.

**By order of the Board of Directors**

**Ritul Parmar**  
**Company Secretary**

Mumbai, May 30, 2014

Corporate Identification Number (CIN): L63010MH1983PLC031578

**Regd. Office:**

5th Floor, Bhupati Chambers

13 Mathew Road, 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 them 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.

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

### Item No. 4,5 & 6

Section 149 of the Companies Act, 2013 provides that Independent Directors shall hold office for a term of 5(Five) consecutive years. The Board of Directors has decided to appoint all the Independent Directors of the Company as on March 31, 2014 for a term of 5(Five) consecutive years starting from April 1, 2014 and ending on March 31, 2019.

Copy of the draft letters for appointment of respective Directors as Independent Directors setting out the terms and conditions are available for inspection by Members at the Registered Office between 10.30 a.m. and 1.00 p.m. on all working days of the Company except Saturday upto and including the day of the Meeting.

The Board is of the opinion that the Directors possess requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to continue to have their association with the Company as Directors.

Further, in the opinion of the Board, the proposed appointment of Independent Directors, fulfills the conditions for appointment as Independent Directors as specified in the Act and the Rules made thereunder, provisions contained in the listing agreement and that the proposed appointment of Independent Directors is independent of the management.

A brief profile of the Independent Directors to be appointed is given below:

**Mr. R.G. Govindrajpuram** is the Non-Executive and Independent Director of the Company. He is an engineering graduate with wide experience of over 30 years in the operation and management of major ports in India. He retired as Chief Mechanical Engineer from Mumbai Port Trust – a position he held for over 10 years. His experience has a direct bearing on the working of the Company.

**Mr. H. P. Prabhu** is the Non-Executive and Independent Director of the Company. He is a seasoned banker and was with Bank of India for over 37 years. During his career in the Bank he held many important positions including the position of Principal, Management Development Institute and Zonal Manager, Pune Zone. He took Voluntary Retirement in the year 2000 whilst holding the post of Deputy General Manager in the Bank. His experience is of relevance and value to the business of the Company.

**Mr. Ravishankar Gopalan** is the Non-Executive and Independent Director of the Company. He is a Bachelor of Engineering in Mechanical and having 25 years of experience covering Engineering Industry & Financial Services. His experience is of relevance and value to the business of the Company.

Save and except the above, none of other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolutions as set out at Item Nos. 4, 5 & 6 of the Notice for approval by the shareholders.

### Item No. 7

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletion. Accordingly, it is proposed to replace the entire existing AoA by a set of new Articles.

The new AoA to be substituted in place of existing AoA are based on Table 'F' of the Companies Act, 2013 which sets out the model Articles of Association for a Company limited by shares.

The proposed new draft of AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of the Notice.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders.