

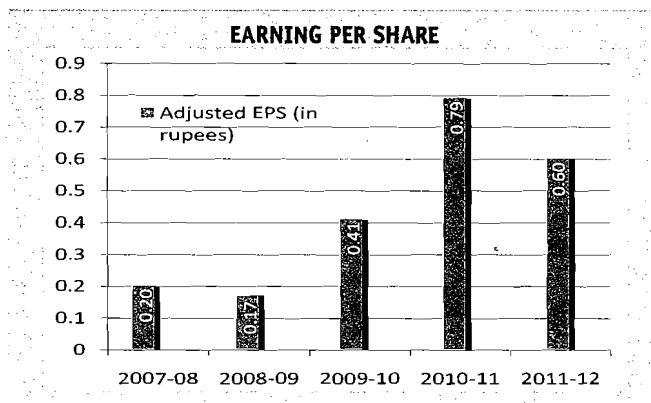
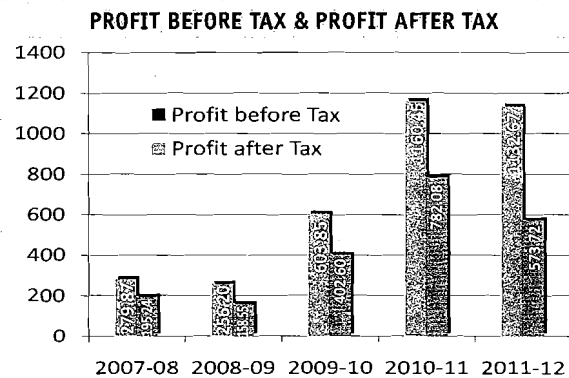
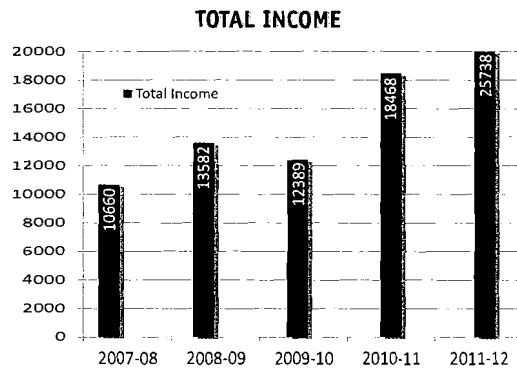


CHARTERED LOGISTICS LTD.



Redefining boundaries for success

17TH
ANNUAL REPORT
FOR THE YEAR 2011-2012



| SUMMARY OF OPERATIONS | | | | | (Rs. in Lacs) |
|---------------------------|----------|----------|----------|----------|---------------|
| Particulars | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 |
| Total Income | 10660.00 | 13581.92 | 12389.03 | 18467.69 | 25737.70 |
| Interest | 178.96 | 300.90 | 260.04 | 490.41 | 1033.92 |
| Depreciation | 270.65 | 338.51 | 324.92 | 741.47 | 1123.53 |
| Profit Before Tax | 279.87 | 256.20 | 603.85 | 1160.45 | 1132.67 |
| Profit After Tax | 195.24 | 158.55 | 402.60 | 782.08 | 573.72 |
| Adjusted EPS (in rupees)* | 0.20 | 0.17 | 0.41 | 0.79 | 0.60 |

* EPS is shown @ Face Value of Re. 1/- per share i.e. after considering Split & Bonus

**COMPANY INFORMATION****BOARD OF DIRECTORS**

| | |
|--------------------------|------------------------|
| Mr. Mohib N. Khericha | (Chairman) |
| Mr. Lalit Kumar Gandhi | (Managing Director) |
| Mr. Kishore Kumar Gandhi | (Executive Director) |
| Ms. Nisha Makwana | (Whole Time Director) |
| Mr. Ajay C. Shah | (Independent Director) |
| Mr. Sandeep Shah | (Independent Director) |
| Mr. Harsh Gandhi | (Additional Director) |

AUDITORS

M/s. Raman M. Jain & Co, Chartered Accountants
B-31, Ghanshyam Avenue, Opp. C U Shah College,
Income Tax, Ahmedabad-380014.

BANKERS

HDFC Bank Ltd.
Kotak Mahindra Bank Ltd.

SHARE TRANSFER AGENT

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

ISIN NO : INE558F01026

CIN : L74140GJ1995PLCO26351

WEBSITE : www.chartered.co.in

CHIEF FINANCIAL OFFICER

Mr. Bhanwar Rawal

COMPANY SECRETARY

Mrs. Anamika Jajoo

REGISTERED OFFICE

C-1, Jay Tower, Ankur Commercial Center,
Naranpura, Ahmedabad-380 013.

CORPORATE OFFICE

6, Chartered House, Sanand Road, Sarkhej,
Ahmedabad-380013

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', 'will', 'anticipates', 'believes', '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 events the company cannot guarantee that this are accurate or will be realized. The company's actual result, performance or 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 17th Annual General Meeting of the company will be held on Friday, September 28, 2012 at 4:30 P.M. at the registered office of the company at C-1, Jay Tower, 4th Floor, Ankur Commercial Centre, Naranpura, Ahmedabad-380013 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Profit and Loss Account for the year ended March 31, 2012 and the Balance Sheet as on that date and the Reports of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Mohib N. Khericha, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Ajay C. Shah, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s Vidya & Co, Chartered Accountants, Ahmedabad as statutory Auditors of the company in place of existing auditor M/s Raman M. Jain & Co., Chartered Accountants, Ahmedabad.

SPECIAL BUSINESS:

5. To consider and if thought fit to pass with or without modification the following resolution as an Ordinary resolution:

Regularization of Mr. Harsh Lalit Kumar Gandhi as Director

"RESOLVED THAT Mr. Harsh Lalit Kumar Gandhi who was appointed as an Additional Director with effect from June 23, 2012 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 ;and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a Member in writing, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company liable to retire by rotation and on a remuneration as may be decided by Board of Directors of the company.

For and on behalf of Board of Directors

Sd/-

Place: Ahmedabad

Lalit Kumar Gandhi

Date: September 3, 2012

Managing Director



Notes:

- 1 A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and on a poll, to vote instead of himself. A proxy need not be member of the company. A proxy in order to be effective must be lodged at the registered office of the company at least 48 hours before the commencement of the meeting.
- 2 Members/ proxies should bring attendance slip duly filled in, for attending the meeting.
- 3 Members / proxies attending the meeting should bring their copy of the Annual Report for reference at the meeting. As Copies of Annual Report will not be distributed at the Annual General Meeting.
- 4 The register of Members and share transfer books of the company will remain closed **from September 25, 2012 to September 28, 2011 (both days inclusive)** for the purpose of Annual General meeting.
- 5 Members desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions to the company so as to reach at least 7 days before the date of the meeting, so that the information required will be made available at the meeting, to the best extent possible.
- 6 Members holding shares in physical form are requested to intimate Registrar and Share Transfer Agent of the company i.e. M/s. Sharepro services (India) Pvt. Ltd., Mumbai; change, if any, in their registered address along with pin code. Members holding shares in electronic form may update such details with their respective Depository Participant.
- 7 Pursuant to clause 49 of the Listing Agreement, the particulars of directors who are proposed to be appointed / re-appointed are given below and forms part of Notice.



8 The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, is annexed hereto.

| Sr. No. | Nature of Information | Item No. 2 | Item No. 3 | Item No. 5 |
|---------|---------------------------------------|---|--------------------------|---|
| 1 | Name | Mr. Mohib N Khericha | Mr. Ajay C Shah | Mr. Harsh Lalit Kumar Gandhi |
| 2 | Age | 60 years | 58 years | 22 years |
| 3 | Qualification | B. Com, F.C.A. | B.Com,L.L.B. | Graduation in business management from London |
| 4 | Expertise in specific functional area | Finance, merchant banking | Finance & Banking | Business management |
| 5 | Director of Company Since (date) | 12/05/1995 | 20/09/2007 | 23/06/2012 |
| 6 | Directorship in other Companies | Directorship in Companies 1.Chartered Capital & Investment Ltd. 2.Vimraj Investments pvt. Ltd. 3. Mazda Ltd. 4. Photoquip(India) Ltd. 5. Kirloskar Power Build Gears Ltd. 6. DF Power system pvt. Ltd. 7. Ravindu Motors Pvt Ltd 8. TD Power System Ltd. 9. Saphire Finman Services Pvt Ltd 10. Vijayjyothi investment & agencies pvt. Ltd. | 1. Anjani Synthetics Ltd | 1. Universal Life Line Ltd. 2. Chartered Motors Private Ltd. |



| | | | | |
|---|--|--|---|--|
| | | 11. Shri Vijayadurga Investment & Agencies Pvt. Ltd. 12. Abhiman Trading company Pvt Ltd 13. Vijaya Farms Pvt Ltd 14. Vijay Kirti Investments & Agencies Pvt Ltd | | |
| 7 | Member / Chairman of Committees of Board | 1. Chartered Capital & Investment Ltd- member of investor grievance committee 2. Mazda Ltd- Chairman & member of Audit Committee & Remuneration committee 3. Photoquip (India) Ltd- Chairman of Investors Grievance committee and Audit Committee, & Member of Remuneration committee 4. DF Power Systems Pvt Ltd- Audit committee 5. TD Power System Ltd- member of Audit committee, share allotment transfer and investor grievance committee. | Nil | Nil |
| 8 | Nature of Director's Interest, in any of the | Except Mr. Mohib N Khericha himself, none of the remaining | Except Mr. Ajay C Shah himself, none of the remaining directors is concerned or | Except Mr. Lalit Kumar Gandhi and Mr. Harsh Gandhi themselves, |



| | resolutions | directors is concerned or interested in the Resolution | interested in the Resolution | none of the remaining directors is concerned or interested in the Resolution |
|---|--------------------------------------|--|------------------------------|--|
| 9 | Number of shares held in the Company | 50000 | Nil | 36000 |

Explanatory Statement u/s 173(2) of Companies Act, 1956**Item No. 5****Regularization of Mr. Harsh Lalit Kumar Gandhi as director**

Mr. Harsh Lalit Gandhi was appointed as an additional director of the company with effect from June 23, 2012 under section 260 of the companies act, 1956. He holds the office up to the date of ensuing general meeting. The company has received notice in writing from members under section 257 of the Companies Act, 1956 ;proposing the candidature of Mr. Harsh Lalit Gandhi for the office of the Director. Your directors recommend this resolution for your approval.

None of the directors except Mr. Lalit Kumar Gandhi and Mr. Harsh Lalit Gandhi are concerned or interested in the said resolution.

For and on behalf of Board of Directors

Sd/-

Place: Ahmedabad

Lalit Kumar Gandhi

Date: September 3, 2012

Managing Director

**DIRECTOR'S REPORT**

To,

The Shareholders,

Chartered Logistics Limited

Yours Directors are pleased to present the 17th Annual Report together with the Audited Accounts of the Company for the year ended on March 31, 2012.

1. FINANCIAL RESULTS

The Financial results for the year ended March 31, 2012 are summarized as under:

(Rs. in lacs)

| | 31/03/2012 | 31/03/2011 |
|---|-----------------|-----------------|
| Total Income | 25737.70 | 18467.69 |
| Profit (Loss) before Interest, depreciation and taxes | 3290.12 | 2392.32 |
| Less : Interest & Finance Charges | 1033.92 | 490.41 |
| Less : Depreciation | 1123.53 | 741.47 |
| Profit Before Tax | 1132.67 | 1160.45 |
| Less : Payment/ Provision for Tax and Others | 527.17 | 234.35 |
| Less: Deferred Tax Credit | 94.77 | 185.49 |
| Add: Mat credit entitlement | 62.99 | 43.01 |
| Profit (Loss) After Tax | 573.72 | 783.63 |
| Excess/(Short) Provision of earlier year | 0.00 | (1.54) |
| Net Profit | 573.72 | 782.08 |

2. DIVIDEND

During the year 2011-12 the Board has declared and paid interim dividend twice.

The Board of Directors at its meeting held on July 15, 2011 declared an **interim dividend** @ Rs. 0.05 (i.e. 5%) per equity share on 99340000 equity shares amounting to Rs. 4967000 for the year 2011-12 and paid to those shareholders who were registered as shareholders / beneficial owners of the company as on record date July 21, 2011.

The Board of Directors at its meeting held on October 15, 2011 declared an **interim dividend second time** for 2011-12 @0.10 (i.e. 10%) per equity share on 99340000 equity shares amounting to



Rs. 9934000 and paid to those shareholders who were registered as shareholders / beneficial owners of the company as on record date October 24, 2011.

The Board of Directors do not recommend final dividend for the year 2011-12.

3. OPERATIONS

Your company's operational and financial performance has vastly improved during the financial year 2011-12. During the year company has reported total income of Rs. **25737.70** Lacs against total income of Rs. **18467.69** lacs in the previous year. Profit before tax (PBT) has been reported to be **1132.67 lacs** in the current year from Profit before tax (PBT) of Rs. **1160.45 lacs** in the previous year. The net profit after tax for the current year 2011-12 is Rs. **573.72** lacs, and for the previous year 2010-11 the net profit after tax was Rs. **782.08** lacs.

This year the company has paid income tax demand for earlier assessment years on completion of search by income tax authorities. However the company has filed rectification petition u/s 154 of the Income Tax Act, 1961 and assessment orders are awaited. The operating cost and financial charges have also increased this year

Your directors are very glad to inform you that this year by Business World Magazine, the Company has been ranked amongst top 500 companies in India in terms of promoter's net worth.

We are moving ahead with a well thought and planned strategy. Our success and accomplishments in the journey of our growth have been due to our clear vision, dedicated team, superior performance and execution and strong leadership. Our operational excellence has also helped us in achieving successful milestones and value to our shareholders.

4. FUTURE OUTLOOK

The Company expects that Year 2012-13 and coming years will be the years of our expansion and Growth. The company is planning to expand its fleet of trucks further to make its presence all over India. Besides exploring the opportunities in extending its presence in road logistics, the company is also exploring the business potential in the sea and rail logistics. The company has tied up with Arshiya International Limited (For rail logistics) and Jindal Vector Water Ways Limited (For Bulk Shipping Cargo) which will lead to dynamic presence of the company in all the three segments of transportation via Road, Rail and Sea. 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.

5. STOCK EXCHANGES

The company's shares are listed on Bombay Stock Exchange Limited (BSE) the company has paid necessary listing fees for the year 2011-2012. The Company has also applied for the listing of its shares on National Stock Exchange Limited.