



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,
2nd 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

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 20th 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 31st 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 16th 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 20th 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**
Date: **30th May 2015**

Lalit Kumar Gandhi
(Managing Director)



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 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.16th September 2014 in accordance with the provisions of Section 161 of Companies Act 2013, 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 30th 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 October 1, 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.



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: **30th 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 20th Annual Report together with the Audited Accounts of the Company for the year ended on 31ST 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 |
|---|-----------------|-----------------|
| Gross Income | 17887.10 | 16393.43 |
| Profit Before Interest and Depreciation | 1710.82 | 1352.64 |
| Interest & Finance Charges | 978.19 | 1168.86 |
| Depreciation | 713.21 | 1092.86 |
| Profit Before Tax | 19.42 | (909.08) |
| Provision for Tax | 2.57 | 0 |
| Less: Deferred Tax Credit | 141.03 | 85.45 |
| Add: MAT Credit entitlement | 0 | 0 |
| Profit/Loss After Tax | 361.15 | (823.63) |
| Excess/Short Provision of earlier year | 0 | 0 |
| Net Profit | 361.15 | (823.63) |

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