



## Company Information

**BOARD OF DIRECTORS**

Mr. Lalit Kumar Gandhi (Managing Director)  
Mr. Harsh Gandhi (Executive Director)  
Mr. Sandeep Shah (Independent Director)  
Mr. Ashok Kavdia (Independent Director)  
Mrs. Mittal Mistry (Additional Independent and

**CHIEF FINANCIAL OFFICER**

Mrs. Mamta S Patel

**STATUTORY AUDITORS**

M/s. Vidya & Co  
Chartered Accountants

**COMPANY SECRETARY**

Ms. Khushi Bhatt

**INTERNAL AUDITOR**

M/s. Gandhi Gandhi & Co.  
Chartered Accountants

**SHARE TRANSFER AGENT**

Skyline Financial Services Pvt. Ltd.  
D-153-A, 1st Floor, Okhla Industrial Area, Phase - I,  
New Delhi-110020, Delhi

**SECRETARIAL AUDITOR**

Ms. Anamika Jajoo  
Practicing Company Secretary

**LISTED IN STOCK EXCHANGE**

Bombay Stock Exchange

**BANKERS**

HDFC Bank Limited  
Kotak Mahindra Bank Limited

**ISIN NO- INE558F01026****CIN – L74140GJ1995PLC026351****WEBSITE : [www.chartered.co.in](http://www.chartered.co.in)****REGISTERED 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 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 23rd Annual General Meeting of the Members of Chartered Logistics Limited will be held on Friday, September 28, 2018 at 10.00 A.M. at the registered office of the Company at 6,Dada Estate,Darkhej-Sanand Chokdi,Sarkhej, Ahmedabad – 382210 to transact the following businesses:

### ORDINARY BUSINESS

**1. Adoption of Financial Statements**

To receive, consider and adopt the Audited Balance Sheet as at 31st March 2018, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.

**2. Re-appointment of director(s) retiring by rotation**

To appoint a Director in place of Mr. Harsh Gandhi (DIN: 03045752) who retires by rotation, and being eligible offers himself for reappointment.

**3. Re-appointment of Statutory Auditors**

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 Sections 139(1), 142 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 No. 308022E), 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.

Place: Ahmedabad  
Date: 03.09.2018

By Order of the Board  
Sd/-  
Lalit Kumar Gandhi  
(Managing Director)  
DIN : 00618427



## NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself 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 commencement of the meeting.
2. The Register of members and Share Transfer Books of the Company will remain close from September 22, 2018 to September 28, 2018 (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.cdsl.com](http://www.evoting.cdsl.com) during the following voting period.

Commencement of e-voting : From 10.00 a.m. on 25<sup>th</sup> September, 2018

End of e-voting : Up to 5.00 p.m. on 27<sup>th</sup> September, 2018

E-voting shall not be allowed beyond 27<sup>th</sup> September, 2018. 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 21<sup>st</sup> September, 2018.

- (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, Practicing Company Secretary as scrutinizer for conducting and scrutinizing the e-voting process in a fair and transparent manner.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 25<sup>th</sup> September, 2018 at 10 a.m. and ends on 27<sup>th</sup> September, 2018 at 5.00 p.m. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date 21<sup>st</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on Shareholders
- (iv) Now Enter your UserID
  - a. For CDSL: 16 digits beneficiary ID
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company
- (v) Next enter the Image Verification as displayed and Click on Login
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.



(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	♦ Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PANfield.
	♦ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
	♦ If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN (170812018) for the relevant <Chartered logistics Limited> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians:
- ◆ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate
  - ◆ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - ◆ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - ◆ The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - ◆ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xiii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**By Order of the Board**

**Place: Ahmedabad**

**Date: 03.09.2018**

**Sd/-**  
**Lalit Kumar Gandhi**  
**(Managing Director)**  
**DIN : 00618427**



**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
Director Identification Number (DIN)	03045752
Age	28 years
Date of Appointment on Board	23/06/2012
Qualification	Graduation in business management from London
Shareholding in Chartered Logistics Limited	47550
List of Directorships held in other Companies	1. Universal Lifeline Private Limited 2.Chartered Motors Private Limited
Memberships/ Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	NIL
Nature of Directors Interest in any of Resolution.	Except Mr.Lalitkumar Gandhi and Mr.Harsh Gandhi themselves none of remaining directors is concerned or interested in the resolution

**DIRECTORS' REPORT**

To,  
The Shareholders,  
**Chartered Logistics Limited**

Yours Directors are pleased to present the 23<sup>rd</sup> Annual Report together with the Audited Accounts of the Company for the year ended on 31<sup>st</sup> March, 2018.

**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)

Particulars	31/03/2018	31/03/2017
<b>Gross Income</b>	<b>14232.19</b>	<b>15924.95</b>
Profit Before Interest and Depreciation	<b>943.03</b>	<b>2357.19</b>
Interest & Finance Charges	<b>583.31</b>	<b>586.52</b>
Depreciation	<b>224.31</b>	<b>207.99</b>
Profit Before Tax	<b>135.41</b>	<b>1562.68</b>
Provision for Tax	<b>28.10</b>	<b>334.20</b>
Less: Deferred Tax Credit	<b>(82.40)</b>	<b>(50.07)</b>
Add: MAT Credit entitlement	<b>0</b>	<b>0</b>
Profit/Loss After Tax	<b>26.85</b>	<b>1177.86</b>
Excess/Short Provision of earlier year	<b>0</b>	<b>0</b>
<b>Net Profit</b>	<b>26.85</b>	<b>1177.86</b>

**2. IND AS**

Your company has adopted Indian Accounting Standard(IND AS) with effect from 1st April 2017. Accordingly the Financial statements for the year ended 31st March 2018 has been prepared in accordance with IND AS on historical cost basis except for certain financial instruments that are measured at fair values.

Your company has adopted IND AS pursuant to notified issued by Ministry of Corporate Affairs (MCA) and duly prescribed under Section 133 of Companies Act 2013 read with rule 3 of Companies(Indian Accounting Standards)Rules,2015 and Companies(Indian Accounting Standards)Amendment Rules,2016 with effect from 1st April,2016.

A description of the transition to IND-AS and its impact on Company's Net profit and equity has been provided in the respective financial statement.

**3. Review of Business Operations during the year**

Your company's operational and financial performance has declined during the financial year 2017-18 as compared to previous year during the year company has reported total income of Rs. 14234.19 Lakhs against total income of Rs. 15924.95 lakhs in the previous year. The interest and financial expenses have been decreased this year as compared to previous year before the net profit has been decreased this year as compared to previous year. Profit before tax (PBT) has been reported at Rs. 135.41 lakhs in the current year as against Profit before tax (PBT) of Rs. 1562.68 lakhs in the previous year. The net profit after tax for the current year 2017-18 is 26.85 lakhs as compared to 1177.86 lakhs in the previous year.

**4. Business Outlook**

For last two decades, Chartered Group is scaling new heights in the logistics industry. We have created an impressive track record of value addition to our customers. Our basic principles behind growth are our values i.e. Honesty and Integrity, Commitment, Efficiency, Safety. With our ardent passion and focused vision which we have outlined as "To BE A PREMIUM LOGISTICS COMPANY WITH FOCUS ON BETTER THAN THE BEST" and our mission is to achieve it. It is unflinching goal of Chartered to become a force to reckon with and the roadmap has been designed to translate out dreams into reality.



We have an exciting future ahead. The actions taken internally within the company and the improving macro-economic situation in the country, further buoyed by recent policy initiatives and the regulatory changes being pursued by the government, including the much anticipated introduction of GST framework in the this financial year, all point towards a great year in the new fiscal 2018-19. The future holds immense opportunities and we are fully geared, to deliver on our commitments to various stakeholders.

**5. Stock Exchange**

The company's shares are listed on Bombay Stock Exchange Limited (BSE) the company has paid necessary listing fees for the year 2018-2019.

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

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

**7. Contracts or Arrangements Made With The Related Parties**

All related party transactions that were entered during the financial year were in the ordinary course of the business of the Company and were on arm's length basis. There were no materially significant related party transactions entered by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the Company.

Since no material related party transactions were entered by the Company and all the transactions entered into by the Company with related parties were in the ordinary course of business and on an arm's length basis, form AOC 2 is not applicable to the Company.

Your Directors have on the recommendation of the Audit Committee, adopted a policy to regulate transactions between your Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

**8. Fixed Deposits**

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

**9. Issue of share capital**

During the financial year under report, the company has neither made any issue of equity shares with differential voting rights, sweat equity shares or under employee stock option scheme nor it has made any provision of money for purchase of its own shares by employees or by trustees for the benefits of the employees.

**10. Employee Stock Option Scheme**

The Company has not issued any Employee Stock Option Plans. As such no Employee Stock Option Schemes have been framed.

**11. Business Strategy**

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

- Cost optimization: A series of measures have been initiated to yield high levels of cost optimization. These include focusing on location Optimization, deploying people in the right jobs and eliminating unnecessary costs.
- Enhancing sales productivity: We are focusing on reinvigorating our sales teams and enabling them with better systems, training and processes. We have made all branches of the company online located at the various locations of the country. This help us in getting the MIS Report daily from all branches which enable us to focus and improving the sales productivity of all branches thereby winning large revenue for the company
- Improving Service effectiveness: Our delivery services have always been of a high order, and we want to re-focus on strengthening it further.

**12. Corporate Social Responsibility**

The Board of your company has formed CSR committee in compliance with the requirements of Section 135 of the Act. The role of the Committee includes formulation and recommending to the Board, a CSR Policy which shall indicate the activities to be





undertaken by the Company as specified in Schedule VII of the Act and any amendments thereto, recommendation of the amount of expenditure to be incurred on the CSR activities as enumerated in Schedule VII of the Act and referred to in the CSR Policy of the Company, as also to monitor the CSR Policy from time to time.

The company had formed CSR Policy as per the recommendation of CSR committee. The Company chooses its CSR programs among many options in the CSR committee and board meetings and does not get persuaded by any external influences other than those short listed in the best spirit and which can add the social value in the pragmatic and idealistic sense.

The company has in place CSR policy indicating the activities to be undertaken by the company. The CSR policy of the company enables it to continue to make responsible continuity towards welfare of the society.

As per the prescribed limit of Section 135 of Companies Act 2013, the Company does not fall in the limit specified, so CSR won't be applicable.

### 13. Directors Responsibility Statement

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

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

### 14. Insurance

All the properties of the company have been adequately insured.

### 15. Subsidiary

The Company has no Subsidiaries / Associates or Joint venture companies during the period under review. As such the requirement for submission of report on the performance and the financial position of the Subsidiary/ Associate/ Joint venture companies is not applicable to the Company.

### 16. Disclosures

#### a) Number of Board Meetings:

The Board of Directors met Nine(9) times during the year. The details of Board meetings and attendance of directors are provided in the Corporate Governance report which forms part of this report.

#### Separate Meeting of Independent Directors

Your company has received annual declaration from all Independent directors of company confirming that they meet with Section 149(6) of Companies Act, 2013 and regulation 16(1)(b) and 25 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and there has been no change in the circumstances which may affect their status as Independent director during the year.

A separate meeting of Independent directors of the Company was held on 30th March, 2018 in accordance with the provisions of clause vii of the schedule iv of the Companies Act, 2013. The Independent director reviewed performance of Non-Independent director and board as whole; taking into account the views of executive and non-executive directors and assessed quality, quantity and timeliness of flow of information between company management and board that is necessary for Board to effectively and reasonably perform their duties

**b) Committees of Board:**

Detailed composition of the mandatory Board committees namely Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee, number of meetings held during the year under review and other related details are set out in the Corporate Governance Report which forms a part of this Report.

**c) Extract of Annual Report**

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

**d) Vigil Mechanism/Whistle Blower Mechanism**

The company, pursuant to section 177 of Companies Act, 2013 read along with the rules made thereunder and Regulation 22 of SEBI LODR, have established vigil mechanism for Directors and Employees to report concerns about has adopted a Whistle Blower Policy establishing vigil mechanism, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The policy of vigil mechanism is available on the Company's website.

**e) Transfer to IPF**

In compliance with Section 124(5) of Companies Act 2013, Sum of Rupees 91,393 being unclaimed dividend declared by the Company for Financial year 2010-11 was transferred to IEPF of Central Government on 12th December, 2017.

Dividends which remains unclaimed out of dividend declared by the Company for Financial year 2011-12 will be transfer to IEPF pursuant to the provisions of Section 124(5). Thereafter no claim shall lie on this dividend from the shareholders.

Pursuant to the provisions of Section 124(6) of the Companies Act 2013 and the rules made thereunder the shares pertaining to the unclaimed dividend for the financial year 2010-11 were not transferred to the demat account of IEPF due to inadvertance and oversight and the Company will be tranferring the same in this financial year.

**e) Particulars Regarding Conservation Of Energy/ Technology Absorption/ Foreign Exchange Earnings & Outgo**

The disclosures to be made under Section 134 (3) (m) of the Companies Act, 2013 read with Rule (8)(3) of the Companies (Accounts) Rules, 2014 pertaining to conservation of energy and technology absorption and foreign exchange earnings and outgo, are not applicable to the Company as the company is neither involved in any manufacturing, processing activities nor any of its transactions involve foreign exchange earnings and outgo. Particulars Required to be Furnished by The Companies (Disclosure of Particulars in The Report of The Board of Directors) Rules, 1988.

**Performance evaluation of the Board**

In accordance with the provision of regulations 17(10) of the SEBI (Listing obligations and Disclosure Requirements), 2015 and schedule iv of the Companies Act, 2013, evaluation of performance of Independent Directors by the Non-Independent Directors and review of the performance of Non-Independent Directors and the Board as a whole by the Independent Directors was made during the financial year under report. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

**17. Directors and Key Managerial Persons (KMP)****a) Directors Retiring by Rotation:**

Pursuant to provisions of Section 152 of Companies Act, 2013 and in accordance with the Articles of Association of the Company Mr. Harsh Gandhi, Director of the company retires by rotation at ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Board of Directors recommends his re-appointment.