



**CHARTERED LOGISTICS
LIMITED**

**TWENTY SEVENTH ANNUAL REPORT
2021-2022**



27th Annual Report

CIN: L74140GJ1995PLC026351

Board of Directors:	Mr. Lalit Kumar Gandhi	Managing Director
	Mr. Harsh Gandhi	Executive Director
	Mr. Sandeep M. Shah	Independent Director
	Ms. Bhumika Rajput	Independent Director (upto 30.10.2021)
	Mr. Hemaram Choudhary	Independent Director (upto 30.10.2021)
	Ms. Priyanka K. Gola	Independent Director (w.e.f.12.11.2021)
	Mr. Dipesh F. Gundesha	Independent Director (w.e.f.12.11.2021)

Company Secretary: Ms. Sheetal Sharma (from 28.06.2021 to 30.11.2021)
Ms. Apexa A. Panchal (w.e.f. 24.03.2022)

Chief Financial Officer: Smt. Mamta S. Patel

Bankers: Kotak Mahindra Bank Ltd
HDFC Bank Ltd.

Auditors: Prakash Tekwani & Associates, Chartered Accountants, Ahmedabad.

Registered Office: CHARTERED HOUSE, 6, Dada Estate, Sarkhej-Sanand Chokdi, Sarkhej, Ahmedabad-382210

Corporate Office: B/501, Stellar, Opp. Arista, Sindhubhavan Road, Ahmedabad-380059.

Email Id: cs@chartered.co.in

Website: www.chartered.co.in

Share Transfer Agent: Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110 020.
Email: info@skylinerta.com
Website: www.skylinerta.com,



LETTER TO SHAREHOLDERS

Dear Shareholders,

It gives me immense pleasure to place before you 27th Annual report of Chartered Logistics Limited. I value this opportunity to share our prospective regarding the work we undertook for our shareholders during 2021-2022. Our objective is to guide and oversee management in the creation of long-term value through execution of a sound business strategy, thoughtful succession planning, a commitment to corporate ethics, careful risk oversight, prudent risk management, talent development and creating societal impact.

Your company has managed to emerge from all the difficult situations of the external factors and of economy. Though Transportation was known as an essential service, there were many problems such as, increase in fuel prices, driver shortage, labour shortage etc which the company had to face whereas the overheads were increased. We move ahead cognizant that we are likely to see volatility in the economy that may impact our logistics business.

I wish to place on record my sincere thanks and deep appreciation to the management and staff of the company who have made this possible for company to achieve. I wish to also thank our clients, vendors who continue to be our partner in success.

Any queries can be sent on cs@chartered.co.in. I invite the shareholders at the 27th Annual General Meeting of the company.

Yours Sincerely

Lalit Kumar Gandhi

Managing Director

(DIN: 00618427)



NOTICE

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the Members of **CHARTERED LOGISTICS LIMITED (CIN: L74140GJ1995PLCO26351)** will be held at **CHARTERED HOUSE, 6, DADA ESTATE, SARKHEJ-SANAND CHOKDI, SARKHEJ AHMEDABAD-382210** on **Thursday, 29th September, 2022 at 10.00 a. m.** to transact the following business

ORDINARY BUSINESS:

1. To consider and adopt the audited Financial Statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors ("the Board") and Auditors thereon and in this regard, pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT the audited Financial Statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors ("the Board") and Auditors thereon laid before this meeting, be and are hereby considered and adopted"

2. To appoint a Director in place of Mr. Lalit Kumar Gandhi (DIN: 00618427), who retires by rotation and being eligible, offers himself for reappointment and in this regard, pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Lalit Kumar Gandhi (DIN: 00618427), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **TO APPOINT MR. HARSH LALITKUMAR GANDHI (DIN: 03045752) AS A WHOLE TIME DIRECTOR:**

To appoint for the period of 3 years and to approve the payment of remuneration for the period of 3 years and in this regard to consider and thought fit, to pass with or without modification(s), the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V of the said Act and the Rules made thereunder under (including any statutory modification(s) or re-enactment there for time being in force), wherever applicable and on recommendation of Board of Directors in their meeting held on 29th August, 2022 and also subject to the consent of members be and is hereby accorded, to appoint Mr. Harsh Lalitkumar Gandhi (DIN: 03045752), as a Whole Time Director of the Company for a period of three years w.e.f. 1st October, 2022 to 30th September, 2025 upon the terms and conditions including the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting,

"RESOLVED FURTHER THAT the remuneration payable to Mr. Harsh Lalitkumar Gandhi (DIN: 03045752), shall not exceed the overall ceiling of total managerial remuneration as provided under Section 197 read with Schedule V of the Act or such other limits as may be prescribed from time to time."

"RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration Committee be and are hereby severally authorized to alter, amend, vary or modify the scope and quantum of remuneration of Mr. Harsh Lalitkumar Gandhi (DIN: 03045752), as a Whole Time Director of the Company, as they deem proper from time to time considering the



nature and scope of his activities as shall be permissible and in conformity with applicable provisions of the Companies Act, 2013."

4. TO INCREASE BORROWING POWER PURSUANT TO SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

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 180 (1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, or re-enactments thereof) and pursuant to the provisions of the Articles of Association of the Company also in supersession of the special resolution passed at the 24th Annual General meeting of the members of the Company, approval of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow for and on behalf of the Company, from time to time, any sum of money, from any one or more of the Company's bankers and/or from any one or more other banks, persons, firms, companies/body corporates, financial institutions, institutional investor(s) and/or any other entity/entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance, deposits, loans, or bill discounting, issue of debentures, commercial papers, long or short term loan(s), syndicated loans, either in rupees and/or such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties (whether movable or immovable, present or future) and all or any of the undertaking of the Company, stock-in-process or debts, for the purpose of the Company's business, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company, if any, (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed, at any time, the aggregate of the Paid-up Capital of the Company and its Free Reserves, that is to say, reserves which are not set apart for any specific purposes, provided that the total amount up to which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed **Rs. 250.00 Crores** (Rupees Two Hundred Fifty Crores Only)."

"RESOLVED FURTHER THAT the Board of Directors of the Company and/or any person authorized by the Board from time to time in this regard be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, securities or otherwise as they may think fit."

"RESOLVED FURTHER THAT Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

5. TO TAKE CONSENT OF SHAREHOLDERS PURSUANT TO SECTION 180(1)(a) OF THE COMPANIES ACT, 2013

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 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, consent of the Members 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) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of



the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company including deferred sales tax loans availed / to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans / borrowings / debentures / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc."

"RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid."

6. TO APPROVE LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF THE COMPANIES ACT, 2013

To consider and if thought fit, to pass the following resolution, with or without modifications as a "Special resolution":

"RESOLVED THAT, pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 and rules made thereunder as amended from time to time, the consent of the members of the company be and is hereby accorded to authorize the Board of Directors of the company (herein after referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity in which any director is deemed to be interested or to the Managing Director or Whole time director of the company up to an aggregate amount of INR 100 Crores (Rupees One Hundred Crores only) in their absolute discretion deem beneficial and in interest of the company, provided that such loans are utilized by the borrowing company for its principal business activities.

"RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution the Board of Directors of the company be and are hereby authorized to do all the acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company."



7. TO TAKE APPROVAL OF MEMBERS FOR MAKING INVESTMENTS/EXTENDING LOANS AND GIVING GUARANTEES OR PROVIDING SECURITIES IN CONNECTION WITH LOANS TO PERSONS/BODY CORPORATES UNDER SECTION 186 OF THE COMPANIES ACT, 2013

To consider and if thought fit, to pass the following resolution, with or without modifications as a "Special resolution":

"RESOLVED THAT, pursuant to Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members 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, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution, to (i) give any loan to any person or other body corporate, (ii) give any guarantee or provide any security in connection with a loan to anybody corporate or a person, (iii) acquire by way of subscription, purchase or otherwise, the securities of anybody corporate, as they may in their absolute discretion deem beneficial and in interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or body corporates along with the additional investments, loans, guarantees, securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 100 Crore (Rupees One Hundred Crores only) over and above limit prescribed under Section 186 of the Companies Act, 2013.

"RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to take all such steps as necessary, proper and expedient to give effect to this Resolution."

8. TO APPROVE EXISTING AS WELL AS NEW MATERIAL RELATED PARTY TRANSACTIONS:

To consider and if thought fit, to pass the following resolution, with or without modifications as a "Ordinary resolution":

"RESOLVED THAT, pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("The Act") read with Rule 15 of the Companies (Meetings of Board and its powers) Rules, 2014, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company's policy on Materiality and dealing with Related Party transaction(s), provisions of Memorandum and Articles of Association of the Company and recommendations of the Audit committee and the Board of Directors of the company, the consent of Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "The Board" and shall include duly constituted committee(s) thereof) for entering into related party transactions and/or carrying out and/or continuing with contracts/arrangements/transactions (whether by way of individual transaction or transactions taken together or series of transactions or otherwise) with entities falling within the definition of "Related party" under Section 2(76) of the Act and Regulation 2(1) of the SEBI Listing Regulations ("Related Party transactions") on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be mutually agreed between related parties and the Company of Rs 100 crores (One Hundred Crores) per annum for the financial year, such that the maximum value of the Related party transactions with such parties, in aggregate, does not exceed value as specified under each category for each financial year, provided that the said contract(s)/arrangements/transaction(s) shall be carried out in the ordinary course of business of the Company and in respect of the transactions with the related parties under Section 2(76) of the Act, are at the arm's length basis."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit committee of the Company and any duly constituted committee of the Directors thereof to exercise its powers including



powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), arrangement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT all the actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all the respects."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

August 29, 2022

CHARTERED LOGISTICS LIMITED

CIN: L74140GJ1995PLCO26351

Registered Office:

CHARTERED HOUSE,

6, Dada Estate,

Sarkhej- Sanand Chokdi,

Sarkhej, Ahmedabad-382210,

By Order of the Board,

For, CHARTERED LOGISTICS LIMITED,

Apexa Panchal

ACS-35725

Company Secretary



NOTES :

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business, to be transacted at the Annual General Meeting, is annexed and forms part of this Notice, if any. Information relating to the Director proposed to be appointed and those retiring by rotation and seeking re-appointment at this Meeting, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Notice
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. PROXY IN FORM-MGT-11 TO BE EFFECTIVE SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or member. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

3. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the 27th Annual General Meeting same should be deposited with the Company/ RTA/ Scrutinizer.
4. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2021-2022 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-2022 will also be available on the Company's website www.chartered.co.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. Shareholders who have not registered their e-mail address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may also temporarily provide their email address and mobile number to the Company's Registrar and Share Transfer Agent. Alternatively, member may send an e-mail request at the email id info@skylinerta.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
5. The Register of Members and Transfer Books of the Company will be closed from Friday, **September 23, 2022** to Thursday, **September 29, 2022** (both days inclusive) for the purpose of 27th Annual General Meeting. During the period beginning 24 hours before the time fixed for the commencement of meeting and ending with conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three (3) days of notice in writing is given to the company.
6. The Registers under the Companies Act, 2013 will be available for inspection at the Registered Office of the Company during business hours between 11.00 am to 1.00 pm on all working days except on holidays. The said Registers will also be available for inspection by the members at the AGM.
7. The members desired to change address / bank details / KYC updation / having any query /intimation/ updation / alteration, for any process respect to their data in the records of the company are requested to write the application letter seeking the procedure for bringing the change into effect along with quoting their Folio No. or Client ID No. , their PAN CARD, AADHARCARD self-attested copy, photocopy of share certificate and supporting evidences to the Registrar and Transfer Agent (RTA) at following address Skyline financial services India Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi - 110 020.



The RTA will guide/ act in accordance of the receipt of the documents lodged by the members.

8. Members desiring any information on Accounts are requested to write to the Company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided at the meeting.
9. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, members holding shares in physical form may file nomination in the prescribed Form SH-13 with Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi - 110 020. In respect of the shares held in demat form, the nomination form may be filed with respective Depository Participants. Members holding shares in electronic form may contact their respective depository participants.
10. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting.
11. Members who hold shares in the dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.
12. Members are requested to contact the Company's Registrar & Share Transfer Agent, for reply to their queries/ redressal of complaints, if any at following address Skyline financial services India Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi - 110 020 or e-mail at info@skylinerta.com.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA of company at following address Skyline financial services India Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi - 110 020.
14. As per SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, No fresh transfer deed of physical share certificates can be lodged to the company or its RTA after 31st March, 2019 as per SEBI announcement. The transfer deed(s) once lodged prior to deadline and returned due to deficiency in the document may be re-lodged for transfer even after the deadline of April 01, 2019. Henceforth except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. This measure came into effect from April 01, 2019. The members are requested to refer SEBI circular SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated 07/09/2020 for re-lodgement of transfer of shares.
15. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately of:
 - The change in the residential status on return to India for permanent settlement.
 - The particulars of the NRE account with a Bank in India, if not furnished earlier.