

31st
ANNUAL REPORT
2013-2014

MFL INDIA LIMITED

BOARD OF DIRECTORS**Anil Thukral**

Chairman cum Managing Director

Sheetal Thukral

Whole Time Director

Palakuzhil Verghese Mohan

Director

Sudhir Kumar Sharma

Director

Devendra Manchanda

Director

Manager**Arimardan Pratap Singh**

Manager

Compliance Officer**Kulbhushan Verma**

Compliance Officer & Company Secretary

Auditors**M/S SRY & Associates,**

Chartered Accountants

New Delhi

Bankers

State Bank of India

Share Transfer Agents

Link In time India Pvt. Ltd.

44, Community Centre, 2nd Floor,

Naraina Industrial Area, Ph-I

Near PVR Naraina,

New Delhi-110028

Tel-91-11-4140592-93-94

Fax-91-11-41410591

For Dematerialization of Shares

ISIN NO.INE244C01012

Registered Office

B-802, Munirka Apartments,

Plot No. 11, Sector-9,

Dwarka, New Delhi –110 075

Email: mfdelhi81@gmail.com

Corporate Office

6/38, Rajiv Colony, Naharpur Rupa,

Gurgaon-122 001 (Haryana)

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NOTICE

Notice is hereby given that 31st Annual General Meeting of MFL India Limited will be held on Tuesday, 30th September, 2014 at 10.00 A.M at Community Hall, Garhi Tenament, DDA Flats, East of Kailash New Delhi –110 065 to transact the following businesses.

Ordinary Business:**Item No.1**

To receive, consider and adopt the Audited accounts of the Company for the year ended 31st March, 2014 together with the Reports of auditors and directors thereon.

Item No.2

To appoint a Director in place of Mr. Sudhir Kumar Sharma (holding DIN 01857204), who retires by rotation and being eligible, offers himself for re-appointment.

Item No.3

To appoint a Director in place of Mr. Devendra Manchanda(holding DIN 00185342), who retires by rotation and being eligible, offers himself for re-appointment.

Item No.4

To appoint a Director in place of Mr. Palakuzhil Verghese Mohan(holding DIN 00196787), who retires by rotation and being eligible, offers himself for re-appointment.

Item No. 5

“RESOLVED THAT MIS AM & Associates, Chartered Accountants, SCO 11,12, IInd Floor, Sector 15, Part 2 Gurgaon 122001, Haryana, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this annual general meeting until the Conclusion of the 32th Annual General Meeting in place of the retiring auditors M/s SRY & Associates, Chartered Accountants, New Delhi, who have opted not to be re-appointed, for auditing the accounts of the company for the financial year 2014-15 and in this regard the board of directors\committee of the Board be and are hereby authorized to fix their remuneration plus traveling and other out of pocket expenses incurred by them in connection with statutory audit and/or continuous audit and also such other remuneration, as may be decided to be paid by the Board of Directors/Committee of the Board of Directors, for performing duties other than those referred to herein above.”

Special Business:**Item No. 6**

To Consider and if, thought fit, to pass with or without modification, the following resolution as

a Special Resolution.

“RESOLVED THAT as recommended by Nomination and Remuneration Committee and pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactment thereof for the time being in force, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including Schedule V to the said Act, consent and approval of the Company be and is hereby accorded to the remuneration being paid or provided to Mr. Anil Thukral (holding DIN 01168540) as Managing Director of the Company for a period of five years with effect from 1st October, 2014 at a remuneration not exceeding Rs. 1,10,000/- per month including perquisites and on the terms and conditions set out in draft Letter of appointment a copy whereof initialed by Mr. Sudhir Kumar Sharma, Non Executive Director of the Company, for the purpose of identification has been placed before this Meeting, which draft Letter of appointment is hereby specifically approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary or increase the remuneration in the said draft Letter of appointment to the extent the Board of Directors may consider appropriate and as may be permitted or authorized in accordance with any provision under the Act for the time being in force provided, however, that the remuneration payable to Mr. Anil Thukral shall be within the limits set out in the said Act including the said Schedule V to the Act or

any amendments thereto or any modification(s) or statutory re-enactment(s) thereof and / or any rules or regulations framed there under and the terms of the aforesaid Letter between the Company and Mr. Anil Thukral, shall be suitably modified to give effect to such variation or increase as the case may be.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company during the term of Mr. Anil Thukral's office as Managing Director, the remuneration set out in the aforesaid draft Letter of appointment be paid or granted to Mr. Anil Thukral as minimum remuneration provided that the total remuneration by way of salary and other allowances shall not exceed the ceiling provided in Section II A of Part II of Schedule V to the said Act or such other amount as may be provided in the said Schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof".

Item No. 7

To Consider and if, thought fit, to pass with or without modification, the following resolution as

a Special Resolution.

"RESOLVED THAT as recommended by Nomination and Remuneration Committee and pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactment thereof for the time being in force, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including Schedule V to the said Act, consent and approval of the Company be and is hereby accorded to the remuneration being paid or provided to Mrs. Sheetal Thukral (holding DIN 01168506) as Whole Time Director of the Company for a period of five years with effect from 1st October, 2014 at a remuneration not exceeding Rs. 60,000/- per month including perquisites and on the terms and conditions set out in draft Letter of appointment a copy whereof initialed by Mrs. Sudhir Kumar Sharma, Non Executive Director of the Company, for the purpose of identification has been placed before this Meeting, which draft Letter of appointment is hereby specifically approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary or increase the remuneration in the said draft Letter of appointment to the extent the Board of Directors may consider appropriate and as may be permitted or authorised in accordance with any provision under the Act for the time being in force provided, however, that the remuneration payable to Mrs. Sheetal Thukral shall be within the limits set out in the said Act including the said Schedule V to the Act or any amendments thereto or any modification(s) or statutory re-enactment(s) thereof and / or any rules or regulations framed there under and the terms of the aforesaid Letter between the Company and Mrs. Sheetal Thukral, shall be suitably modified to give effect to such variation or increase as the case may be.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company during the term of Mrs. Sheetal Thukral's office as Whole Time Director, the remuneration set out in the aforesaid draft Letter of appointment be paid or granted to Mrs. Sheetal Thukral as minimum remuneration provided that the total remuneration by way of salary and other allowances shall not exceed the ceiling provided in Section II A of Part II of Schedule V to the said Act or such other amount as may be provided in the said Schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof".

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY MAY BE SEND IN THE FORM ENCLOSED AND IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY COMPLETE IN ALL RESPECT NOT LESS THAN 48 HOURS BEFORE THE MEETING. THE PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING. A BLANK PROXY FORM IS ENCLOSED FOR USE, IF NECESSARY, BY THE MEMBER.**
2. The Explanatory statement pursuant to Section 102 for item no. 6 and 7 is attached here with.
3. Shareholders are requested to promptly notify any change in their addresses.
4. The Register of Members and Share transfer books of the company shall remain closed from 29th September, 2014 to 30th September, 2014 (both days inclusive).
5. Members/ Proxies should bring the attendance slips duly filled in for attending the meeting. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.

6. Member(s) can opt for only one mode of voting either physical voting at the annual general meeting, or voting through E- Voting/Ballot. A member who has voted through E-Voting mechanism, is not debarred from participating in the general meeting physical. However, he shall not be allowed to vote in the meeting again and his earlier vote (cast through e-means) shall be treated as final.
7. It will be appreciated that queries, if any, on accounts and operations of the company are sent to the registered office of the company ten days in advance of the meeting so that the information may be made readily available.
8. Electronic copy of the Annual Report for the year 2013-14 is being sent to the shareholders whose email address are registered with the company or depository participants for communication with the company.
The shareholders whose email is not registered with the company, the Annual Report is sent to them in permitted mode.
9. Members are requested to bring their copy of Annual Report to the Meeting.
10. Voting through electronic means;
 - (a) In compliance with provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Service provided by Central Securities Depository Limited (CSDL).
 - (b) The 'Step-by-Step' procedure and instructions for casting your vote electronically are as under:
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now Enter your User ID
 - 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.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field</p> <p>Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234.</p>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company the number of shares held by you as on August 29, 2014 in the Dividend Bank details field.</p>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly 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 also to be 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant MFL India Limited on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to Sl. no. (xvii) above to cast vote.

- (xvii) In case of members receiving the physical copy:
- (A) Please follow all steps from sl. no. (i) to 91. No. (xvii) Above to cast vote.
- (B) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions C'FAQs") and E-voting manual available at www.evotingindia.co.in under help section or write an email to Helpdesk.evoting@cdslindia.com.
- (xviii) The e-Voting Period commences on 24th September 2014 (9: 00 am) and ends on 26 September, 2014(6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once

the decision on a Resolution is cast by the shareholder, the shareholder not be allowed to change it subsequently. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on

Mr. Nitin Grover & Co., Practicing Company Secretary (Membership No.28616) and has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the Votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the Votes cast in favor or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared in the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be Placed on the company's website and on the website of CDSL within two (2) days of passing of the resolutions at

The AGM of the Company and communicated to the BSE Limited.

By order of Board of Directors

Mr Anil Thukral

DIN 01168540

Director.

**Add. H.No. G 504, PARK VIEW
CITY, SECTOR 48,
GURGAON-122001**

Regd. Office

B-802, Munirka Apartments,
Plot No.11,Sector -9, Dwarka,
New Delhi –110075

EXPLANATORY STATEMENT (Pursuant to Section 102 of the Companies Act, 2013)

ITEM 6 TO 7

Mr. Anil Thukral are the promoter Directors and were appointed with effect from 30th September, 2013. The Managing Directors are having very rich experience in industries and are acquainted with thorough knowledge of the business. The Company requires full time Personnel to take the operations further. Mrs. Sheetal Thukral was also appointed as whole time director of the company in last year. She has also rich experience in the concerned industry. It was decided in Remuneration and Nomination Committee to hike the remuneration of these Key Managerial Personnel.

The detailed terms and conditions regarding remuneration to be paid to them are given below which is as per Section 196 and Section 197 read with Schedule V of the Companies Act, 2013.

- 1) Details of Salary to be paid is as follows :

NAME OF THE DIRECTOR	DESIGNATION	MONTHLY REMUNERATION NO EXCEEDING AMOUNT (RS.)
ANIL THUKRAL	MANAGING DIRECTOR	1,10,000/-PER MONTH
SHEETAL THUKRAL	EXECUTIVE DIRECTOR	60,000/-PER MONTH

- 2) Leave:

As per rules and regulations of the Company Where in any financial year, during the tenure of Managing Director and Executive Directors, the Company has no profit or its profits are inadequate, the Company will pay remuneration not exceeding the limits specified under Section II of Part II of Schedule V the Companies Act, 2013.

- 3) Other Conditions:

- For all other terms and conditions not specifically spelt out above, the Rules and Order of the Company shall apply.
- The Managing Director and Executive Directors, hold office as such, subject to the provisions of Section 164 of the Companies Act, 2013.

The Explanatory Statement together with the accompanying Notice should be treated as an abstract of the terms of the Agreement of concern or interest under Section 190 of the Companies Act, 2013.

The Resolutions at item no. 6 to 7 are recommended for approval of the Members in the best interests of the Company.

These appointments have been made under Schedule V in part II in Section II (1) (A) (i) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company or their relatives in the Management, except Mr. Anil Thukral and Mrs. Sheetal Thukral respectively may be considered to be interested in the passing of these resolutions.

ADDITIONAL INFORMATION AS PER CLAUSE (49), OF LISTING AGREEMENT

Brief Profile of Directors who are retiring by rotation and are eligible for re-appointment:

Name of Director	Mr. Sudhir Kumar Sharma
Age	44 Years
Nationality	Indian
Shares held in the Company	Nil
Qualification	Graduate in Commerce, LLB pursuing
Expertise in specific functional area	Sales tax
Directorships held in other Indian Companies	4
Chairmanships/Memberships of committees in other Indian Companies	Nil
Inter-se Relationship with other Directors	

Name of Director	Mr. Devendra Manchanda
Age	56 Years
Nationality	Indian
Shares held in the Company	Nil
Qualification	Graduate in Commerce, FCA
Expertise in specific functional area	Financial Management
Directorships held in other Indian Companies	5
Chairmanships/Memberships of committees in other Indian Companies	Nil
Inter-se Relationship with other Directors	

Name of Director	Mr. Palakzhil Vergeshe Mohan
Age	57 Years
Nationality	Indian
Shares held in the Company	Nil
Qualification	Graduate in Commerce,
Expertise in specific functional area	Financial management
Directorships held in other Indian Companies	7
Chairmanships/Memberships of committees in other Indian Companies	NIL
Inter-se Relationship with other Directors	

DIRECTORS' REPORT

To
The Members
Your Directors have pleasure in presenting the 31th Annual Report of the Company together with Audited Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS

Particulars	(₹ In Lacs)	(₹ In Lacs)
	Current Year 2013-14	Previous Year 2012-13
Sales, other income & prior period income	11058.73	9045.00
Profit/(Loss) before Exceptional and Extraordinary Items and Tax	133.21	107.64
Exceptional Items	-	-
Extra Ordinary Items	-	-
Profit/(Loss) before Tax	133.21	107.64
Less: Current Tax	28.22	21.54
Earlier Year Tax	21.29	-
Add: Deferred Tax	15.74	63.34
Profit/(Loss) for the period from continuing operations	67.95	22.76
Profit/(Loss) for the period from discontinuing operations		-
Tax Expense of discontinuing operations		-
Profit/(Loss) for the Period	67.95	22.76

MANAGEMENT DISCUSSION & ANALYSIS AND REVIEW OF OPERATIONS AND FUTURE LAW**OVERVIEW**

India's transportation sector is large and diverse and it caters to the needs of 1.2 billion people. The Indian transportation & logistics sector is increasingly become attractive to foreign and domestic operators as well as strategic and financial investors. No marketing, manufacturing or project execution can succeed without transport and logistics support. Logistics has existed since the beginning of civilization. Raw material and finished products had always to be moved, though on a small scale. Things began changing with the advance in transportation. Population began moving from rural to urban areas and to business centres. No longer did people live near production centres, nor did production take place near residence centres. The geographical distance between the production point and consumption point increased and logistics gained importance.

INDUSTRY STRUCTURE & DEVELOPMENT

The Transport and logistics sector in India has today become an area of priority. One prime reason for the same stems from the reason that years of high growth in the Indian economy have resulted in a significant rise in the volume of freight traffic moved. This large volume of traffic has provided for growth opportunities in all facets of logistics including transportation, warehousing, freight forwarding, express cargo delivery, container services, shipping services etc. The growth path has also meant that increase demand is being placed on the sector to provide the solutions required for supporting future growth. Going forward it will not be wrong to say that the strength of the logistics sector is likely to be one of the key determinants of the pace of future growth of the economy

The sector is growing at the rate of 10% per annum. Several factors are helping the growth of transport and logistics industry in India over the decade that includes changing tax system, rapid growth in industries such as automobile, pharmaceuticals, FMCG and retail. However, major sectors that are investing huge amounts in logistics industry are metal & mining and consumer durables. With increasing competition and cost, focus on outsourcing, entry of foreign players is having positive impact on the industry. Three

major contributors for the growth of the logistic industry are: emergence of organized retail, increase in foreign trade and India becoming soon the manufacturing hub.

The emergence of new type crushing equipment will repackage crusher industry structure. Now the **rock crusher** equipments appear a rate phenomenon in the engineering work. In-depth analyzed in the technological innovation in those aspect craft, technology and construction process of rock crusher equipment, it is the only way our country mining industry development.

At the present, the machine crushing process is still the mainly method applied to industrial production. It is introduced that the plant availability is 30%. But the heat taken away by crushing material and air flow is 78.6%. So in order to using the energy input more effectively and search for energy saving ways, we must improve the work efficiency of rock crusher machines (like jaw crusher, hammer crusher).

At present, from the international environment, the rock crusher industry is also moving to the direction that ultrasonic broken, thermal broken, lamb electromagnetic broken, water and electricity effect broken and decompression broken. In the future, it will stand out and grasp the global in many rock crusher industry manufacturers which can truly master core technologies.

The Economic liberalization and the relaxed FDI norms have been a tremendous help in the growth of the sector. The introduction of Value Added Tax (VAT) and the proposed introduction of a singular Goods and Services Tax (GST) are expected to significantly reduce the number of warehouses manufacturers are required to maintain in different states, thereby resulting in a substantial increase in demand for integrated logistics solutions.

Infrastructure is one of the biggest challenges faced by the Indian logistics sector and has been a major deterrent to its growth. Infrastructural problems like bad road conditions, poor connectivity, inadequate air and sea port capacities and lack of development of modes of transports like railways and alternates like inland water transport and domestic aviation have been constant irritants. Due to the infrastructural bottlenecks costs per transaction in Indian logistics sector is very much high compared to those in the developed markets. Less economy of scale due to high fragmentation of industry, lack of skilled labor and manpower are also one of the major challenges for the logistic sector.

OPPORTUNITIES AND THREATS

Significant opportunities exist across every segment of the Indian Logistics Industry and several leading international logistics companies have entered already the Indian market, both through green field set - ups and acquisitions. To date, due to lack of scale in both supply and demand in the more value added elements of logistics, entry has often been into segments that have been perceived as relatively unattractive (such as FTL trucking). However, this can offer geographic network benefits, along with the key customer relationships which have the potential to be up traded to more profitable services (such as warehousing).

The most important mode of transportation in India is Road, and this dominance arises from decades of poor supporting infrastructure development on the coastal, pipeline and air transportation side. Despite having one of the world's largest rail networks, India's share of cargo transported by rail has declined steadily from over 85 percent in the 1950s to around 30 percent presently. It is due to the poor quality of service, driven largely by the historic monopoly of the government in this vital mode of transportation, as well as massive investments in road highway projects over the past six decades which have enabled trucks to reach hitherto unconnected parts.

Despite this growth, the road transportation sector faces many challenges. The industry is highly fragmented, and with low entry barriers and it has seen significant commoditization leading to intense competition among truckers who find their realizations and margins continuing to be squeezed progressively.

Major threats impacting transportation:

1. Threat of New Entrants
2. Threat of substitutes
3. Bargaining power of consumers
4. Bargaining power of suppliers
5. Rivalry among competitors

SEGMENT WISE PERFORMANCE

Our Company deal in only one segment i.e. Transportation and logistics and therefore has no reportable segments.