

53rd Annual Report
— 2014-2015 —



Integrated Logistics Solutions

Board of Directors



Asgar S. Patel
Chairman



Areef A. Patel
Executive Vice-Chairman



P. S. G. Nair
Director



Syed K. Husain
Director



Sandeep P. Parikh
Director



Farukh S. Wadia
Director



Bhumika L. Batra
Director

BOARD OF DIRECTORS

Asgar S. Patel	Chairman
Areef A. Patel	Executive Vice-Chairman
P. S. G. Nair	Director
Syed K. Husain	Director
Sandeep P. Parikh	Director
Farukh S. Wadia	Director
Bhumika L. Batra	Director

COMPANY SECRETARY

Nitin B. Akolkar

AUDITORS

MSP & Co. Mumbai

LEGAL ADVISORS

Crawford Bayley & Co. Mumbai

BANKERS

HDFC Bank
Central Bank of India
Bank of Bahrain & Kuwait B.S.C.
Indian Bank

REGISTERED OFFICE

'Patel House', 5th Floor,
Plot no. 48, Gazdarbandh,
North Avenue Road,
Santacruz (West),
Mumbai – 400 054.

CORPORATE OFFICE

'Natasha',
52 Hill Road,
Bandra (West),
Mumbai – 400 050.

SHARE TRANSFER AGENTS

Bigshare Services Private Limited
E-2/3, Ansa Industrial Estate,
Sakivihar Road, Saki Naka,
Andheri (East), Mumbai-400072.

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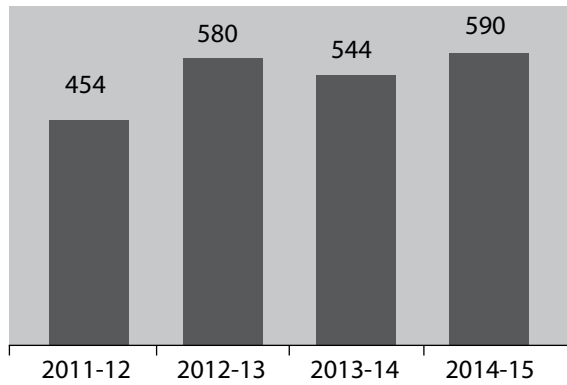
53rd Annual General Meeting

Tuesday, the 15th day of September 2015, at 11.00 a.m. at Sheila Raheja Hall, Rotary Service Centre, Juhu Tara Road, Santacruz (West), Mumbai – 400 049.

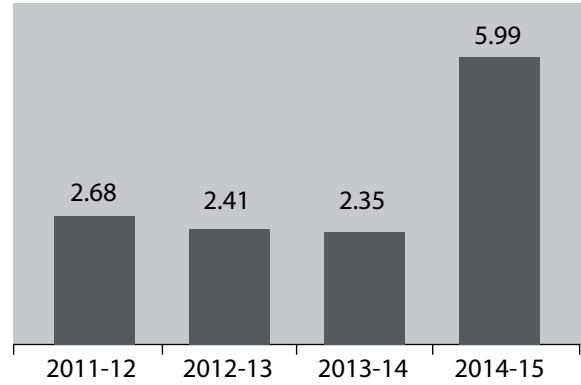
Members are requested to bring their copy of the Annual Report to the Annual General Meeting.

Financial Overview

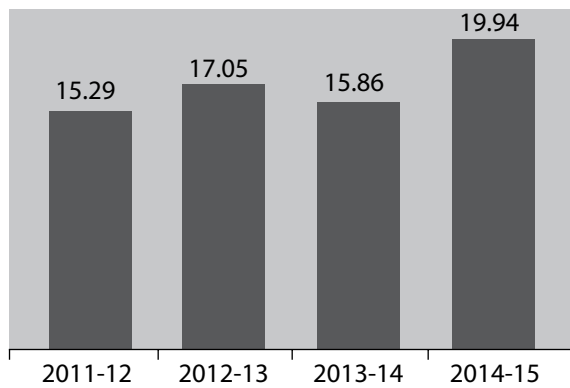
Revenue (in crore)



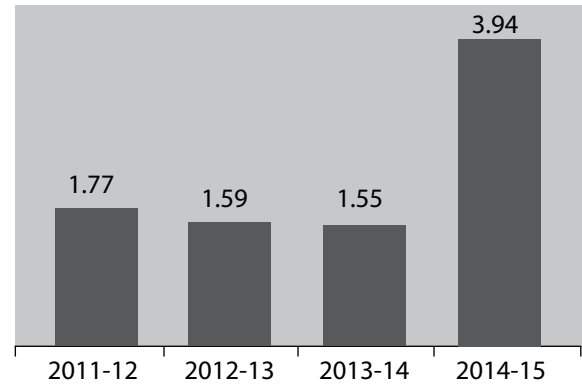
Net Profit (in crore)



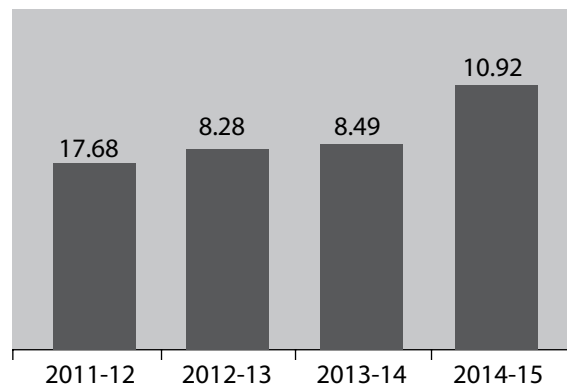
EBITA (in crore)



Earning per Share (in Rs.)



ROCE (in %)



OUR MISSION

To be an integrated service provider and offer customised service solutions.
To emerge as a strategic partner valued for our vision and relationships,
both internal and external, which continuously result in setting
new standards of excellence and achieving growth
through our business partners and associates.

QUALITY POLICY

At Patel Integrated Logistics, we believe in meeting the needs and expectations
of our esteemed customers. We shall achieve this with the help of a motivated
and proactive family of employees committed towards innovation and
continual improvement.

We shall implement a quality system to ensure consistent service quality with
efficient utilisation of all resources.

NOTICE

NOTICE is hereby given that the 53rd Annual General Meeting of the members of PATEL INTEGRATED LOGISTICS LIMITED will be held at the Sheila Raheja Hall, Rotary Service Centre, Juhu Tara Road, Santacruz (West), Mumbai - 400 049, on Tuesday the 15th day of September 2015 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited Balance Sheet as at 31st March 2015 and the Statement of Profit and Loss Account & Cash Flow Statement for the year ended 31st March 2015 and the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on the Equity Shares.
3. To appoint a Director in place of Mr. Syed K. Husain (DIN: 03010306), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint Auditors and in this regard 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 139 and 142 of the Companies Act, 2013 the appointment of the statutory auditors of company M/s MSP & Co (Firm Registration No. 107565W), Chartered Accountants, be and is hereby ratified by the members of the company for the financial year 2015-2016 at such remuneration as may be determined by the Board of Directors of the Company.”

SPECIAL BUSINESS

5. **To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:**

“RESOLVED THAT, pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Mr. Areef A. Patel (DIN: 00075687), be and is hereby reappointed as Whole time Director of the company (designated as “Executive Vice-Chairman”) for a period of three years with effect from 01st April, 2015 up to 31st March 2018, on such terms and conditions as set out in the statement annexed to the notice convening this meeting, with the liberty given to the Board of Directors to alter and vary the terms and conditions including remuneration (and minimum remuneration payable to him in case of absence or inadequacy of profits in any year), as set out in the draft agreement between the Company and Mr. Areef A. Patel, produced before this meeting and, for the purpose of identification, initialed by the Chairman hereof;

“RESOLVED FURTHER THAT the Board be and is hereby authorised to alter and vary the terms and conditions of the said agreement in such a manner as may be agreed to by the Board and Mr. Areef A. Patel but so as not to exceed the limits specified in Schedule V of the Companies Act, 2013, or any amendment thereto or enactments thereof with effect from such date as may be decided by it.”

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

6. **To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Bhumiika Batra (DIN: 03502004), a non-executive Director of the Company, who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 58th Annual General Meeting of the Company in the calendar year 2020 and not liable to retire by rotation.”

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. In order to be effective proxies must be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting. Pursuant to the provisions of Section 105 of the

Companies Act, 2013, a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a single person may act as a proxy for a member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person.

2. Revenue Stamp should be affixed on the Proxy Form. Forms which are not stamped are liable to be considered invalid.
3. Members may please bring the Attendance Slip duly filled in and hand over the same at the entrance to the Meeting Hall.
4. Corporate Members / FII's / Financial Institutions intending to send their authorized representatives to attend the Annual General Meeting are requested to send a duly certified copy of the Board resolution / such other documents authorizing their representatives to attend and vote at the Annual General Meeting well in advance.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 9th September 2015 to 15th September 2015 (both days inclusive).
6. Members seeking any information with regards to annual accounts are requested to write to the Company in advance so as to enable the management to keep the information ready.
7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is enclosed herewith. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Companies Act, 2013 are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public Holidays upto the date of the AGM.
8. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, the Company has transferred the unclaimed dividends, upto 2006-07 to the Investor Education and Protection Fund (the Fund) established by the Central Government. No claim shall lay against the Company or the Fund in respect of amounts so transferred.

Unclaimed dividend for the financial year ended 31st March 2008 will be due for transfer to the Fund on 26th October 2015. Members should write to the Company or its Share Transfer Agent, if their dividend warrants for the year ended 31st March 2008, or any subsequent financial year(s), have not been encashed. In respect of dividend for the financial year ended 31st March 2008, it will not be possible to entertain any claim received after 26th October 2015.

9. Members are requested to send their Bank Account details to the Share Transfer Agents of the Company at 'Bigshare Services Private Limited', E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai-400072. This is to avoid the fraudulent encashment of dividend warrants.
10. The Company provides National Electronic Clearing Service (NECS) facility for the payment of dividend. Accordingly, shareholders holding equity shares in physical form are requested to send National Electronic Clearing Service (NECS) mandates, if any, to the Share Transfer Agents of the Company at 'Bigshare Services Private Limited', E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai-400072.

Shareholders holding equity shares of the Company in the dematerialized form shall intimate to their respective Depository Participants about the NECS mandates.

11. Shareholders may be aware that the Companies Act, 2013, permits service of the Notice of the Annual General Meeting through electronic mode. Electronic copy of the Annual Report including Notice of the 53rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Admission Slip and Proxy Form is being sent to all the members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes. However, those members who desire to have a physical copy may request for the same. For members who have not registered their e-mail address, physical copies of the Annual Report are being sent in the permitted mode.
12. The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically, hereinafter. Shareholders holding shares in physical form may kindly provide their e-mail IDs in writing to the Share Transfer Agents of the Company at 'Bigshare Services Private Limited', E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai-400072.
13. The Annual Report 2014-15 of the Company circulated to the Members of the Company, will be made available on the Company's website at www.patel-india.com and also on the website of the respective Stock Exchanges at www.bseindia.com and www.nseindia.com

14. Voting through electronic means:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the listing agreement with Stock Exchanges, the Company is pleased to provide members facility to exercise their right to vote at the 53rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).
2. The Company has appointed Dinesh Kumar Deora, Practising Company Secretary (FCS No. 5683 CP No. 4119), as the Scrutiniser to the e-voting process, (including voting through Ballot Form received from the members) in a fair and transparent manner.

3. The instructions for members for voting electronically are as under:

The voting period begins on 11th September 2015 at 9.00 a.m. IST and ends on 14th September 2015 at 5.00 p.m. IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 8th September 2015 the cut-off date (record date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The Notice of AGM of the Company can be downloaded from www.cdslindia.com and www.patel-india.com

A. In case of members receiving e-mail (for Members whose e-mail addresses are registered with the Company / Depositories):

- (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> <ul style="list-style-type: none"> 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 (refer serial no. printed on the address label/sticker affixed on the back page of the Annual Report) in the PAN field. 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 serial number 1 then enter RA00000001 in the PAN field.
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> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (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 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.

- (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 PATEL INTEGRATED LOGISTICS LIMITED.
- (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.
 - Non-Individual 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.

B. In case of members receiving the physical copy:

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

C. Other instructions:

- i. 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- ii. Pursuant to clause 35B of the listing agreement, members who do not have access to e-voting facility, may fill in the Ballot Form which is a part of this Annual Report, and submit the same in a sealed envelope to the Scrutiniser, Dinesh Kumar Deora, Practising Company Secretary, Unit: Patel Integrated Logistics Limited, C/o. Bigshare Services Private Limited, E-2, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai-400072, so as to reach by 5.00 p.m. IST on 14th September 2015. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutiniser on the validity of the forms will be final.
- iii. In the event, a member casts his votes through both the processes i.e. e-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
- iv. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 8th September 2015.
- v. The facility of ballot/polling paper for voting shall also be made available at the meeting and Members attending the meeting who have not already cast their vote through e-voting shall be able to exercise their right to vote at the meeting.

- vi. The members who have cast their vote by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- vii. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.patel-india.com and on the website of CDSL www.cdslindia.com within 2 days of the passing of the Resolutions at the AGM of the Company and communicated to the Stock Exchanges where the shares of the Company are listed.
- viii. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as on cut-off date i.e. 8th September 2015 may follow the same procedure as mentioned above for e-voting.
- ix. Any person who is not a member of the Company as on cut-off date i.e. 8th September 2015, should treat this Notice for information purposes only.

INFORMATION / PROFILE ABOUT DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AT THE ANNUAL GENERAL MEETING:

Particulars	Mr. Syed K. Husain	Mr. Areef A. Patel	Ms. Bhumika Batra
Director Identification Number	03010306	00075687	03502004
Age	69 years	42 years	33 years
Qualifications	B.Sc. (Engineering), M.Sc. (Management)	B.A.	B.com, L.L.B., C.S.
Expertise	Has over 35 years of experience in various fields like Transportation of Goods, Logistics and Distribution, Engineering, Exports, Construction and General Management.	Wide and varied experience in the fields of Transportation of Goods, Logistics, Couriers and Construction including Management and Finance. Mr. Areef Patel has successfully served the Company in the past as the Managing Director and is presently the Executive Vice-Chairman of the Board of Directors of the Company.	She is Solicitor by profession. She is a Member of Bar Council of Maharashtra & Goa. She is recipient of scholarship from London School of Economics for Masters in Law. Ms. Batra has rich experience of more than a decade in the fields like Corporate Laws, Mergers & Acquisition, Litigations and Legal. She is also involved in publications of books like Company Law Ready Reckoner-in 2014 and Transfer and Transmission of Shares- A treatise in 2005.
Particulars of Appointment / Re-Appointment	Non Executive Director of the Company since 29 th May 2013, retires by rotation at the ensuing Annual General Meeting. It is proposed to re-appoint Mr. Husain as the Director of the Company.	Mr. Areef Patel is the Director of the Company since 18 th November, 1993. His tenure as the Whole-time Director of the Company expired on 31 st March, 2015. Mr. Areef Patel was reappointed by the Board of Directors as the Whole-time Director (designated as Executive Vice-Chairman) of the Company with effect from 1 st April 2015 subject to the approval of members at the ensuing Annual General Meeting. Approval of members is sought for the reappointment of Mr. Areef A. Patel as the Whole-time Director (designated as Executive Vice-Chairman) at the ensuing Annual General Meeting.	The Board of Directors of the Company have appointed Ms. Batra as an Additional Director of the Company with effect from 30 th March 2015. The Company has received, from one of the shareholders of the Company, a notice of candidature of Ms. Batra for the office of Director of the Company u/s 160 of the Companies Act, 2013. It is proposed to appoint Ms. Bhumika Batra as the Independent Director of the Company. Ms. Batra is also a woman director on the Board as required under the Companies Act 2013 and Listing Agreement with stock exchanges.
No. of shares held in the Company	Nil	9,27,884	Nil