



21st Annual Report 2010-2011
SKS LOGISTICS LIMITED

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BOARD OF DIRECTORS

Mr. S. K. Shahi	Chairman & Managing Director
Comde. M. Bhada I. N. (Retd.)	Director
Mr. B. B. Bhawsar	Director
Mr. Homiyar Madan	Director

COMPANY SECRETARY

Mrs. Mamta D. Jain (till 10th February, 2011)

BANKERS

State Bank of India, Mumbai
DBS Bank Limited, Mumbai
HDFC Bank Ltd., Mumbai

AUDITORS

M/s. N. D. Heda & Co.
Chartered Accountants

REGISTERED OFFICE

404, Abhay Steel House,
Baroda Street, Mumbai - 400 009.
Tel.: 91 (22) 61454545 / 23487340/41/42
Fax: 91 (22) 23487349 / 50
Website: www.shahilogistics.com
E-mail: shahi@bom3.vsnl.net.in

CORPORATE OFFICE

Shahi Marine House
Plot No. 11 & 11/1, Sector-26
Near Grain Market, Vashi,
Navi Mumbai - 400 703.
Tel.: 2784 3047-49 / 2784 3051-53
Fax: 91 (22) 2784 3041 & 2784 3044

REGISTRAR & SHARE TRANSFER AGENT

System Support Services
209, Shivai Industrial Estate,
89, Andheri Kurla Road,
Sakinaka, Mumbai - 400 072.
Tel.: 2850 0835 / 3940
Fax: 2850 1438
E-mail: sysss72@yahoo.com



Chairman's Statement

Dear Shareholders,

On behalf of the Board of Directors and on my personal behalf, I welcome you all to the 21st Annual General Meeting of your company.

The Annual Statement of Accounts together with the Directors' Report giving details of your Company's performance during the current year (2010-2011) have already been circulated. I have no doubt that from these statements, you would have noted that, despite a continuing down-turn in the shipping market world over and other factors already affecting the operations of shipping companies in India, your Company has maintained its predominant position amongst the Indian shipping companies and has achieved a good profit (PAT) of Rs.3.27 crores. Your Company's Gross Profit of Rs 14.21 crores during this year is 312% higher than the Gross Profit of Rs 3.45 crores in the previous year. Your Board of Directors have thus decided to recommend a dividend pay out @ 5% and sincerely hope that you would approve the same to secure best possible returns on your investment in this Company.

The Fiscal 2011 continued to be a challenging year for shipping industry as a whole. The Shipping trade in India has been doing good of late, as freight rates have gone up since the global financial crisis of 2008. This is happening at a time when India's foreign trade continues to soar. This can be seen from the fact the exports in April 2011 jumped to \$23.84 billion (as compared to \$17.74 billion in April 2010) registering a growth of 34.42%. Similarly imports were also up by 14.13 per cent to \$32.83 billion (\$28.77 billion in April 2010). Similarly LPG markets have also started improving on the back of improvement in global economy. There are good growth prospects for LPG and coal demand in India in future. In my view there is thus good prospect for the industry and the majors in the industry will expand aggressively in future.

In Indian coast there are numerous power plant are being setup which require import of coal where our type of vessel will be use full which will benefit the Company as a whole. You will be happy to know that our Company is setting up massive logistics infrastructure which will cater to the need of bulk importer of coal, fertilizer etc. Our Company will provide one stop all logistic support two bulk importer that is right from the chartering the ship, handling and clearance bulk cargo in the ports and delivering the same to the power plant and any factory anywhere in India by roads or rails. There will be boost to our Company revenue in time to come.

The year ahead is also going to a challenging one. Though the fundamental drivers of India's medium growth prospects remain intact, certain global developments are likely to impact Indian economy in major way. The Global economic and financial conditions will remain adverse for some time now in the aftermath of natural disaster in Japan and the lowering of credit rating of the United States recently.

Your company is in the process of setting up floating dry dock. I had mentioned about this in my message last year. We have covered this in detail in the Board of Directors Report under the heading "Future Projects". You will also be happy to know about the KRIBHCO project which is also covered extensively under the same heading.

Lastly on behalf of the Board of Directors and on my on behalf, I place on record our sincere thanks to our customers, shareholders, bankers and other stakeholders for their unstinting support.

I would also like to thank all the employees of the company for their commitment and consistent efforts that helped us overcome several challenges and look forward to their continued contribution as the company grows from the strength within.

Mr. S. K. Shahi
Chairman & Managing Director



NOTICE

Notice is hereby given that the Twenty First Annual General Meeting of the members of SKS Logistics Ltd will be held on Tuesday, 27th September, 2011 at 3.30 P M at Kilachand Conference Room, Indian Merchants' Chamber Building (2nd Floor), Churchgate, Mumbai - 400 020, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2011, the Profit and Loss Account for the year ended as on that date, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend on equity shares.
3. To appoint a Director in place of Cmde M Bhada who retires by rotation and, being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT M/s N D Heda & Co, Chartered Accountants, Mumbai, the retiring auditors of the company be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on such remuneration, as may be fixed by the Board of Directors"

By order of the Board of Directors,

Place : Mumbai
Date : 12th August 2011

S. K. Shahi
Chairman and Managing Director

Registered Office :
404, Abhay Steel House,
Baroda Street, Mumbai - 400009

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIM/HER SELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective must be lodged with the Company at its Registered Office, not later than 48 hours before the commencement of the meeting.
3. A Body Corporate being a member shall be deemed to be personally present at the meeting, if represented in accordance with the provisions of Section 187 of the Companies Act, 1956.
4. Register of Members and Share Transfer books will be closed from Tuesday, 20th September 2011 to Tuesday, 27th September 2011 (both days inclusive) for the purpose of dividend/AGM.
5. All correspondence regarding shares of the Company should be addressed to the Company's Registrar and Transfer Agent (RTA) viz. System Support Services, 209, Shivai Industrial Estate, 89, Andheri Kurla Road, Sakinaka, Mumbai 400 072. Members who hold shares in physical form and wish to make/change a nomination in respect of their shareholding in the Company, as permitted under Section 109A of the Companies Act, 1956, may submit the prescribed Form 2B to System Support Services.
6. Members who wish to obtain any information on the Company as regards the accounts for the financial year 31st March 2011 are requested to write to the Company at least 10 days before the Annual General Meeting.
7. For convenience of the members and for proper conduct of the meeting, entry to the place of meeting will be regulated by the attendance slip, which is annexed to the Proxy Form. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the Meeting.
8. 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.
9. Members/Beneficial Owners are requested to quote their full name as per the Company's record, Folio No. / DP and Client ID Nos., as the case may be, in all correspondences with the Company.
10. Members who hold shares in dematerialized form are requested to bring their depository account number for identification.
11. Pursuant to Section 205A(5) of the Companies Act, 1956, the Company has transferred all unclaimed / unpaid dividends on their respective due dates to the Investor Education and Protection Fund established by the Central Government pursuant to Section 205 C of the Companies Act, 1956 except the interim dividend of the financial year 2003-2004 of Rs. 85275/-. Shareholders who have not so far encashed the dividend warrants(s) are requested to seek issue of duplicate warrant(s) by writing to the Registrar and Transfer Agents, M/s System Support Services. Shareholders are requested to note that no claims shall lie against the said fund or the Company in respect of any amount of unclaimed dividend once the same is transferred to the above fund.
12. Details of the Director seeking re-appointment at the forthcoming Annual General Meeting in pursuance of Clause 49 of the Listing Agreement.

1. Name of Director	Cmde MEDIOMA BHADA I.N (Retd)
2. Date of Birth	21-03-1940
3. Experience in Specific Functional area and Position Held:	Cmde Bhada was General Manager, Projects and Corporate Administration of Mahindra and Mahindra Limited and was handed over additional responsibility as CEO of Guestline Hospitality and Management Development Services Limited. He was in charge of Management of the Company's projects and properties and administration of Corporate Centre.



4. Qualification	He has retired from the Indian Navy in the rank of Commodore in 1994 after 32 years of service. He is Member of the Audit Committee, Remuneration Committee and Shareholders/Investors Grievance Committee.
5. Directorship in other Companies (Excluding foreign Companies)	Graduate from the National Defence Academy, M.Sc (Defence Studies), Certificate in Advance Management from Jamnalal Bajaj Institute of Management, Mumbai.
6. Shareholding	Total Service Providers Private Limited NIL

13. Corporate Members intending to send their authorized representative are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting as per Section 187 of the Companies Act, 1956.
14. Members are requested to bring their copies of the annual Report to the meeting.

By order of the Board of Directors,

Place : Mumbai
Date : 12th August 2011

S. K. Shahi
Chairman and Managing Director



DIRECTORS' REPORT

To

The Members of SKS Logistics Limited

Your directors have pleasure in presenting the 21st Annual Report together with the Audited Accounts of the company for the financial year ended on 31st March 2011.

1. FINANCIAL RESULTS:

The summary of financial results of the company for the year ended 31st March 2011 is furnished below.

Particulars	2010-2011 ₹ In Lacs	2009-2010 ₹ in Lacs
Gross Profit/Loss	1421	345
Less: Interest and Finance Charges	549	689
Less: Provision for Depreciation	479	577
Profit before Tax	393	-921
Less: Provision for Taxation:		
Current Tax	79	2
Taxation of Earlier Year	19	0
Deferred Tax	-32	-104
Profit After Tax	327	-819

2. DIVIDEND:

Your directors are pleased to recommend payment of dividend of Rs.0.50 (5%) for each equity share of Rs.10/- for the financial year ended 31st March 2011. The dividend, if declared at the AGM, will be paid to those shareholders whose names appear in the Register of Members of the Company on 27th September 2011 or on the Register of Beneficial Owners maintained by the depositories as per the details furnished by National Securities Depository Limited and Central Depository Services (India) Limited for the purpose of payment of dividend. The aggregate outflow on account of equity dividend would be Rs.84.23 Lakhs including tax on dividend.

3. PERFORMANCE:

Income from operations during the current year was Rs.44.23 Crores as against Rs.29.42 crores in the previous year. This indicates a growth of about 50% over the previous year. The gross profit of Rs.14.21 crores registered an increase of about 312% over the previous year's Rs.3.45 crores. During the current year, interest and finance charges have decreased from Rs 6.89 crores to Rs 5.49 crores. All these indicators show encouraging trend in the working of the company.

Global economy showed signs of turnaround with Asian economies experiencing a relatively stronger rebound. India's GDP growth releases for the last quarter of 2010-11 turned out to be robust. It showed record growth of 8.6% as compared to 5.8% in the same quarter of previous year.

4. FIXED DEPOSITS:

The company has not accepted any deposits from the public within the meaning of section 58A of the Companies Act, 1956 during the year under review.

5. POLLUTION, ENVIRONMENT AND SAFETY:

The conservation of Energy and Technology Absorption under the Companies (Disclosure of Particulars in the report of the Board of Directors) Rules, 1988 are not applicable to your company. However all measures are taken by your company to ensure that conservation of energy takes place at all stages of operations of the vessels as well as onshore activities.

There is no import of technology during the current year. The details of Foreign exchange earned and out go are separately given in this report.

6. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to section 217(2AA) of the Companies Act, 1956, the Directors confirm that:

- (1) In the preparation of the annual Accounts, the applicable accounting standards have been followed with explanatory notes relating to material departures;



- (2) Appropriate accounting policies have been selected and applied consistently and judgements and estimates made are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and the profit and loss account of the company for that year;
- (3) Proper and sufficient care has been taken for maintaining adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (4) The annual accounts have been prepared on a going concern basis.

7. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to clause 49 of the listing agreement with the stock exchange, Management Discussion and Analysis is given as annexure "A" and "B" to this report. A certificate from the statutory auditors of the company regarding compliances of conditions of corporate governance is also enclosed hereto.

8. PARTICULARS REGARDING THE EMPLOYEES:

The information required under section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975, as amended, forms part of this report. However as per section 219 (1) (b) (iv) of the Companies Act, 1956, the report and accounts are being circulated to all the shareholders excluding the aforesaid information. Shareholders interested in obtaining this information may write to Compliance Officer of the Company.

9. PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988

Pursuant to the notification No GSR 1029 dated 31-12-1988; companies are required to furnish prescribed information regarding conservation of energy and technology absorption. However this does not apply to your company as the shipping industry is not included in the schedule to the relevant rules. The details, however, as regards Foreign exchange earnings and out go are given below.

- (a) Foreign Exchange earned ₹ 852.80 lacs
- (b) Foreign Exchange outgo ₹ 0.98 lacs

10. SUBSIDIARIES:

The Company has two subsidiaries namely SKS waterways Ltd & Royal Logistics (Ship) Ltd which have not yet started its operations. For winding up of Shahi Shipping (BD) Ltd, necessary formalities are in process. Hence the consolidated financial statement of the SKS Logistics Limited and its subsidiaries SKS waterways Ltd, Royal Logistics (Ship) Ltd & Shahi Shipping(BD) Ltd has not been prepared.

11. DIRECTORS:

At the ensuing Annual General Meeting, Cmde M Bhada retires by rotation and being eligible offers himself for re-appointment. The Board recommends his appointment.

12. AUDITORS:

M/s N D Heda & Co, Chartered Accountants, Mumbai, the statutory auditors of the company, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The company has received a letter from them to the effect that their appointment, if made, would be within the prescribed limits under section 224(1B) of the Companies Act, 1956 and that they are not disqualified for such appointment within the meaning of section 226 of the Companies Act, 1956.

13. ACKNOWLEDGEMENTS:

Your directors take this opportunity to place on record its appreciation of the technical, commercial and financial teams of the company for their untiring efforts. Your directors also wish to thank the officials of Directorate General of Shipping, Indian Registry of Shipping, Mercantile Marine Dept., Financial Institutions and Banks for their continued support during the year. Your directors are also thankful to the shareholders and other business partners for the trust reposed in them. Your directors also thank the employees at all levels without whose support the growth levels achieved by the company would never have been possible.

By order of the Board of Directors,

Place : Mumbai
Date : 12th August 2011

S. K. Shahi
Chairman and Managing Director

**ANNEXURE A****MANAGEMENT DISCUSSION, ANALYSIS AND REVIEW****(a) INDUSTRY STRUCTURE AND DEVELOPMENT****Corporate Overview**

SKS Logistics Limited is a leading shipping company with interests in logistics. The company has vessels meant for movement of bulk cargo, liquid cargo and operates within and outside Indian Coastal Waters.

The Company prepares its financial statements in Compliance with requirements of Companies Act, 1956 and the generally accepted accounting principles (GAPP) in India. Overall, the financial statements have been prepared on historical cost basis.

Overview of the Indian Economy

The global economy has recovered strongly from economic meltdown that was triggered by the Asian crisis in the middle of 1997+ and spread to Brazil and Russia in 1998. The emerging economies in Asia have, for most part, staged a strong "V" shaped recovery.

The present global economic scenario throws up opportunities for fundamentally strong companies such as your company. As can be seen from the results, the company has been able to benefit vastly on account of its inherent strength in the form of expertise, quality of service and trained manpower.

Indian economy has been and continues to be the preferred destination for the foreign investors. The reasons for this are not far to seek. Firstly, country's reserves are strong and growing. Second, the rupee has held up against major global currencies. Third the exports are surging and finally, growth is robust.

(b) OUTLOOK ON OPPORTUNITIES

The world sea-borne-trade at around 5.5 billion tonnes in 1999 represents nearly 95% of the total merchandise trade and has been growing at 3% over the past two decades. In terms of value, the global shipping industry is estimated to be more than USD 225 billion and constitutes a significant part of the world GDP.

As India makes transition from an "import-substitution" closed economy model, to an outward oriented trade regime, the importance of shipping as an enabler of trade and economic growth can not be over emphasized.

(c) THREATS, RISKS AND CONCERNS

Indian shipping industry is governed by the Ministry of Shipping. It is exposed to risks arising from political instability and changes in government policies from time to time.

Shipping is a global business whose performance is closely linked to the state of the global economy. Besides, shipping finance has, to a large extent, remained a specialized sector on account of characteristics like volatile markets, international service, mobile assets etc. Despite the intricacies involved in shipping finance, sophisticated financial instruments are conspicuous by their absence. In contrast asset based financing in industries like airways etc have had sophisticated instruments matching the risk-return structure.

Over & above the economic risks the shipping industry is impacted by numerous short term & regional factors, like political fallouts, weather changes etc. This result in great amount of volatility in the freight market which in turn impacts your company earnings.

The industry is also capital intensive. Vessels constitute almost 90 percent of the fixed assets (net block + capital work in progress) of a typical shipping company. A LNG carrier costs around USD 250 million, a double - hulled VLCC costs around USD 90 million, a Handysize Chemical Ship is around USD 70 million etc. In such a scenario, the ship owner or potential ship owner wishing to acquire a vessel finds considerable gap in the personal funds availability and additional funds requirement.

(d) SEGMENT WISE PERFORMANCE

The Company operates in only one segment i.e. shipping, and therefore, has no separate reportable segments. Your company continued to provide services in the areas of Container Liquid Cargo lighterage operations of Petroleum & Chemical Products, lighterage operations of Bulk Cargo, Tug services for port related activities, supply of bunkers to vessels and Container Feeder Service on Indian Coasts through its fleet of 29 vessels. The Industry being seasonal in nature, operations close during rains for a period of three/four months. The lean period provides an opportunity for repairs and maintenance. The fleet utilization during the period under review has been efficient.

(e) OUTLOOK

The shipping industry is poised for growth in the coming years. Your company with some inherent advantages such as low operation cost, committed professional manpower and proper upkeep of vessels is expected to cash on the opportunities provided.



Your Company has since last few years taken initiatives to broaden its fleet base to minimize the risks and maximize the gains.

(f) PROJECT

In addition to the ongoing projects, following new projects/activities deserve mention here.

(1) KRIBHCO:

Your company has been awarded a contract to provide Total Logistics to KRIBHCO at its Hazira Jetty for movement of Fertilizers from Ports to warehouse which covers bagging in warehouse and transporting same to various destinations across the country by road and railways. We have deployed 4 of our Barges for this project for the Lighterage Operations. This Contract is for a period of two years extendable for a period of 1 more year. The contract is to move 10L MT of UREA in 2 years. The contract size is approximately worth Rs 100 crores.

(2) FLOATING DRY DOCK (FDD):

Your company also intends to set up a Ship Repair unit by setting up a Floating Dry Dock in Thane Creek in Mumbai. The company has got license in Mumbai Harbour to set up modern Floating Dry Dock. The proposed FDD with Ship Repair Workshop will be able to repair Ships up to 90 M Long. It can also undertake repair of multiple vessels of lesser dimensions simultaneously. The Market focus of proposed Ship Repair yard will be Coastal Vessels, Barges and Service Craft used by Ports and Oil & Gas Sector, Coast Guard and Navy Vessels.

The Ship Yard will have its own central repairing and maintenance facilities. The staff will be headed by well qualified personnel from the Industry. The Floating Dry Dock will provide excellent control on the quality time and cost of repair to the ship owner. The Ship Owners will have minimum breakdown and will immensely benefit from our floating dry dock facility in many respects.

(g) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Much of the success of your company is attributed to the quality of its people, their dedication and contribution. The dedicated team of shore and floating staff provides continuous support to the operations of the company, which is reflected in the operational efficiency. Voyage operations are managed professionally, ensuring high productivity levels, thus increasing the revenues. Your Company employs skilled personnel to monitor and maintain its oil-spill and other emergency response plans.

(h) QUALITY & SAFETY

Your company continues to focus on the safety, training and development of the employees. The company also conducts frequent training sessions including onboard drills to enhance the effectiveness of the safety of the staff. Your company firmly believes that pursuit of excellence is one of the critical components for competitive success in the global market. Your Directors take pleasure in informing you that your company has upgraded ISO certification from ISO 9001-2000 to latest gradation of ISO 9001-2008. The Company has also obtained Trade mark certificate from Trade mark Registry to safeguard the interest of the Company and is on continuous journey towards regular improvement to make its Quality Management System more effective.

(i) HUMAN RESOURCES

The Company considers its employees as partners in growth. They have played a significant role and enabled the Company to deliver superior performance year after year.

(j) ADEQUACY OF INTERNAL CONTROLS

Your company believes in formulating adequate and effective internal control systems and implementing the same strictly to ensure that assets and interests of the company are adequately safeguarded as also reliability of accounting data and accuracy are ensured with proper checks and balances. The internal control system is improved and modified continuously to meet the changes in business conditions, statutory and accounting requirements.

The Audit Committee of the Board of Directors, the Statutory Auditors as also the heads of business are periodically apprised of the internal findings and corrective actions are taken.

Internal audit is being carried out extensively throughout the year in areas such as Income, Expenditure, Financial Accounting and Statutory Compliances. The primary objective of such audit is to test the adequacy and effectiveness of all internal controls laid down by the Management and to suggest improvements.

(k) CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's strategies on business, projections and estimates are forward looking statements within the meaning of applicable securities laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events. The actual results may vary from those expressed or implied, depending upon economic conditions, Government policies, regulations, tax laws and other incidental factors.

**ANNEXURE B****CORPORATE GOVERNANCE REPORT****1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

SKS Logistics Limited (SKS) is committed to good corporate governance in order to enhance the shareholders' value and promote national interest.

In order to achieve the objectives of good corporate governance, SKS follows the principles of transparency, disclosure, fairness, independent supervision, healthy competition, compliance with all the relevant laws, regulations, improvement in quality of life and meeting social responsibility.

The Company complies with the requirements as laid down in clause 49 of the Listing Agreement and the detailed report on implementation of Corporate Governance Code is set out herein below.

It is expected that good corporate governance by SKS would protect and enhance the trust of shareholders, customers, suppliers, financiers, employees, government agencies and the society at large.

1.1 GOVERNANCE STRUCTURE:

Your Company's Corporate Governance Structure is as under:

Board of Directors - The Members of SKS Logistics Limited are free to bring up any matter for discussion at the Board Meetings and the functioning is democratic. The Board plays a key role in framing policies for ensuring and enhancing good governance. Besides its primary role of setting corporate strategies and goals and monitoring corporate performance, the Board directs and guides the activities of the management towards achieving corporate goals, seeks accountability with a view to achieving sustained and consistent growth aimed at adding value for its stakeholders.

The Committees of Directors - The Board has constituted the following committees viz the Audit Committee, the Share holders'/investors' Grievance Committee and the Remuneration Committee. Each of the committee has been mandated to operate within a given framework.

2. BOARD OF DIIRECTORS

The company has Executive Chairman who is a promoter director. The company has three independent Directors drawn from diverse fields. The composition of the Board of Directors meets the requirements of clause 49 of the listing agreement.

None of the Directors on the Board is a member of more than 10 committees and Chairman of more than five committees (as specified in clause 49) across all the companies in which he is a director. The necessary disclosures regarding committee positions have been made by the Directors.

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the last Annual General Meeting as also the number of Directorships and Committee Memberships held by them in other companies is given in separate tables below.

Name of Directors	Category	No. of Directorships in other companies*	No.of Board Committee (Other than SKS Logistics Ltd)	
			Chairman	Member
Mr. S. K. Shahi	Promoter, Executive Chairman & Managing Director	5	-	-
Cmde. M. Bhada I. N. (Retd.)	Non Promoter, Non Executive Independent Director	2	-	-
Mr. B. B. Bhawsar	Non Promoter, Non Executive Independent Director	-	-	-
Mr. Homiyar Madan	Non Promoter, Non Executive Independent Director	2	-	-

Note:

*This includes directorships in private limited companies but excludes directorships held in Foreign Companies and Companies formed under section 25 of the Companies Act, 1956.

It is to be noted that the non executive Independent Directors of the company have no stake in the shareholding of the company.