



Company Information

BOARD OF DIRECTORS

Mr. Lalit Kumar Gandhi (Managing Director)
Mr. Sandeep Shah (Independent Director)
Ms. Nirzari Shah (Independent Director)
Mr. Harsh Gandhi (Executive Director)
Mr. Ashok Kavdia (Additional Independent Director)

CHIEF FINANCIAL OFFICER

Ms. Nisha Makwana
(Resigned w.e.f. 06.08.2016)
Mrs. Mamta S Patel
(Appointed w.e.f. 06.08.2016)

STATUTORY AUDITORS

M/s. Vidya & Co
Chartered Accountants

INTERNAL AUDITOR

M/s. Gandhi & Gandhi Co.
Chartered Accountants

SHARE TRANSFER AGENT

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

SECRETARIAL AUDITOR

Ms. Anamika Jajoo
Practising Company Secretary

LISTED IN STOCK EXCHANGE

Bombay Stock Exchange

BANKERS

HDFC Bank Limited
Kotak Mahindra Bank Limited
ISIN NO- INE558F01026

CIN – L74140GJ1995PLC026351

WEBSITE : www.chartered.co.in

REGISTERED OFFICE

C-1, Jay Tower, Ankur Commercial Center,
Naranpura, Ahmedabad-380013

CORPORATE OFFICE

6, Chartered House, Sanand Road,
Sarkhej, Ahmedabad- 382210

FORWARD LOOKING STATEMENTS

This annual report contains forward looking information so that investors are able to comprehend company's prospects and take informed investment decisions. It basically addresses expectations or projections about the future identified by words like 'plans', 'expects', 'wills', 'anticipation', 'believe', 'intends', 'seen to be', 'projects', 'estimates' and so on. The achievement of results is subject to risks, uncertainties and even less than accurate assumptions. All statements are forward looking statements. Since these are based on certain assumptions and expectations of future event, the company can't guarantee that these are accurate or will be realized. The company's actual result, performance or achievements could thus differ from those projected in any forward looking statements. The company undertakes no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.

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NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of the Members of Chartered Logistics Ltd. will be held on Wednesday, September 28, 2016 at 11.00 A.M. at the registered office to transact the following businesses:

ORDINARY BUSINESS

1. Adoption of Financial Statements

To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.

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

To appoint a Director in place of Mr. Lalit Kumar Gandhi (DIN: 00618427) who retires by rotation, and being eligible offers himself for reappointment.

3. Ratification of appointment of Statutory Auditors

To re-appoint Auditors of the company to hold office from conclusion of this Annual General Meeting to the conclusion of next annual General Meeting and to fix their remuneration and in this regard to consider and if thought pass, with or without modification(s), the following resolution thereof:

“RESOLVED THAT pursuant to the provisions of Section 139(1), 142 and all other applicable provisions of the Companies Act, 2013 (the “Act”) with Rules of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s Vidya & Co. Chartered Accountants (Firm Registration No. 308022E), Ahmedabad be and is hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and the Board of Directors be and are hereby authorised to fix such remuneration as may be determined by the audit committee in consultation with auditors, and such remuneration may be paid as agreed upon between auditors and Board of Directors.

SPECIAL BUSINESS

4. Appointment of Ms. Nirzari Shah (DIN: 01946102) as Woman Director w.e.f. 6th August, 2016

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 149 of the companies act, 2013, and Regulation 17 of the SEBI (Listing obligations and disclosure requirements), 2015, Ms. Nirzari Shah DIN: 01946102 who was appointed as a non – executive independent Director of the Company with effect from 16th July 2015 on the Board of the Company for a consecutive term of 5 years till 25th Annual general meeting of the Company be and is hereby designated as the women director of the company w.e.f. 6th August, 2016 , not liable to retire by rotation.

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



5. **Regularisation of Mr. Ashok Kavdia (DIN: 00054601) as a Non-Executive Independent Director**

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 149, 150, 152, 161 and any other if applicable to the 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) read with Schedule IV to the Companies Act, 2013, and clause 49 of listing agreement, Mr. Ashok Kavdia (DIN No. 00054601) a non-executive independent additional director of the company whose term expires at the ensuing Annual General Meeting of the company and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the company, not liable to retire by rotation, to hold office for the term of five consecutive years from 21st Annual General Meeting to the conclusion of 26th Annual General Meeting”

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

6 **Revision in the remuneration of Mr. Lalit Kumar Gandhi (DIN: 00618427), Managing Director of the Company**

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 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for revision in the remuneration of Mr. Lalit Kumar Gandhi [DIN: 00618427.], Managing Director of the Company, on the terms and conditions including remuneration as mentioned below:

Salary & Perquisites

Salary : Rs. 1,50,000 per month w.e.f. 1st October, 2016

Perquisites : As per explanatory statement attached with the notice

Other Terms and Conditions:

1. The terms and conditions of appointment of Managing Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.
2. No sitting fees will be paid to the Managing Director for attending meeting of the Board of Directors or any committee thereof.
3. Total Remuneration of Mr. Lalit Kumar Gandhi in any financial year shall not exceed 5% of the net profit of the Company during.



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

7. Revision in the remuneration of Mr. Harsh Gandhi (DIN: 03045752), Executive Director of the Company

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 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for revision in the remuneration of Mr. Harsh Gandhi [DIN: 03045752.], Executive Director of the Company, on the terms and conditions including remuneration as mentioned below:

Salary & Perquisites

Salary : Rs. 1,00,000 per month w.e.f. 1st October, 2016

Perquisites- As per explanatory statement attached with this notice

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

By Order of the Board

Sd/-

**Lalit Kumar Gandhi
(Managing Director)
DIN : 00618427**

Place: **Ahmedabad**
Date: **01.09.2016**



NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting
2. The Register of members and Share Transfer Books of the Company will remain close from September 22, 2016 to September 28, 2016 (both days inclusive)
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
4. (a) In accordance with the provision of section 108 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the shareholders may exercise their option to participate through electronic voting system and the company is providing the facility for voting by electronic means (e-voting) to all its members. The company has engaged the services of Central Depository Securities Limited (CDSL) to provide e-voting facilities and enabling the members to cast their vote in a secured manner. It may be noted that this e-voting facility is optional. This facility will be available at the link www.evoting.cdsl.com during the following voting period:

Commencement of e-voting : From 10.00 am on 25th September, 2016

End of e-voting : Up to 6.00 pm on 27th September, 2016

E-voting shall not be allowed beyond 27th September, 2016. During the E-voting period, the shareholders of the company, holding shares either in physical form or dematerialized form, as on the closing of business hours of the cutoff date, may cast their vote electronically. The cut-off date for eligibility for e-voting is 21st September, 2016.

- (b) The company has engaged the services of CDSL as the Authorized Agency to provide e-voting facilities.
- (c) The company has appointed Ms. Anamika Jajoo, Practicing Company Secretary as 'scrutinizer' for conducting and scrutinizing the e-voting process in a fair and transparent manner.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 25th September, 2016 at 10 a.m. and ends on 27th September, 2016 at 6.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21st September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

PAN	For Members holding shares in Demat Form and Physical Form
	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	◆ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the 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 sequence number 1 then enter RA00000001 in the PAN field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN (160827031) for the relevant <Chartered logistics Limited> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.



- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
 - ◆ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - ◆ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ◆ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - ◆ The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ◆ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item Nos. 4 to 8

ITEM NO. 4

Appointment of Ms. Nirzari Shah as woman director w.e.f. 6th August, 2016

The Board of Directors proposes the candidature of Ms. Nirzari Shah (DIN: 01946102) as a Women Director to be appointed under the provisions of Section 149 and 152 of the Companies Act, 2013, Ms. Nirzari Shah was appointed as a non-executive independent director on the Board of company w.e.f. 16th July, 2015 for 5 years from 20th Annual general meeting till 25th Annual general meeting. The Company has received from Ms. Nirzari Shah Consent in writing to act as Women director.

The Resolution seeks the approval of members for the appointment of Ms. Nirzari Shah as Women Director/Independent director of the Company till 25th Annual general meeting pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made hereunder. She is not liable to retire by rotation.

In the opinion of the Board of Directors, Ms. Nirzari Shah proposed to be appointed, as a Women director, fulfill the conditions specified in the Companies Act, 2013 and the Rules made hereunder and she is independent.

None of the Directors, Key Managerial Personnel or their relatives, except Ms. Nirzari Shah for whom the Resolution relates, are interested or concerned in the Resolution. The Board seeks approval of the members for the appointment of Ms. Nirzari Shah as woman Independent Director of the Company till 25th Annual General Meeting pursuant to section 149 and other applicable provisions of the Act.

Hence, your Directors recommend the above resolution for approval of the Shareholders as an Ordinary Resolution.

ITEM NO. 5

Regularisation of Mr. Ashok Kavdia (DIN: 00054601) as a Non-Executive Independent Director

The Board of Directors has received a notice from the shareholder proposing the candidature of Mr. Ashok Kavdia (DIN: 00054601) as an Independent Director to be appointed under the provisions of Section 149 and 152 of the Companies Act, 2013, Mr. Ashok Kavdia was appointed as additional non-executive independent director by the Board on 6th August , 2016 and whose term expires at this Annual General Meeting.

The Company has received from Mr. Ashok Kavdia

- (i) Consent in writing to act as Independent Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014
- (ii) Intimation in Form DIR- 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the companies Act, 2013. The Resolution seeks the approval of members for the appointment of Mr. Ashok Kavdia as Independent Director of the



Company for a term of 5 consecutive years from 21st Annual general meeting till 26th Annual general meeting pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made hereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Ashok Kavdia proposed to be appointed, as a Independent Director, fulfill the conditions specified in the Companies Act, 2013 and the Rules made hereunder. Mr. Ashok Kavdia is a practicing Chartered Accountant and a fellow member of Institute of Chartered Accountants of India He has a vast knowledge and more than 25 years of work experience in finance, accounts, taxation, audit, project finance, corporate law, general administration, marketing in cement industry and other allied activities.

A copy of the draft letter for the appointment of Mr. Ashok Kavdia as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's Registered Office during normal business hours on working days up to the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Ashok Kavdia for whom the Resolution relates, are interested or concerned in the Resolution. The Board seeks approval of the members for the appointment of Mr. Ashok Kavdia as Independent Director of the Company for five consecutive years for a term from 21st Annual General Meeting till 26th Annual General Meeting pursuant to section 149 and other applicable provisions.

Hence, your Directors recommend the above resolution for approval of the Shareholders as a Ordinary Resolution.

TEM NO. 6

Revision in the remuneration of Mr. Lalit Kumar Gandhi Managing Director (DIN: 00618427)

Pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded to revision in the remuneration of Mr. Lalit Kumar Gandhi (Din: 00618427), Managing Director of the Company, w.e.f. 1st October, 2016 on the terms and conditions including remuneration as mentioned below:

Salary: - Rs.1,50,000/-

In addition to the above, he shall be entitled to receive the following:-

1) Housing:

- a) Expenditure by the Company on hiring furnished accommodation subject to the ceiling of 60% of salary over and above 10% payable by Managing Director
- b) If the accommodation is owned by the company, 10% of the salary of Managing Director shall be deducted by the company.
- c) In case no accommodation is provided by the company, Managing Director shall be entitled to House Rent allowance not exceeding 60% of his salary.

2. Medical benefit

All medical expenses incurred for himself and his family shall be reimbursed.



3. **Leave travel concession:**

For self and family once in year incurred in accordance with the rules of the Company

4. **Club Fees**

Annual fees of club, subject to maximum of two clubs. This will not include admission and life membership fees.

5. **Personal Accident Insurance**

Personal insurance of an amount annual premium of which does not exceed Rs.10,000/

Category –B

Contribution to Provident fund and Superannuation fund will not be included in computation of ceiling on perquisites to the extent they are, either singly or put together not taxable under the Income Tax,1961,Gratuity Act or as per the Gratuity Scheme of the Company whichever is higher.

Category-C

The company may provide a car with driver and telephone. Provision of car and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone on use of car for personal purpose shall be billed by the Company.

Notwithstanding anything contained to the contrary herein contained, wherein any financial year during the currency of the tenure of the Managing Director, the company has no profits or its profits are inadequate, the company will pay salary and perquisites as specified above and in addition thereto perquisites not exceeding the limits specified under Companies Act, 2013 from time to time.

None of the Directors except Mr. Lalit Kumar Gandhi and Mr. Harsh Gandhi are in any way concerned or interested in the said resolution. The board recommends the resolution set forth for the approval of Members.

ITEM NO. 7

Revision in the Remuneration to Executive Director Mr. Harsh Gandhi (Din 03045752)

Pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded to revision in the remuneration of Mr. Harsh Gandhi Din: 03045752)Executive Director of the Company, w.e.f.1st October,2016 on the terms and conditions including remuneration as mentioned below:

Salary= Rs.1,00,000/- w.e.f 1st October,2016

In addition to the above, he shall be entitled to receive the following:-

Housing:

- a) Expenditure by the Company on hiring furnished accommodation subject to the ceiling of 60% of salary over and above 10% payable by Executive Director
- b) If the accommodation is owned by the company, 10% of the salary of Executive Director shall be deducted by the company.



- c) In case no accommodation is provided by the company, Executive Director shall be entitled to House Rent allowance not exceeding 60% of his salary
6. **Medical benefit**
All medical expenses incurred for himself and his family shall be reimbursed.
7. **Leave travel concession:**
For self and family once in year incurred in accordance with the rules of the Company
8. **Club Fees**
Annual fees of club, subject to maximum of two clubs. This will not include admission and life membership fees.
9. **Personal Accident Insurance**
Personal insurance of an amount annual premium of which does not exceed Rs.10,000/

Category –B

Contribution to Provident fund and Superannuation fund will not be included in computation of ceiling on perquisites to the extent they are, either singly or put together not taxable under the Income Tax, 1961, Gratuity Act or as per the Gratuity Scheme of the Company whichever is higher.

Category-C

The company may provide a car with driver and telephone. Provision of car and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone on use of car for personal purpose shall be billed by the Company.

Notwithstanding anything contained to the contrary herein contained, wherein any financial year during the currency of the tenure of the executive Director, the company has no profits or its profits are inadequate, the company will pay salary and perquisites as specified above and in addition thereto perquisites not exceeding the limits specified under Companies Act, 2013 from time to time.

None of the Directors except Mr. Harsh Gandhi and Mr. Lalit Kumar Gandhi are in any way concerned or interested in the said resolution. The board recommends the resolution set forth for the approval of Members.

Place: **Ahmedabad**
Date: **01.09. 2016**

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



Details of Directors seeking re-appointment at the forthcoming Annual General Meeting
(in pursuance of Clause 49 of the Listing Agreement)

Name of the Director	Mr.Harsh Gandhi	Mr. Lalit kumar Gandhi	Mr.Ashok Kavdia	Ms.Nirzari Shah
Director Identification Number (DIN)	03045752	00618427	00054601	01946102
Age	26 years	55 years	54 years	33 Years
Date of Appointment on Board	23/06/2012	16/06/1995	06/08/2016	16/07/2015
Qualification	Graduation in business management from London	B.com	FCA	B.Sc
Shareholding in Chartered Logistics Limited	47550	23633000	65464	180000
List of Directorships held in other Companies	1. Universal Lifeline Private Limited 2.Chartered Motors Private Limited	Nil	1. Empirical Solution Pvt. Ltd. 2. Chartered Capital & Investment Ltd.	1.Veronica-Inn Hotels and Resorts Private Limited 2.Chartered Healthcare Limited
Memberships/ Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	Nil	Nil	Chairman of 1. Audit committee 2. Stakeholder remuneration committee 3. Nomination & remuneration committee of Chartered Capital Investment Ltd	
Nature of Directors Interest in any of Resolution.	Except Mr.Lalitkumar Gandhi and Mr.Harsh Gandhi themselves none of remaining directors is concerned or interested in the resolution	Except Mr.Lalit kumar Gandhi and Mr. Harsh Gandhi, none of the remaining directors is concerned or interested in the resolution.	Except Mr. Ashok Kavdia himself none of the remaining directors is concerned or interested in the resolution.	Except Ms.Nirzari Shah herself, none of the remaining directors is concerned or interested in the resolution.



DIRECTORS' REPORT

To,

The Shareholders,
Chartered Logistics Limited

Yours Directors are pleased to present the 21st Annual Report together with the Audited Accounts of the Company for the year ended on 31st March, 2016.

1. Financial Summary or Highlights/Performance of the Company (Standalone)

The Board's Report shall be prepared based on the stand alone financial statements of the company.
(Rs. in lakhs)

Particulars	31/03/2016	31/03/2015
Gross Income	16955.67	17887.10
Profit Before Interest and Depreciation	1572.12	1710.82
Interest & Finance Charges	680.48	978.19
Depreciation	189.28	713.21
Profit Before Tax	702.36	19.42
Provision for Tax	168.05	2.57
Less: Deferred Tax Credit	(33.59)	141.03
Profit/Loss After Tax	622.44	361.15
Net Profit	622.44	361.15

2. Review of Business Operations during the year

Your company's operational and financial performance has inclined during the financial year 2015-16 as compared to previous year during the year company has reported total income of Rs. 16955.67 Lacs against total income of Rs. 17887.10 Lacs in the previous year. The interest and financial expenses and depreciation have been decreased this year as compared to previous year therefore the net profit has been increased this year as compared to previous year. Profit before tax (PBT) has been reported at Rs. 702.36 Lacs in the current year as against Profit before tax (PBT) of Rs. (19.42) Lacs in the previous year. The net profit after tax for the current year 2015-16 is 622.44 Lacs as compared to (361.15) Lacs in the previous year.

3. Business Outlook

For the last two decades, Chartered Group is scaling new heights in the logistics industry. We have created an impressive track record of value addition to our customers. Our basic principles behind growth are our values i.e. Honesty & Integrity, Commitment, Efficiency, Safety. With our



ardent passion and focused vision which we have outlined as “TO BE A PREMIUM LOGISTICS COMPANY WITH FOCUS ON BETTER THAN THE BEST” and our mission is to achieve it. It is unflinching goal of Chartered to become a force to reckon with and the roadmap has been designed to translate out dreams into reality.

With implementation of the historic GOODS AND SERVICES TAX (GST) Bill, India will be one union and there will be fearless, hassle free flow of goods from one state from another. This new initiative will be a big boost to the logistics industry and will improve bottom lines of the respective companies. It will also open up huge scope of warehousing and implementation of reverse freight regime.

4. Stock Exchange

The company’s shares are listed on Bombay Stock Exchange Limited (BSE) and the company has paid necessary listing fees for the year 2016-2017

5. Change in Registrar and Transfer Agent

The Board of Directors of the Company has on 13th June, 2016 duly approved the appointment of M/s. Skyline Financial Services Pvt. Ltd., New Delhi as Registrar & Share Transfer Agent of the Company w.e.f. 13th June, 2016 in place of M/s. Sharepro Services (India) Private Limited, the Company’s existing Registrar and Share Transfer Agent of the Company whose services are terminated w.e.f. closure of business hours on 13th June, 2016. The aforesaid was done in accordance with SEBI’s Interim Order WTM/RKA/MIRSD2/41/2016 dated 22nd March, 2016.

6. Particulars of Loans, Guarantees & Investments

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

7. Contracts or Arrangements with Related Parties

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

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

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

8. Fixed Deposits

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



9. Issue of Share Capital

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

10. Employee Stock Options Scheme

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

11. Business Strategy

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

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

12. Corporate Social Responsibility

In terms of section 135 and Schedule VII of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 made thereunder, the Board of Directors of your Company have constituted a CSR Committee on 6th August, 2016.

The company is in the process of formulating CSR Policy as per the recommendation of CSR committee. The Company shall find the ways and projects for undertaking CSR activities and shall make relevant provisions of CSR activities in the books of accounts of the company. The company shall submit the report of CSR activities and spending in the ensuing year as it is not applicable to company for this financial year.

13. Directors' Responsibility Statement

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

- a. In preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.



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

14. Insurance

All the properties of the company have been adequately insured.

15. Subsidiary

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

16. Board Committees

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

17. Meetings of the Board and Committees

Nine (9) Meetings of the Board of Directors were held during the year. For further details on the meetings of Board and committees and the attendance of directors/ members, please refer report on Corporate Governance of this Annual Report.

Separate Meeting of Independent Directors

A separate meeting of Independent directors of the Company was held on 10.02.2016 in accordance with the provisions of clause vii of the schedule iv of the Companies Act, 2013

Performance Evaluation of the Board

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



18. Directors and Key Managerial Persons (KMP)

a) Directors Retiring by Rotation:

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

b) Independent Directors:

In terms of the definition of 'Independence' of Directors as prescribed under Clause 49 of the Listing Agreement entered with Stock Exchanges and Section 149(6) of the Companies Act, 2013 Mr. Sandeep Shah and Mrs. Nirzari Shah and Mr. Ashok Kavdia are the Non-Executive Independent Directors on the Board of the Company. None of the Independent Directors are liable for rotation and due for re appointment. The Independent Directors have given declarations confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and Clause 49 of the Listing Agreement with the Stock Exchange read with SEBI(Listing obligation and disclosure requirement), 2015.

c) Woman Director:

In terms of the provisions of Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, your Company had appointed Ms. Nisha Makwana as Director on the Board of the Company on 16th September, 2014.

Ms. Nisha Makwana has resigned from the position of Director of the company w.e.f. 6th August, 2016 and Mrs. Nirzari Shah has been designated as woman director of the Company w.e.f. 6th August, 2016.

All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of the Companies Act, 2013.

d) Appointment of Directors:

During the financial year 2015-16 Mrs. Nirzari Shah was appointed as Non - Executive Independent Director by the Board of Directors of the Company in their meeting held on 16th July, 2015.

Mr. Ashok Kavdia was appointed as Additional Independent Director by the Board of Directors in their meeting held on 6th August, 2016.

Appropriate resolutions for the appointment/re-appointment of the Directors are being placed for approval of the members at the Annual General Meeting. Your Directors recommend the appointment of Mr. Ashok Kavdia as Independent Director to hold office up to 5 (five) consecutive years up to 6th August, 2021 at the ensuing Annual General Meeting.

e) Resignation of Directors

There were no resignations of Directors during the financial year 2015-16. Ms. Nisha Makwana resigned from the position of Executive Director and CFO of the company w.e.f. 6th August, 2016



f) Key Managerial Persons (KMP)

Pursuant to provisions of section 203 of the Companies Act, 2013, Mrs. Preeti Milan Shah was appointed as the Company secretary cum compliance officer of the Company w.e.f. 16th October, 2015.

Mrs. Preeti Milan Shah has resigned from the position of company secretary of the company on 9th April, 2016 and Mr. Shail N Shah was appointed as Company Secretary cum compliance officer of the company w.e.f. 9th April, 2016.

Mrs. Mamta S Patel has been appointed as Chief Financial Officer of the Company w. e. f. 6th August, 2016 in place of Ms. Nisha Makwana.

19. Remuneration Policy

The Company follows a policy on remuneration of directors and senior management employees. The policy has been approved by the Nomination & Remuneration Committee and the Board of Directors. More details have been given in Corporate Governance report.

20. Declaration of Independent Directors

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and as per SEBI(Listing obligation and disclosure requirement)2015 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

21. Internal Financial Controls

Your Company has established and maintained a framework of internal financial controls and compliance systems. Based on the same and the work performed by the internal auditors, statutory auditors and the reviews performed by Top Management team and the Audit Committee, your Directors are of the opinion that your Company's Internal Financial Controls were adequate and effective during the financial year 2015-16. Further the statutory auditors of your company has also issued an attestation report on internal control over financial reporting (as defined in section 143 of Companies Act 2013) for the financial year ended March 31, 2016, which forms part to the Statutory Auditors report.

22. Internal Auditors

In accordance with the provisions of section 138 of the Companies Act, 2013 and rules framed there under, your company has re- appointed M/S Gandhi & Gandhi, a firm of Practising Chartered Accountants as Internal Auditors of the Company in the Board meeting held on 6th August, 2016 to conduct the internal audit of the functions and activities of the company for the financial year 2016-17.

23. Statutory Auditors

M/s Vidya & Co. Chartered Accountants, Ahmedabad were appointed as Statutory Auditors of the Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.



Auditors Report

The notes to the accounts referred to in the Auditors Reports are self explanatory, and, therefore do not call for any further comments.

Adverse/Qualification Remarks:

- i. No Liability in respect of present future liability of gratuity has been ascertained and provided in the accounts (Previous year- not ascertained and provided for). This is in contravention with the Accounting Standard-15 issued by the ICAI, in respect of accounting for retirement benefits.

Directors reply

The Company has accounted for Gratuity liability as and when paid in books of account. However considering the remarks of the Auditor's on the same, the Company has proceeded to value the gratuity liability as per actuarial valuation form the Financial Year 2016-17

- ii. The companies have not received information's from the suppliers regarding their status under the Micro, small and Medium Enterprises Development Act, 2006. Hence, disclosure, if any relating to amount unpaid as at the balance sheet date together with interest paid or payable as per the requirement under the said act, have not been made.

Directors reply

The Company has sought information from the supplier regarding their status under MSME Act, 2006 for which no written reply has been received for the year

- iii. Investment of the company has been considered by the management to be of long-term nature and hence they are valued at cost of acquisition. In respect of quoted investments where the market value is lower than the acquisition cost, no provision is made for diminution in the value of such investments, since in the opinion of the board it is a temporary phenomenon and no provision is necessary.

Directors reply

Above statement is self explanatory and board has taken note of the same.

- iv. Due to change in estimation depreciation for the year 2015-16 has decreased by Rs. 305.16/- Lakhs.

Directors reply

Reason for such decrease in depreciation is because of estimated life of Trucks have been revised from eight years to ten years.

24. Secretarial Auditor

Pursuant to the provisions of section 204 of Companies Act, 2013 Ms. Anamika, Jajoo Practicing Company Secretary was appointed as the Secretarial auditor by the Board of Directors in their meeting on 9th April, 2016 to conduct the secretarial audit of the company for the financial year



2015-16. The Report of the secretarial audit for the year ended 31st March, 2016 is annexed herewith and forming part of the annual report.

25. Particulars of Employees

Pursuant to section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there was no employee, who, if employed:

- i. Throughout the financial year was in receipt of remuneration for the year which, in the aggregate, was not less than sixty lakh rupees;
- ii. For a part of the financial year, was in receipt of remuneration for any part of the year, at a rate which, in the aggregate, was not less than five lakh rupees per month;
- iii. Throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

In view of above, the Company is not required to submit the statement containing details as required under Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

26. Disclosure under the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013

The Company has been employing women employees in various cadres. A policy of the the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has also been laid and circulated to every female employee of the Company so as to inform them about the redressal mechanism available to them in the cases of such harassment. Your Directors state that during the year under review, there were no cases filed or complaint received from any employee pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

27. Extracts of Annual Return

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

28. Corporate Governance

The Company has been observing the best corporate governance practices and benchmarking itself against each such practice on an ongoing basis. A separate section on Corporate Governance as per the Listing Agreement is annexed to the Directors Report and a Certificate from the Statutory Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreements with the Stock Exchanges and as per schedule v of SEBI (Listing obligation and disclosure requirements) 2015 forms part of this Annual Report

29. Management Discussion and Analysis

A detailed chapter on Management Discussion and Analysis as per Clause – 49 of the Listing



Agreement and as per SEBI (Listing obligation and Disclosure Requirement), 2015 forming part of the Directors' Report is included in this Annual Report.

30. Particulars Regarding Conservation of Energy/Technology Absorption/Foreign Exchange Earnings & Outgo

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

31. Material changes and commitments affecting the financial position of the company

There are no material changes and commitments, affecting the financial position of the Company which have been occurred between the end of the financial year i.e. 31st March, 2016 and the date of the signing of directors report i.e 1st September, 2016. Further no significant or material orders have been passed by the regulators or courts or tribunals impacting the going concern status of the Company /or the Company's operation in future.

32. Vigil Mechanism/Whistle Blower Mechanism

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

33. Risk Management

During the year, the Audit Committee evaluated the Risk Management Policy of the Company to make it more focused in identifying and prioritising the risks, role of various executives in monitoring. The Audit Committee evaluated various risks and that there is no element of risk identified that may threaten the existence of the Company.

34. Listing Agreement

The Securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective December 1, 2015. Accordingly, all listed entities were required to enter into the Listing Agreement within six months from the effective date. The Company entered into uniform Listing Agreement with BSE Limited during February, 2016.



35. Policies

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website. The policies are reviewed periodically by the Board and updated based on need and new compliance requirement. The key policies that have been adopted by us as follows:

- a. Archival policy
- b. Policy on preservation of documents
- c. Policy on disclosure of material events and information
- d. Whistle bowler and vigil mechanism policy
- e. Insider trading policy
- f. Related party transactions policy
- g. Risk management policy
- h. Policy on corporate social responsibility (in process)

36. Award and Certificate of Recognition

Chartered Logistics Limited received an award for exceptional contribution to the MSME sector in Logistic Services by Quality Mark Trust. A certificate of recognition and winning award was given by Saadhvi Niranjana Jyoti Ji, Hon'ble Union Minister of State for Food Processing, Mr. Madhur Bhandarkar, Bollywood Producer & Director, Mr. Amit Doshi, COO of Divya Bhaskar at YMCA International Centre, Ahmedabad on Friday, 27th May, 2016.

37. Green Initiative

As per the Green initiative of Ministry of Corporate affairs (MCA) Electronic copies of the Annual Report 2016 and Notice of the 21st AGM are sent to all members whose email addresses are registered with the Company/Depository Participant(s). For members who have not registered their email addresses, physical copies of the Annual Report 2016 and the Notice of the 21st AGM are sent in the permitted mode. Members requiring physical copies can send a request to the Company Secretary.

38. Acknowledgement

Your Directors thank their customers, vendors, investors and bankers for their continued support during the year. We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity cooperation and support. We also thank the Government of India, particularly the Ministry of Corporate Affairs, the Income Tax Department and other government agencies for their support, and look forward to their continued support in the future.

For and on behalf of Board of Directors

SD/-

Place: Ahmedabad

Date: 01.09.2016

Lalit Kumar Gandhi
(Managing Director)
DIN: 00618427



REPORT ON CORPORATE GOVERNANCE

(Pursuant to Clause 49 of the Listing Agreement)

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing organizational wealth generating capacity. This is ensured by taking ethical business decisions and conducting business with affirm commitment to values while meeting the stakeholder's expectations. It is imperative that our company affairs are managed in affair and transparent manner. This is vital to gain and retain the trust of our shareholders.

Your company is committed to the philosophy of good corporate governance. The Company's policy on Corporate Governance envisages the assignments of high level of transparency and accountability in the functioning of the Company and the conduct of its business internally and externally, including its interaction with employees, stakeholders, creditors, clients, bankers and other business places with due emphasis on regulatory compliance.

The Company believes that transparency, fairness, accountability and social responsibilities are central to the Company and its board of Directors. Company believes that from the above principle of the Corporate Governance, the Company is protecting the interest of the Shareholders.

The Company has followed all the mandatory requirement of clause 49 of Listing Agreement with spirit of corporate governance and is looking forward positively to follow on mandatory provisions. The Company believes that all its operations and actions must serve the underlying goal of enhancing over all shareholder value, over a sustained period of time.

2. CODE OF CODUCT & ETHICS

As per clause 49 of Listing Agreement and provisions of SEBI (LODR) Regulations, 2015, the Board has laid down a code of conduct for all the board members and senior management of the Company. All Board members and senior personnel have affirmed compliances with the code of conduct. A declaration, to this effect, duly signed by Managing Director of the company is attached at the end of this report.

3. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and stakeholder relationship Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

4. BOARD OF DIRECTORS:

As on 31st March, 2016 and the financial year 2015-16 under report the board consists of total 5 directors. 1 Managing Director, 2 Non-Executive Independent Directors, 2 Executive Directors out of which 1 is women Director on the Board of the Company. The Board's actions and decisions are aligned with the Company's best interests. It is committed to the goal of sustainably elevating the Company's value creation. The Board critically evaluates the Company's strategic direction, man-



agement policies and their effectiveness. The composition of the Board is in conformity with the Securities and Exchange Board of India Listing Obligations and Disclosure Regulations, 2015.

The Board of Directors of the company comprises of following Directors as on 31st March, 2016.

Name	Category/Designation	No. of outside Directorship and Committee membership/Chairmanship			
		Public Company	Private Company	Committee Membership	Committee Chairmanship
Mr. Lalit Kumar Gandhi	Promoter & Managing Director	Nil	Nil	Nil	Nil
Mr. Sandeep Shah	Non Executive Independent Director	Nil	2	Nil	Nil
Ms. Nirzari Shah	Non Executive Independent Director	1	1	Nil	Nil
Mr. Harsh Gandhi	Executive Director	Nil	2	Nil	Nil
Ms. Nisha Makwana	Executive Director & CFO	Nil	Nil	Nil	Nil

Ms. Nisha Makwana has resigned from the position of Executive Director and CFO of the company w.e.f. 6th Aug, 2016.

Mr. Ashok Kavdia has been appointed as Additional Independent Director on the Board w.e.f. 6th August, 2016.

Each Director informs the Company on an annual basis about the Board and Board Committee positions he occupies in other companies including Chairmanships and notifies changes periodically and regularly during the term of their directorship in the Company. None of the Directors on the Board are Members of more than ten Committees or Chairman of more than five Committees across all the public companies in which they are Directors.

Pursuant to good corporate governance and as per clause 49 of listing agreement and provisions of SEBI (LODR) Regulations 2015 the independent directors on the Board:

- A part from receiving sitting fees if any, directors do not have any material pecuniary relationship with the company, its promoters, directors, senior management and associates which may affect the independence of director.
- Are not related to promoter or person occupying management position at the Board level or at one level below the Board.
- Have not been an executive of the company in the immediately preceding 3 financial years. Are not partners or executives or were not partners during the preceding 3 years of the Statutory audit firm



or the internal audit firm that is associated with the company.

- Legal firms and consulting firms that may have a material association with the company are not the substantial shareholders of the company i.e. do not own 2% or more of the shares of the company.

5. DISCLOSURES:

a. Materially Significant related party transactions

There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

b. Details of non compliance by the company, penalties, and strictures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years.

There was no instance of levy of any penalties during the financial year under review.

6. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation of the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the code.

7. RECONCILIATION OF SHARE CAPITAL AUDIT

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited and is also placed before Stakeholders' Relationship Committee and the Board of Directors.

8. PENDING INVESTORS' GRIEVANCES

Any Member/Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Company Secretary and Head Compliance at the Registered Office with a copy of the earlier correspondence.



S. No.	Nature of Queries/Compliant	Pending as on April 1, 2015	Received during the year	Redressed during the year	Pending as on March 31, 2016
1	Transfer/Transmission of Duplicate Share Certificate	Nil	Nil	Nil	Nil
2	Non-receipt of Dividend	Nil	Nil	Nil	Nil
3	Dematerialisation/ Rematerialisation of Shares	Nil	Nil	Nil	Nil
4	Complaints received from:				
	SEBI	Nil	Nil	Nil	Nil
	Stock Exchanges/NSDL/CDSL	Nil	Nil	Nil	Nil
	ROC/MCA/Others	Nil	Nil	Nil	Nil
	Advocates	Nil	Nil	Nil	Nil
	Consumer Forum/Court Case	Nil	Nil	Nil	Nil
5	Others	Nil	Nil	Nil	Nil
	Grand Total	Nil	Nil	Nil	Nil

9. Board compensation and performance appraisal policy

The nomination and remuneration committee determines and recommends to the Board the compensation payable to directors. All Board level compensation is approved by the shareholders and disclosed separately in the financial statements. The nomination and remuneration committee makes yearly appraisal of the performance of the executive directors the annual compensation of the executive directors is approved by the nomination and remuneration committee within the parameter set by the shareholders at the shareholder's meetings.

The compensation payable to the independent directors is limited to the sitting fees. The performance of the independent directors is reviewed by the Board on annual basis.

10. Information supplied to the Board

The Board has complete access to all the information with the company inter-alia the following information are regularly provided to the Board as a part of the agenda papers well in advance of the Board meeting.

- ❖ Quarterly results of the company.
- ❖ Quarterly reports on receivables and recovery efforts made.
- ❖ Minutes of the meetings of the audit committee of the Board.
- ❖ Any significant development in human resources.
- ❖ Compliance status of various regulatory, statutory or listing requirements and shareholders service such as payment of dividend, share transfer etc.



- ❖ Information on recruitment and remuneration of senior officers below the Board level.
- ❖ Annual operating plans and budgets and updates.
- ❖ General notices of interest received from directors.

11. DISCUSSION WITH INDEPENDENT DIRECTORS

The Board's policy to regularly have separate meetings with independent directors, to update them on all business related issues and new initiatives. In addition, our independent director's meet periodically and does not have any of the executive directors or members of the management in attendance.

12. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS

There have been no materially significant related party transactions, monetary transactions or relationships between the Company and directors, the Management or relatives except for those disclosed in the financial statements for the year ended March 31, 2016.

13. MEETINGS OF THE BOARD

The Board of Directors met 9 times during the financial year 2015-16 during the year ended 31st March, 2016. These were held on following dates:

- 30th May, 2015
- 2nd July, 2015
- 16th July, 2015
- 14th August, 2015
- 16th October, 2015
- 10th November, 2015
- 15th December, 2015
- 10th February, 2016 and
- 29th February, 2016.

The maximum gap between 2 meetings was not more than 3 months. The attendances of the directors of the company at the Board Meeting are as follows:

Director	No. of Meetings		Attended Last AGM
	Held	Attended	
Mr. Lalit Kumar Gandhi	9	9	Yes
Mr. Harsh Gandhi	9	9	Yes
Mr. Sandeep M Shah	9	9	Yes
Ms. Nirzari Shah (appointed w.e.f. 16 th July, 2015)	9	6	Yes
Ms. Nisha Makwana (resigned w.e.f. 6 th Aug, 2016)	9	9	Yes



14. COMMITTEES OF BOARD

During the financial year 2015-16 The Company has 3 committees of Board namely:

1. Audit committee ,
2. Nomination & Remuneration Committee,
3. Stakeholders' Relationship Committee.

The Board of directors of the company constituted Corporate Social Responsibility Committee (CSR) in their meeting held on 6th August, 2016

Recommendations of the committees are submitted to the Board for approval.

The quorum for meetings is either two members or one third of the members of the committee, whichever is higher.

1. Audit Committee

(a) Brief description or terms of reference

The management is responsible for the Company's internal controls and the financial reporting process while the statutory auditors are responsible for performing independent audits of the Company's financial statements in accordance with generally accepted auditing practices and for issuing reports based on such audits. The Board of Directors has constituted and entrusted the Audit Committee with the responsibility to supervise these processes and thus ensure accurate and timely disclosures that maintain the transparency, integrity and quality of financial control and reporting. The constitution of the Audit Committee also meets with the requirements of Section 177 of the Companies Act, 2013 and SEBI Listing Regulations.

The primary responsibilities of the Audit Committee are to:

- ◆ Supervise the financial reporting process;
- ◆ Review the quarterly and annual financial results before placing them to the Board along with related disclosures and filing requirements;
- ◆ Review the adequacy of internal controls in the Company, including the plan, scope and performance of the internal audit;
- ◆ Discuss with management, the Company's major policies with respect to risk assessment and risk management;
- ◆ Hold discussions with statutory auditors on the nature and scope of audits and any views that they have about the financial control and reporting processes;
- ◆ Ensure compliance with accounting standards and with listing requirements with respect to the financial statements;
- ◆ Recommend the appointment and removal of statutory auditors and their fees;



- ♦ Ensure that adequate safeguards have been taken for legal compliance for the Company;
- ♦ Review related party transactions

(b) Composition of Audit Committee

As on 31ST March, 2016 the financial year 2015-16 under report the Audit Committee comprises of following directors/members

1. Mr. Sandeep Shah - Chairman
2. Ms. Nirzari Shah - Member
(Appointed w.e.f. 16.07.2015)
3. Mr. Lalit Kumar Gandhi - Member
4. Ms. Nisha Makwana - Member
(Till 10.11.2015)
5. Mr. Ashok Kavdia - Member
(Appointed w.e.f. 06.08.2016)

(c) Meetings and Attendance

The Committee met 4 times during the year from 1/4/2015 to 31/03/2016 and the attendances of members of the committee were as follow:

Director	No. of Meetings	
	Held	Attended
Mr. Sandeep M Shah	4	4
Ms. Nirzari Shah (Appointed w.e.f. 16.07.2015)	4	3
Mr. Lalit Kumar Gandhi	4	4
Ms. Nisha Makwana (Till 10.11.2015)	4	2

Ms. Nisha Makwana has resigned from committee membership w.e.f. on 10.11.2015.

Mr. Ashok Kavdia (Non-Executive Independent Director) has been appointed as member of the audit committee w.e.f. 6th August, 2016

(d) Audit Committee report for the year ended March 31, 2016

The committee has reviewed the internal control over financial reporting put in place to ensure that the accounts of the company are properly maintained and that the accounting transactions are in accordance with prevailing laws and regulations. In conducting such reviews, the committee found no material discrepancy or weakness in the Company's internal control over financial reporting.

The committee also reviewed the financial policies of the Company and expressed its satisfaction with the same.



Based on the committee's discussion with the Management and the auditors the committee has recommended the following to the Board:

The audited financial statements prepared as per Indian Accounting standards for the year ended March 31, 2016 is accepted by the Board as a true and fair statement of the financial status of the Company.

The committee has recommended to the Board their appointment M/S Vidya & Co. Chartered Accountants, Ahmedabad as the Statutory Auditors of the Company to hold office from the conclusion of the ensuing Annual General Meeting to the conclusion of the next Annual General Meeting, and the necessary resolutions for appointing them as auditors be placed before the shareholders.

In conclusion, the committee is sufficiently satisfied that it has complied with its responsibilities as outlined in the audit committee charter.

2. Stakeholders Relationship Committee:

(a) Brief Description or terms of reference

As per section 178 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and as a measure of Good Corporate Governance and to focus on the shareholders' grievances and towards strengthening investor relations, a Stakeholders Relationship Committee has been constituted as a committee of the Board, to redress/minimize the grievance of shareholders/Investors.

(b) The functions of the committee include:

To specifically look into redressing investors' grievances pertaining to:

- a) Transfer of shares
- b) Dividends
- c) Dematerialization of shares
- d) Replacement of lost/stolen/mutilated share certificates
- e) Any other related issues

(c) Composition of committee:

As on 31st March, 2016 and during the financial year 2015-16 under report, the committee comprises of the following Directors namely:

Ms. Nirzari Shah - Chairperson

Mr. Sandeep Shah - Member

Ms. Nisha Makwana - Member

(Till 10.11.2015)

Mr. Ashok Kavdia - Member

(Appointed w.e.f. 06.08.2016)

Mr. Ashok Kavdia has been appointed as member of Stakeholders Relationship Committee w.e.f. 6th August, 2016.



The committee met 2 times during the year 2015-16 and all members of the committee were present in all meetings.

(d) Stakeholder's Relationship Committee report for the year ended March 31, 2016.

During the year under review no complaint was received from Shareholders/investors or Stock Exchanges or SEBI. The committee expresses satisfaction with the Company's performance in dealing with investor grievances, and in its share transfer system.

3. Nomination and Remuneration Committee:

As per section 178(4) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 the Board of Directors of the Company constituted the "Nomination and Remuneration Committee".

(A) Brief description or terms of references

(a) Nomination Policy

The nomination policy of the committee is to oversee the company's nomination process for the top level management and specifically to identify, screen and review individuals qualified to serve as executive directors, non-executive directors and independent directors consistent with criteria approved by the Board and to recommend, for approval by the Board, nominees for election at the AGM.

(b) Remuneration Policy

The remuneration policy of the committee determines and recommends to the Board, the compensation of the company's Executive Directors and senior management including pension rights and any compensation packages, annual increments, incentives, additional perquisites etc.

The key components of the Company's Remuneration Policy are:

- Compensation will be a major driver of performance.
- Compensation will be transparent, fair and simple to administer.
- Compensation will be fully legal and tax compliant
- Establishing and reviewing on appropriate performance criteria.

(B) Composition and Meetings of the Committee

As on 31st March, 2016 and during the financial year 2015-16 under report date of this report the committee comprises of the following Directors namely:

- | | | |
|---------------------|---|----------|
| 1. Mr. Sandeep Shah | - | Chairman |
| 2. Mr. Harsh Gandhi | - | Member |
| 3. Ms. Nirzari Shah | - | Member |
| 4. Mr. Ashok Kavdia | - | Member |

Appointed w.e.f. 06-08-2016

The committee met **once** during the year 2015-16 and all the members of the committee were present in the meeting.

Mr. Ashok Kavdia has been appointed as member of the committee w.e.f. 6th August, 2016.

**Remuneration of Executive Directors**

Details of Remuneration paid to Executive and Non Executive Directors during the year 2015-16 are as under:

Sr. No	Name of Director/ Designation	Salary Remuneration	Perquisites (Amount in Rs.)	Total (Amount in Rs.)
1	Mr. Lalit Kumar Gandhi (Managing Director)	12,00,000/-	Nil	12,00,000/-
2.	Ms.Nisha Makwana (Executive Director)	6,00,000/-	NI	6,00,000/-

(e) Remuneration of Non-Executive Independent Directors

No remuneration has been given to the non-executive independent director during the year 2015-16.

(f) Nomination and Remuneration committee report for the year ended March 31, 2016

During the year, the committee reviewed the performance of all directors and senior level management. The committee also reviewed the compensation policy and believes that the compensation and benefits are adequate to motivate and retain the senior officers of the Company.

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

As per the provisions of section 135(1) of the Companies Act, 2013 and as per the provisions of SEBI (LODR) Regulations, 2015 the Board of Directors of the company has constituted Corporate Social Responsibility Committee (CSR) Committee w.e.f. 6th August, 2016.

(a) Brief description or terms of reference

Corporate Social Responsibility (CSR) is an integral part of our culture and constantly seeks opportunities to give back to the society and hope to make a difference to the lives of people by sharing our business success with them. The main objective of the CSR Policy is to lay down guidelines and also make CSR as one of the key business drivers for sustainable development of the environment and the society in which the company operates in particular and the overall development of the global community at large. The role of the Corporate Social Responsibility Committee is as follows –

1. Formulating and recommending to the Board the CSR Policy and activities to be undertaken by the company;
2. Recommending the amount of expenditure to be incurred on CSR activities of the company;
3. Reviewing the performance of the Company in the area of CSR;
4. Providing external and independent oversight and guidance on the environmental and social impact of how the company conducts its business;



5. Monitoring CSR policy of the company from time to time;
6. Monitoring the implementation of the CSR projects or programs or activities undertaken by the company.

(b) Composition of the Committee

The CSR Committee comprises of the directors/members as follows:

1. Mr. Ashok Kavdia - Chairman
2. Mr. Sandeep Shah - Member
3. Ms. Nirzari Shah - Member
4. Mr. Lalit Kumar Gandhi - Member

(c) Meetings of the committee

The CSR Committee was formed on 6th Aug,2016 as the provisions of CSR Committee is applicable to company from the end of this financial year only hence no meeting was held during 2015-16.

(d) Report of CSR Committee

The company shall submit its report on CSR activities, budgeting and spending on CSR activities in ensuing years.

15. GENERAL BODY MEETING:

The location and time of the Annual General Meetings held during the last three years is as follows:

Date	Venue	Time
September 18, 2015	C-1, Jay Tower, 4 th Floor, Ankur Commercial Center, Naranpura, Ahmedabad -380013	11.30 A.M.
August 20, 2014	C-1, Jay Tower, 4 th Floor, Ankur Commercial Center, Naranpura, Ahmedabad -380013	11.30 A.M.
August 22,2013	C-1, Jay Tower, 4 th Floor, Ankur Commercial Center, Naranpura, Ahmedabad -380013	11.30 A.M.

16. Means of Communication:

Quarterly Results:-

Newspapers normally published in: (1) Indian Express (2).Financial Express

Website where displayed: www.chartered.co.in

Presentation made to Institutional Investors or to Analyst: No\



17. General Information for Shareholders

- a) **AGM** - Date: 28th September .2016
Time: 11:00 A.M.
Place: C-1, Jay Tower, 4th Floor, Ankur Road, Naranpura, Ahmedabad- 380013
The financial year of the company is from April1, 2015 to March 31, 2016
- b) **Tentative Financial calendar for the financial year 2016-17:**
- | | |
|---|----------------------|
| a) Un-audited financial results for June, 2016 | By August 14, 2016 |
| Un- audited financial results for September, 2016 | By November 14, 2016 |
| Un-audited financial results for December,2016 | By February 14, 2017 |
| Un-audited financial results for March, 2017 | By end of May, 2017 |
- along with Audited financial results for the year ended on March 31, 2017
- c) **Date of book closure:** 22-09-2016 To 28-09-2016 (both days inclusive) (In connection with the Annual General Meeting)
- d) **Listing of Shares:** The shares of the company are listed on Bombay Stock Exchange. The listing fees for the year 2015-2016 have been paid to the Stock Exchange where the shares of the company are listed.
- e) **Stock Code Bombay Stock Exchange** : 531977
- f) **Demat ISIN Number for NSDL and CDSL** : INE558F01026
- g) **Market Price Data** : High, low during each month in the last financial year.i.e.1st April 2015 to 31st March 2016 .The data is as follows:



Month	High	Low	Volume
April2015	12.72	7.46	1,25,80,695
May2015	10.60	8.19	5,38,173
June2015	10.49	8.05	4,64,183
July2015	14.53	8.70	40,63,896
August2015	19.25	12.42	2,33,76,367
September2015	17.00	12.50	3,76,79,891
October2015	19.60	12.25	7,78,93,321
November2015	17.75	14.75	4,44,37,747
December2015	28.00	14.70	46,43,64,743
January2016	26.50	19.40	22,22,53,615
February2016	20.70	13.25	7,48,58,028
March2016	16.55	14.00	8,94,12,031

h) Registrar and Transfer Agents for demat and Physical mode:

Skyline financial services Pvt.Ltd., New Delhi-110020

i) Share transfer system:

Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in respects.

j) Distribution of Shareholding as on March 31, 2016

Distribution of Shareholding as on March 31, 2016	No. of Shares	% of No. of shares	No. of Shareholders
1-500	759506	0.76	3325
501-1000	902706	0.91	1016
1001-2000	814819	0.82	495
2001-3000	560480	0.56	209
3001-4000	447195	0.45	120
4000-5000	695636	0.70	143
5001-10000	1944504	0.96	231
10001-20000	1737922	1.75	115
Above20000	91477232	92.08	171
Total	99340000	100.00	5825

**k) Category of shareholders as on March 31, 2016**

Category	No. of Shares held	% of Shareholding
Promoters	57107789	57.49
Clearing members	158861	0.16
Domestic Companies	20118325	20.26
Individuals	21639751	21.78
NRI NON REP	81819	0.082
NRI REP	233455	0.235
Total	99340000	100.00

- l) **Dematerialization of shares and liquidity:** 96.37% of the paid up capital has been dematerialized as on March 31,2016
- m) The company has not issued any GDRs/ADRs/Warrants or any convertible instruments.
- n) **Secretarial audit:** As a measure of good corporate governance practice, the Board of Directors of the Company appointed Ms. Anamika Jajoo, practicing company secretary, to conduct Secretarial Audit of records and documents of the Company. The Secretarial Audit report confirms that the company has complied with all the applicable provisions of the Companies Act, 2013, Depository Act, 1996, Listing Agreements with the stock exchanges and all the Regulations and guidelines of SEBI as applicable to the Company. The audit also covers the reconciliation on a quarterly basis, the total admitted capital with NSDL and CDSL and the total issued and listed capital .The audit has confirmed that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL. Further the Company adheres to the various secretarial standard issued by the Institute of Company Secretaries Of India.

Address for correspondence: Shareholders correspondence should be addressed at Registered Office of the Company at: Compliance Officer, Chartered Logistics Limited, C-1, Jay Tower, 4th Floor, Ankur Road, Naranpura, and Ahmedabad – 380013.

For and on behalf of Board of Directors

Sd/-

Lalit Kumar Gandhi
(Managing Director)

Place: Ahmedabad

Date: 1st September, 2016

Declaration

I, Lalit Kumar Gandhi, Managing Director of M/S Chartered Logistics Limited do hereby declare that the as per the clause 49 of listing agreement the Board members and the senior management of company have duly complied with the code of conduct and ethics as laid down by Board of Directors of the company for the year ending March 31, 2016.

For and on behalf of Board of Directors

Sd/-

Lalit Kumar Gandhi
(Managing Director)

Place: Ahmedabad

Date: 1st September, 2016



SECRETARIAL AUDIT REPORT

(FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Chartered Logistics Limited

(CIN:L74140GJ1995PLC026351)

C – 1, Jay Tower, 4th Floor

Ankur Commercial Centre, Naranpura,

Ahmedabad – 3800013, Gujarat, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Chartered Logistics Limited** (hereinafter called “the company”) for the audit period covering the financial year ended on March 31, 2016. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- I. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on March 31, 2016, according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) The Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;



- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (h) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

I have also examined compliance of the following to the extent applicable:

- (i) The Secretarial Standards issued by the Institute of Company Secretaries of India; and
- (j) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

II. I further report that:

- (i) The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding;
- (ii) The Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed there under by the Depositories with regard to dematerialization / re-materialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company;
- (iii) The Company has, in my opinion, complied with the provisions of the Companies Act, 1956, Companies Act, 2013 and the Rules made under that Act as notified by the Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company;
- (iv) The Company has complied with the requirements under the Equity Listing Agreements entered into with Bombay Stock Exchange Limited; and
- (v) The Company has complied with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 1992.

III. I further report that:

- (i) The Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
- (ii) The Company has not introduced ESOP/ESPS Schemes, therefore it does not require to comply with the provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
- (iii) There are no FDI transactions in the Company. Therefore, the Company does not require



complying with the relevant provisions of the FEMA, 1999 and the Rules and Regulations made under that FEMA Act, to the extent it is applicable;

- (iv) The Company has not bought back equity shares of the Company, during the period; therefore, the compliance of the provisions of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 does not arise; and
- (v) The Company has not delisted any of its securities, during the period, therefore, the compliance of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; does not arise.

IV. I further report that:

- (i) As on the date of this report The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors .
 - (ii) Adequate notice is given to all the Directors to conduct the Meetings of Board and its Committees. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting;
 - (iii) Majority decision is considered and there is no dissenting members.
 - (iv) The Company has obtained all necessary approvals under the various provisions of the Act;
 - (v) There were no prosecution initiated and no fines or penalties imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers; and
 - (vi) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Managerial Personnel.
- V. The Company has duly complied with the rules, regulations, provisions, guidelines, standards of all applicable acts as per the documents provided and representation made by the management and officers of the company.
- VI. In respect of Compliance on financial and accounting laws by company, we have relied upon the report of Statutory auditors of the Company.
- VII. Based on the information received and the records maintained, there are adequate systems and processes in the Company that commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- VIII. During the audit period, there were no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Anamika Jajoo,
Practicing Company Secretary
C. P. No.: 13859
ACS No. : 20918
Ahmedabad
01.09. 2016



Management Discussion and Analysis

The management of Chartered Logistics Limited presents the analysis of performance of the company for the year 2015-16 and its outlook for the future. The outlook is based on assessment of current business environment and on expectations of future events. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

Overview of the Economy Global

As per International Monetary Fund, Global recovery continues, but at an ever-slowing and increasingly fragile pace. Notwithstanding this cloudier picture of economic fundamentals, financial markets in advanced economies have, at this writing, partially reversed their downtrend of the first weeks of 2016. Some improved data releases, a firming of oil prices, lower capital outflows from China, and decisions by major central banks have all contributed to improved sentiment. The baseline projection for global growth in 2016 is a modest 3.2 percent, broadly in line with last year, as per the latest World Economic Outlook. Growth in China and India has been broadly in line with projections, but trade growth has slowed down noticeably.

Indian Economy

The Indian economy expanded by 7.6 per cent in financial year 2015-16 to log the fastest growth among larger countries, also outpacing China. While this was also the fastest growth it is generally perceived as an indication of economic recovery gaining momentum. As per International Monetary Fund, growth is projected to notch up to 7.5 percent in financial year 2016–17, as forecast in October. Growth will continue to be driven by private consumption, which has benefited from lower energy prices and higher real incomes. With the revival of sentiment and pickup in industrial activity, a recovery of private investment is expected to further strengthen growth. The Index of Industrial Production (IIP), for the entire financial year 2015-16 fiscal, grew at 2.4 percent, down from 2.8 percent in the previous fiscal. The IIP decelerated in financial year 2015-16, mainly pulled down by weak manufacturing in an environment of subdued investment demand and weak rural consumption.

Indian Scenario of Logistics Industry

Indian Logistics Sector Introduction According to 'Indian Logistics Industry 2016 Outlook' a Frost & Sullivan report economic reforms, trade co-operation, improved transportation infrastructure, and industrial growth are ushering in increasing opportunities for the Logistics Service Providers (LSP) in India. Presently, the Indian logistics industry is witnessing development and expansion of its existing infrastructure and emergence of e-commerce-specific logistics solutions; it has strong focus on manufacturing, but also has large presence of unorganized service providers. The report finds that the industry is likely to grow at a CAGR of 8.6% between 2015 and 2020; it grew at a CAGR of 9.7% during 2010-2015. The key drivers of this growth are infrastructure investment associated with ports, airports and other logistics development plans, domestic demand growth and increasing trade. Dedicated freight corridor, increased port connectivity and proposed auto hub are likely to increase share of railways in land transport. Despite economic uncertainties, the Indian logistics sector is likely to grow above 6% in 2016.

India Logistics issues and challenges

Roads are the main source of transportation. Despite major developments in road development in India in the last decade India's investment to develop roads are still insufficient. Worldwide experience says that



effective use of rail logistics can be more cost effective, reliable and timely. Rail infrastructure in India though is ignored and is underdeveloped. The development of ports also suffers from a similar story. The rise of the public-private partnership in infrastructure has not helped much and thus the transportation and network costs of doing business in India leads to disadvantage for the Indian firms. This along with huge administrative costs including insurance and government taxes and the inefficiency of the clearing process by border control agencies including customs, makes logistics a costly affair in this country. Despite numerous efforts, we have been able to make only marginal progress as far as Logistic performance indicators are concerned.

Emerging opportunities and Trends

Goods & Services Tax (GST) The Government of India has been taking several steps to rationalise the tax systems in the country. Among the major initiatives of the past being the introduction of Value Added Tax (VAT) System. Subsequent to the success of the VAT regime, the Government embarked on efforts for implementation of a much more refined and globally preferred tax system known as Goods and Services Tax (GST) in 2007. Goods and Services Tax (GST) is defined as a 'nationwide uniform taxation system' which replaces multiple taxations by central and state governments in a country. The concept is that a specific product or service would have the same level of taxation across the entire country irrespective of being manufactured and sold in different sub-national territories (states). Across the world, Goods and Services Tax (GST) is the most popular trade tax regime practiced by over 150 countries.

Benefits to Logistics Sector due to Goods and Services Tax (GST)

- Centralization of inventory into larger regional warehouses
- Move from Local to regional distribution (service levels to areas outside major distribution centers will have to improve)
- Shift to larger full truckload movements servicing inventory transfers to the larger warehouses
- Improved travel speeds due to reduction in regulatory delays

Review of the business of CLL

Established in the year 1995 A trademark logistics company Chartered Logistics Limited (CLL) offers world class services like road transport services, special warehousing services, cost & freight services, etc. right from the point of origin till the final point of destination, in order to meet the exacting requirements of consumers satisfactorily...

CLL is a renowned service provider, offering cost effective and highly trusted Road Transportation Services, Cost & Freight Services, Special Warehousing Services, etc. Some of the key features of our road transportation services comprises of door-to-door services, project works, and options of customized carrier as per customers' need.

CLL is having a large fleet (approximately 650) of owned and attached vehicles. With a whopping turnover of Rs. 180 crore

CLL is having its clients from industry sectors such as Pharma, FMCG, Cement, Heavy metals & tubes, power transmission, petroleum, chemicalsetc.

CLL provides a comprehensive supply chain expertise and logistics infrastructure that work seamlessly to ensure highly cost-effective solutions.

**Review of CLL's Preparedness against emerging opportunities and future Outlook**

GST: Overall, simplification of the current indirect tax structure will encourage efficient supply chain management rather than a tax-based network decisions.

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

With implementation of the historic GST Bill, India will be one union and there will be fearless, hassle free flow of goods from one state to another. This new initiative will be a big boost to the logistics industry and will improve bottom lines of the respective companies. It will also open up huge scope of warehousing and implementation of reverse freight regime.

Review of Operational and Financial Performance of the year 2015-16**1. Financial summary or highlights / Performance of the Company**

(Rs. in lakhs)

	31/03/2016	31/03/2015
Gross Income	16955.67	17887.10
Profit Before Interest and Depreciation	1572.12	1710.82
Interest & Finance Charges	680.48	978.19
Depreciation	189.28	713.21
Profit Before Tax	702.36	19.42
Provision for Tax	168.05	2.57
Less : Deferred Tax Credit	(33.59)	141.03
Add : MAT Credit entitlement	0	0
Profit/Loss After Tax	622.44	361.15
Excess/Short Provision of earlier year	0	0
Net Profit	622.44	361.15

Your company's operational and financial performance has inclined during the financial year 2015-16 as compared to previous year during the year company has reported total income of Rs.16955.67 Lakhs against total income of Rs. 17887.10 lakhs in the previous year. The interest and financial expenses and depreciation have been decreased this year as compared to previous year therefore the net profit has been increased this year as compared to previous year. Profit before tax (PBT) has been reported at Rs. 702.36 lakhs in the current year as against Profit before tax (PBT) of Rs. (19.42) lakhs in the previous year. The net profit after tax for the current year 2015-16 is 622.44 lakhs as compared to (361.15) lakhs in the previous year.



Risks in Logistics Sector

The logistics sector is marred by many inherent risks which are specific to its functioning, like fragmented ownership of vehicles, poor infrastructure of roads, bureaucratic delays at the borders, poor vehicles maintenance, en-route levies etc. These may be categorized as operational risks. It is also exposed to market risks and financial risks to which all the operations are exposed. These include risks like fluctuations in the economy and sudden changes in the Government policies and laws at macro level and risks like increase in the prices of component parts and fuel, increase in the hiring charges of vehicle etc. at macro level. Besides these, the Road Transport Sector is also saddled by natural calamities and events like Bandhs and riots in various parts of the Countries.

India's spend on logistics activities is equal to 13% of its GDP while it is 10% in Europe and 11% in Japan, it is also higher than most of the developed nations. The main reason for this is the relatively higher level of inefficiencies in the system, with lower average trucking speeds, higher turnaround time at ports and high cost of administrative delays. The required pace of efficiency and quality improvement will demand rapid development of capabilities of logistics service providers. This industry provides lesser pay and progression incentives compared to other industries. The logistics being a service oriented sector, skill development will emerge as a main capability

Risk Mitigation Strategy of the Company

1. Your Company offers services in all aspects of logistics and supply chain management to a diverse range of industries. Your company keeps a close watch on the economic environment and timely actions are taken accordingly. These measures help us to mitigate the industry risks. Also, our internal control systems and processes are constantly reviewed and revamped as per industry best practices.
2. Your company continuously efforts to enhance the brand image by focusing on R&D, quality, Cost, timely delivery and customer service. By introducing new services commensurate with customer demands, your company plans to mitigate the risks so involved.
3. We have well defined appraisal system in place. All high performance employees are given periodical trainings and duly rewarded for their performance.
4. All vehicles are insured against loss or damage due to accident. We have installed Vehicle Tracking System devices for monitoring all our vehicles 24/7 to ensure safety of cargo & vehicles.
5. We constantly keep our eyes on the Money market to ensure no opportunity of low cost finance is lost and bring down the cost of finance to lowest possible level.

Future Prospects/Opportunities In Indian Logistics Industry:

Despite problems, The Indian logistics industry is growing at 20% vis-à-vis the average world logistics industry growth of 10%. Since the organized sector accounts for merely 1% of the annual logistics cost, there is immense potential for growth of the sector. Many large Indian corporates have been attracted by the potential of this sector. Large express cargo and courier companies such as Transport Corporation of India (TCI) have started logistics operations. Since the logistics services can be provided without assets there is growing interest among entrepreneurs to venture into this business. Indian shippers are gradually becoming more aware of the benefits of logistics outsourcing. Faster growth rate of Indian GDP implies more output and more demand of logistics services. The Indian government has focused on infrastructure development which in-



cludes the golden quadrilateral project, east-west and north-south corridors (connecting four major metros), Free Trade and Warehousing Zones (FTWZ) in line with Special Economic Zones (SEZ) with 100% Foreign Direct Investment (FDI) limit and public- private partnerships (PPP) in infrastructure development. It is expected that infrastructure development would boost investments in the logistics sector. In India 100% FDI is allowed in logistics sector. Almost all large global logistics companies have their presence in India, mainly involved in freight forwarding and for domestic transportation and warehousing; they have tie-ups with Indian companies which is the key driver for the growth of Indian logistics companies.

Internal Control Systems and their adequacy

Your company has in place an adequate system of internal controls commensurate with its size & nature of operations, along with well-defined organisation structure & documented policy guidelines & procedures, predefined delegation of authority covering all corporate functions and all operating units. These internal controls are designed to provide reasonable assurance regarding the effectiveness and efficiency of operations, the adequacy of protecting your Companies assets from unauthorized use or losses, the reliability of financial controls and compliance with applicable laws and regulations.

Adequate internal control measures are in the form of various policies & procedures issued by the Management covering all critical and important activities viz., Contract Management, Operations, Procurement, Finance, Human Resources, Safety, etc. These policies & procedures are updated from time to time and compliance is monitored by Internal Audit Function. Your Company has continued its efforts to align all its processes and controls with global and industry best practices.

The Audit Committee of the Board oversees the adequacy of the internal control environment through regular reviews of the audit findings and monitoring implementations of internal audit recommendations through the action taken reports submitted to them. A gist of the significant features of the internal controls are:

- Your Company has established and maintained a framework of internal financial controls, implemented adequate procedures and compliance systems, which provide reasonable assurance regarding reliability of financial reporting and preparation of financial statements.
- The Audit Committee of the Board of Directors, comprising of independent directors and functional, regularly reviews the audit plans, significant audit findings, adequacy of internal financial control frame work and test reports, implementations of internal audit recommendations, compliance with accounting standards as well as reasons for changes in accounting policies and practices, if any;
- A well-established and independent Internal Audit team consisting of professionally qualified accountants and functional specialists who are empowered to examine/audit the adequacy, relevance and effectiveness of the control systems, test the key controls as per Internal financial controls, compliance with policies, plans and statutory requirements;
- Continual programmes to reinforce the Code of Business Conduct & Ethics is done regularly across the organisation.

Anti-fraud programmes including whistle blower mechanisms are operative across the Company.

The Board takes responsibility for the overall process of risk management throughout the organisation. During the financial year ending March 31, 2016, your company has conducted an assessment of the effectiveness of the internal financial control over financial reporting and it has in place, adequate internal



financial controls with reference to financial statements, commensurate with the size, scale and complexity of its operations. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

Human Resources

The Company believes that the employees are central as well as critical to the Company as they are the real assets of the organization. It recognizes people as its most valuable asset and therefore it lays due emphasis on its overall training and development. The Company's HR policy aims to establish and build a high performing organization, where each individual is motivated to perform at the fullest capacity to contribute towards self development and thereby achieve individual excellence along with achieving the departmental objectives. The employee relationship with the company remained harmonious through the year.

Cautionary Statement

Some of the statement in the report describing the Company's objectives, projections, estimates and expectations may be 'forward-looking statement' within the meaning of applicable securities laws and regulations. The forward-looking statement have as their basic certain assumptions and expectations about behavior or outcome of future events and/or economic variables. The Company's operations may be affected these economic conditions, demand/supply scenario, price conditions in which the Company operates changes in the Government Policies, changes in fiscal laws and other incidental factors.



CERTIFICATION BY CEO/CFO UNDER CLAUSE 49 V OF THE LISTING
AGREEMENT

The Board of Directors,
Chartered Logistics Limited

This is to certify that :

- a) we have reviewed the financial statements and the cash flow statement of Chartered Logistics Limited for the year ended March 31, 2016 and to the best of our knowledge and belief:-
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
 - (i) significant changes in internal control over financial reporting during the year, whenever applicable;
 - (ii) there were no significant changes in accounting policies during the year and that the same have been disclosed in the notes to financial statements: and
 - (iii) there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.
- (e) We further declare that all members and senior managerial personnel have affirmed compliance with code of conduct for the current year.

For Chartered Logistics Limited

Lalit Kumar Gandhi
(Managing Director)

Date : 30th May 2016
Place : Ahmedabad

For Chartered Logistics Limited

Nisha Makwana
(Chief Financial Officer)



AUDITORS CERTIFICATE OF CORPORATE GOVERNANCE

To,
The Members,
Chartered Logistics Limited

We have examined the compliance of conditions of Corporate Governance by Chartered Logistics Limited for the financial years ended March 31, 2016 as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, Vidya & Co.

Chartered Accountants
FRN No.308022E
Rajendra K Nagar
Partner
M.No.057240
Ahmedabad, 30th May 2016.



Annexure I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:	
1. CIN	L74140GJ1995PLC026351
2. Registration Date	16 TH June 1995
3. Name of the Company	Chartered Logistics Limited
4. Category/Sub-category of the Company	Company limited by shares/public company
5. Address of the Registered office & contact details	C-1 Jay Tower ,Ankur Comm. Centre, Naranpura,Ahmedabad-380013
6. Whether listed company	Yes, Bombay Stock Exchange (BSE Ltd.)
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	Sharepro Services(India)Private LimitedDevnandan Mall, Opposite Sanyas Ashram, Ashram Rd, Madalpur Gam, Ahmedabad, Gujarat079 2658 2381

II) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	The company is acting as transport service provider	N.A	100 %

(III) PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary Associate	% of Shares Held	Applicable Section
1	N.A	N.A	N.A	N.A	N.A



IV) SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
I - Category-wise Share Holding

Category of Share holders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Changeduring the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
a) Individual/HUF	57107789	-	57107789	57.49%	54607789	-	54607789	54.97%	-2.52%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	2500000	-	2500000	2.52%	2.52%
e) Banks / FI	-	-	-	-	-	-	-	-	-
l) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	57107789	-	57107789	57.49%	57107789	-	57107789	57.49%	0.00%
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total share holding of Promoter	57107789	-	57107789	57.49%	57107789	-	57107789	57.49%	2.52%
(A)=(A)(1)+(A)(2)									
B. Public Share holding Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	18414106	946000	19360106	19.49%	19172325	946000	20118325	20.25%	0.76%
ii) Overseas									
b) Individuals									



Chartered Logistics Ltd.

Category of Share holders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
a) Individual shareholders holding nominal share capital upto Rs. 1 lakh	4143377	1130010	5273387	5.31%	9306279	1190015	10496294	10.57%	5.26%
b) i) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	15883873	1656000	17539873	17.66%	9677457	1466000	11143457	11.22%	-6.44%
c) Others	58845		58845	0.06%	474135		474135	0.48%	0.42%
Sub-total (B)(2):-	38500201	3732010	42232211	42.51%	38630196	3602015	42232211	42.51%	0.00%
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	95607990	95607990	99340000	100.00%	95737985	3602015	99340000	100.00%	0.00%



II SHAREHOLDING OF PROMOTERS & PROMOTER GROUP

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Pledged / encumbered to total shares	
1	Lalit Kumar Gandhi	18509000	18.63	-	23633000	23.79	-	5.16
2	Taruben Lalit kumar Gandhi	11944000	12.02	-	11944000	12.02	-	0.00
3	Jayaben Kishor kumar gandhi	6542000	6.59	-	6542000	6.59	-	0.00
4	Kishor Gyan-chand gandhi	6206000	6.25	-	3706000	3.73	-	-2.52
5	Rajendra Gyan-chand Gandhi	5812000	5.85	-	5812000	5.85	-	0.00
6	Gyanchand Poonamchand Gandhi	5124000	5.16	-	0.00	-	-	5.16
7	Santoshben Rajendra Kumar Gandhi	2894000	2.91	-	2894000	2.91	-	0.00
8	Harsh Lalitkuma Gandhi	47550	0.05	-	47550	0.05	-	0.00
9	Lalit Kumar Gandhi (HUF)	29239	0.03	-	29239	0.03	-	0.00
10	Chartered Motors Pvt. Ltd.	-	0.00	-	2500000	2.52	-	2.52

(iii) CHANGE IN PROMOTERS' SHAREHOLDING:

Sr. No.	Name of Share holder	Particulars	Date	Reason	Shareholding		Cumulative share holding during the year	
					No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
NA		NA	NA	NA	NA	NA	NA	NA



IV SHARE HOLDING PATTERN OF TOP SHARE HOLDERS : (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRs AND ADRs)

Sr. No. and Name of Shareholder	Particulars	Date	Reason	Shareholding		Cumulative shareholding during the year	
				No. of Shares	% Of Total	No. of Shares	% of Total
1. CHARTERED SPEED PVT. LTD.	At the beginning of the year			3322900	3.34		
	Changes during the year	11/09/2015	Transfer	-84	0.00	3322816	3.34
		09/10/2015	Transfer	-450000	-0.45	2872816	2.89
		27/11/2015	Transfer	-325000	-0.33	2547816	2.56
		08/01/2016	Transfer	-100000	-0.10	2447816	2.46
	At the end of the year			2447816	2.46	2447816	2.46
2. Raj Raman Transport Pvt Ltd	At the beginning of the year			10750900	10.82		
	Changes during the year	04/03/2016	Transfer	-490000	-0.49	10260900	10.33
		31/03/2016	Transfer	-75000	-0.08	10185900	10.25
	At the end of the year			10185900	10.25	10185900	10.25
3. Websmith India Pvt Ltd	At the beginning of the year			3445100	3.47		
	Changes during the year	11/09/2015	Transfer	-200000	-0.20	3245100	3.27
		25/09/2015	Transfer	-307314	-0.31	2937786	2.96
		30/09/2015	Transfer	-269900	-0.27	2667886	2.69
		09/10/2015	Transfer	-208816	-0.21	2459070	2.48
		16/10/2015	Transfer	-317842	-0.32	2141228	2.16
		11/12/2015	Transfer	-1000000	-1.01	1141228	1.15
		11/12/2015	Transfer	925000	0.93	2066228	2.08
		25/12/2015	Transfer	59070	0.06	2125298	2.14
		25/12/2015	Transfer	-1059070	-1.07	1066228	1.07
		31/12/2015	Transfer	-669439	-0.67	396789	0.40
		08/01/2016	Transfer	-396789	-0.40	0	0.0
		At the end of the year			0	0	0
4. hitesh Keharchand Jain	At the beginning of the year			1200000	1.21		
	Changes during the year	23/10/2015	Transfer	-250000	-0.25	950000	0.96
		13/11/2015	Transfer	-200000	-0.20	750000	0.75
		27/11/2015	Transfer	-100000	-0.10	650000	0.65
		04/12/2015	Transfer	-200000	-0.20	450000	0.45
		18/12/2015	Transfer	-200000	-0.20	250000	0.25
		25/12/2015	Transfer	-100000	-0.10	150000	0.15
		08/01/2016	Transfer	-150000	-0.15	0	0.00
		At the end of the year			0	0	0
5. VIMAL BIPINCHANDRA PATEL	At the beginning of the year			1090000	1.10		
	Changes during the year	23/10/2015	Transfer	-200000	-0.20	890000	0.90
		05/02/2016	Transfer	-846929	-0.85	43071	0.04
		18/03/2016	Transfer	-500	0.00	42571	0.04
		25/03/2016	Transfer	-42571	-0.04	0	0.00
	At the end of the year			0	0	0	0
6. DHAVAL KEHARCHAND JAIN	At the beginning of the year			1078000	1.09		
	Changes during the year	23/10/2015	Transfer	-300000	-0.30	778000	0.78
		27/11/2015	Transfer	-100000	-0.10	678000	0.68
		04/12/2015	Transfer	-400000	-0.40	278000	0.28
		25/12/2015	Transfer	-100000	-0.10	178000	0.18
	At the end of the year			178000	0.18	178000	0.18
7. NIKHIL KEHARCHAND JAIN	At the beginning of the year			999600	1.01		
	Changes during the year	06/11/2015	Transfer	-300000	-0.30	699600	0.70
		27/11/2015	Transfer	-100000	-0.10	599600	0.60
		04/12/2015	Transfer	-200000	-0.20	399600	0.40
		11/12/2015	Transfer	-200000	-0.20	199600	0.20
	At the end of the year			199600	0.20	199600	0.20



Chartered Logistics Ltd.

Sr. No. and Name of Shareholder	Particulars	Date	Reason	Shareholding		Cumulative shareholding during the year	
				No. of Shares	% Of Total Shares	No. of Shares	% of Total Shares
8. TIRUPATI SHELTERS LTD	At the beginning of the year			946000	0.95		
	Changes during the year			-	-	-	-
	At the end of the year					946000	0.95
9. RUCHITA AMIT SHAH	At the beginning of the year			884000	0.89		
	Changes during the year	29/01/2016	Transfer	-884000	-0.89	0	0
	At the end of the year			0	0	0	0
10. AMIT KIRTILAL SHAH	At the beginning of the year			552000	0.56		
	Changes during the year	29/01/2016	Transfer	-552000	-0.56	0	0
	At the end of the year			0	0	0	0
11. HEMANT ASHOKBHAI CHOURASIA	At the beginning of the year			540000	0.54		
	Changes during the year			-	-	-	-
	At the end of the year					540000	0.54
12. ASE CAPITAL MARKETS LIMITED	At the beginning of the year			29100	0.03		
	Changes during the year	07/08/2015	Transfer	-26100	-0.03	3000	0.00
		14/08/2015	Transfer	-2800	0.00	200	0.00
		21/08/2015	Transfer	-200	0.00	0	0.00
		28/08/2015	Transfer	50	0.00	50	0.00
		04/09/2015	Transfer	99950	0.10	100000	0.10
		11/09/2015	Transfer	-95000	-0.10	5000	0.01
		18/09/2015	Transfer	-4600	0.00	400	0.00
		25/09/2015	Transfer	299600	0.30	300000	0.30
		30/09/2015	Transfer	40250	0.04	340250	0.34
		09/10/2015	Transfer	-139447	-0.14	200803	0.20
		16/10/2015	Transfer	-50803	-0.05	150000	0.15
		23/10/2015	Transfer	-148700	-0.15	1300	0.00
		30/10/2015	Transfer	200	0.00	1500	0.00
		06/11/2015	Transfer	15	0.00	1515	0.00
		13/11/2015	Transfer	1485	0.00	3000	0.00
		20/11/2015	Transfer	500	0.00	3500	0.00
		27/11/2015	Transfer	-867	0.00	2633	0.00
		04/12/2015	Transfer	5067	0.01	7700	0.01
		11/12/2015	Transfer	495334	0.50	503034	0.51
		18/12/2015	Transfer	-502345	-0.51	689	0.00
		25/12/2015	Transfer	1563366	1.57	1564055	1.57
		31/12/2015	Transfer	-1120416	-1.13	443639	0.45
		08/01/2016	Transfer	-443639	-0.45	0	0.00
	At the end of the year			0	0	0	0
13. ASE CAPITAL MARKETS LTD	At the beginning of the year			3000	0.00		
	Changes during the year	07/08/2015	Transfer	-3000	0.00	0	0.00
		28/08/2015	Transfer	7076	0.01	7076	0.01
		11/09/2015	Transfer	50	0.00	7126	0.01
		18/09/2015	Transfer	-7076	-0.01	50	0.00
		30/09/2015	Transfer	-50	0.00	0	0.00
		31/12/2015	Transfer	502800	0.51	502800	0.51
		08/01/2016	Transfer	1000	0.00	503800	0.51
		15/01/2016	Transfer	-500000	-0.50	3800	0.00
		19/02/2016	Transfer	66500	0.07	70300	0.07
		04/03/2016	Transfer	-10000	-0.01	60300	0.06
		31/03/2016	Transfer	947200	0.95	1007500	1.01
	At the end of the year			1007500	1.01	1007500	1.01



Sr. No. and Name of Shareholder	Particulars	Date	Reason	Shareholding		Cumulative shareholding during the year	
				No. of Shares	% Of Total Shares	No. of Shares	% of Total Shares
14. NETWORTH STOCK BROKING LIMITED	At the beginning of the year			140	0.00		
	Changes during the year	07/08/2015	Transfer	-140	0.00	0	0.00
		14/08/2015	Transfer	19100	0.02	19100	0.02
		21/08/2015	Transfer	-2000	0.00	17100	0.02
		28/08/2015	Transfer	4250	0.00	21350	0.02
		04/09/2015	Transfer	21140	0.02	42490	0.04
		11/09/2015	Transfer	662300	0.67	704790	0.71
		18/09/2015	Transfer	500	0.00	705290	0.71
		25/09/2015	Transfer	348534	0.35	1053824	1.06
		30/09/2015	Transfer	-4985	-0.01	1048839	1.06
		09/10/2015	Transfer	-556062	-0.56	492777	0.50
		16/10/2015	Transfer	-102027	-0.10	390750	0.39
		23/10/2015	Transfer	-192240	-0.19	198510	0.20
		30/10/2015	Transfer	14200	0.01	212710	0.21
		06/11/2015	Transfer	2065	0.00	214775	0.22
		13/11/2015	Transfer	-1796	0.00	212979	0.21
		20/11/2015	Transfer	10589	0.01	223568	0.23
		27/11/2015	Transfer	87936	0.09	311504	0.31
		04/12/2015	Transfer	198130	0.20	509634	0.51
		11/12/2015	Transfer	-61640	-0.06	447994	0.45
		18/12/2015	Transfer	27813	0.03	475807	0.48
		25/12/2015	Transfer	174767	0.18	650574	0.65
		31/12/2015	Transfer	-645099	-0.65	5475	0.01
		08/01/2016	Transfer	15251	0.02	20726	0.02
		15/01/2016	Transfer	66787	0.07	87513	0.09
		22/01/2016	Transfer	-4054	0.00	83459	0.08
		29/01/2016	Transfer	1020282	1.03	1103741	1.11
	05/02/2016	Transfer	24529	0.02	1128270	1.14	
	12/02/2016	Transfer	557730	0.56	1686000	1.70	
	19/02/2016	Transfer	17672	0.02	1703672	1.71	
	26/02/2016	Transfer	-1703672	-1.71	0	0.00	
	At the end of the year			0	0	0	0
15. NITESH V SHAH HUF .	At the beginning of the year			0	0		
	Changes during the year	16/10/2015	Transfer	298775	0.30	298775	0.30
		23/10/2015	Transfer	201225	0.20	500000	0.50
	At the end of the year			500000	0.50	500000	0.50
16. INDO THAI SECURITIES LIMITED	At the beginning of the year			0	0		
	Changes during the year	11/12/2015	Transfer	500	0.00	500	0.00
		18/12/2015	Transfer	-500	0.00	0	0.00
		31/12/2015	Transfer	377882	0.38	377882	0.38
		08/01/2016	Transfer	175202	0.18	553084	0.56
		15/01/2016	Transfer	30600	0.03	583684	0.59
		22/01/2016	Transfer	23980	0.02	607664	0.61
		29/01/2016	Transfer	57340	0.06	665004	0.67
		05/02/2016	Transfer	27956	0.03	692960	0.70
		12/02/2016	Transfer	-500	0.00	692460	0.70
		19/02/2016	Transfer	36200	0.04	728660	0.73
		26/02/2016	Transfer	6600	0.01	735260	0.74
		04/03/2016	Transfer	10000	0.01	745260	0.75
		18/03/2016	Transfer	20005	0.02	765265	0.77
		25/03/2016	Transfer	-500	0.00	764765	0.77
		31/03/2016	Transfer	327000	0.33	1091765	1.10
		At the end of the year			1091765	1.10	1091765



Sr. No. and Name of Shareholder	Particulars	Date	Reason	Shareholding		Cumulative shareholding during the year		
				No. of Shares	% Of Total Shares	No. of Shares	% of Total Shares	
17. DHWAJA SHARES & SECURITIES PRIVATE LIMITED	At the beginning of the year			0	0			
	Changes during the year	04/12/2015	Transfer	717073	0.72	717073	0.72	
		25/12/2015	Transfer	-480000	-0.48	237073	0.24	
		31/12/2015	Transfer	-237073	-0.24	0	0.00	
At the end of the year			0	0	0	0		
18. AARTIE SUNIL ANANDPARA	At the beginning of the year			0	0			
	Changes during the year	31/12/2015	Transfer	674075	0.68	674075	0.68	
		15/01/2016	Transfer	-674000	-0.68	75	0.00	
		25/03/2016	Transfer	336962	0.34	337037	0.34	
At the end of the year			337037	0.34	337037	0.34		
19. DHWAJA COMMODITY SERVICES PRIVATE LIMITED	At the beginning of the year			0	0			
	Changes during the year	15/01/2016	Transfer	674000	0.68	674000	0.68	
		25/03/2016	Transfer	-674000	-0.68	0	0.00	
At the end of the year			0	0	0	0		
20. NDIA INFOLINE LIMITED	At the beginning of the year			0	0			
	Changes during the year	08/01/2016	Transfer	10000	0.01	10000	0.01	
		15/01/2016	Transfer	-10000	-0.01	0	0.00	
		29/01/2016	Transfer	2200	0.00	2200	0.00	
		05/02/2016	Transfer	844729	0.85	846929	0.85	
		12/02/2016	Transfer	-846929	-0.85	0	0.00	
		19/02/2016	Transfer	1600	0.00	1600	0.00	
		26/02/2016	Transfer	-1100	0.00	500	0.00	
		04/03/2016	Transfer	-400	0.00	100	0.00	
		11/03/2016	Transfer	-100	0.00	0	0.00	
		31/03/2016	Transfer	1075	0.00	1075	0.00	
		At the end of the year			1075	0.00	1075	0.00
		21. ADROIT TRADELINK PRIVATE LIMITED	At the beginning of the year			0	0	
Changes during the year	25/09/2015		Transfer	300000	0.30	300000	0.30	
	30/09/2015		Transfer	300000	0.30	600000	0.60	
	09/10/2015		Transfer	69155	0.07	669155	0.67	
	16/10/2015		Transfer	749282	0.75	1418437	1.43	
	23/10/2015		Transfer	-55000	-0.06	1363437	1.37	
	30/10/2015		Transfer	200000	0.20	1563437	1.57	
	13/11/2015		Transfer	219306	0.22	1782743	1.79	
	04/12/2015		Transfer	82500	0.08	1865243	1.88	
	11/12/2015		Transfer	-39284	-0.04	1825959	1.84	
	25/12/2015		Transfer	299053	0.30	2125012	2.14	
	31/12/2015		Transfer	-203037	-0.20	1921975	1.93	
	08/01/2016		Transfer	299784	0.30	2221759	2.24	
	22/01/2016		Transfer	-56552	-0.06	2165207	2.18	
	At the end of the year				2165207	2.18	2165207	2.18
22. RAJYOG SHARE AND STOCK BROKERS LTD	At the beginning of the year			0	0			
	Changes during the year	28/08/2015	Transfer	4000	0.00	4000	0.00	
		04/09/2015	Transfer	1010	0.00	5010	0.01	
		11/09/2015	Transfer	-2405	0.00	2605	0.00	
		18/09/2015	Transfer	-2605	0.00	0	0.00	
		16/10/2015	Transfer	19972	0.02	19972	0.02	
		23/10/2015	Transfer	-14796	-0.01	5176	0.01	
		30/10/2015	Transfer	18108	0.02	23284	0.02	
		06/11/2015	Transfer	90193	0.09	113477	0.11	
		13/11/2015	Transfer	-18565	-0.02	94912	0.10	
		20/11/2015	Transfer	900	0.00	95812	0.10	



Sr. No. and Name of Shareholder	Particulars	Date	Reason	Shareholding		Cumulative shareholding during the year	
				No. of Shares	% Of Total Shares	No. of Shares	% of Total Shares
		27/11/2015	Transfer	25025	0.03	120837	0.12
		04/12/2015	Transfer	-43210	-0.04	77627	0.08
		11/12/2015	Transfer	-76475	-0.08	1152	0.00
		18/12/2015	Transfer	5690	0.01	6842	0.01
		25/12/2015	Transfer	25429	0.03	32271	0.03
		31/12/2015	Transfer	-32271	-0.03	0	0.00
		08/01/2016	Transfer	88992	0.09	88992	0.09
		15/01/2016	Transfer	-87776	-0.09	1216	0.00
		22/01/2016	Transfer	-1216	0.00	0	0.00
		05/02/2016	Transfer	10634	0.01	10634	0.01
		12/02/2016	Transfer	573014	0.58	583648	0.59
		19/02/2016	Transfer	-5000	-0.01	578648	0.58
		26/02/2016	Transfer	-6112	-0.01	572536	0.58
		04/03/2016	Transfer	118078	0.12	690614	0.70
		11/03/2016	Transfer	114462	0.12	805076	0.81
		18/03/2016	Transfer	-755	0.00	804321	0.81
		25/03/2016	Transfer	24283	0.02	828604	0.83
		31/03/2016	Transfer	25000	0.03	853604	0.86
	At the end of the year			853604	0.86	853604	0.86
23. SHARAD KANAIYALAL SHAH	At the beginning of the year			0	0		
	Changes during the year	31/03/2016	Transfer	1250000	1.26	1250000	1.26
	At the end of the year			1250000	1.26	1250000	1.26
24. MONARCHNETWORTHCAPITALLIMITED	At the beginning of the year			0	0		
	Changes during the year	26/02/2016	Transfer	1782753	1.79	1782753	1.79
		04/03/2016	Transfer	526015	0.53	2308768	2.32
		11/03/2016	Transfer	49813	0.05	2358581	2.37
		18/03/2016	Transfer	8361	0.01	2366942	2.38
		25/03/2016	Transfer	-451800	-0.45	1915142	1.93
		31/03/2016	Transfer	-1428776	-1.44	486366	0.49
	At the end of the year			486366	0.49	486366	0.49

**(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Sr. No. and Name of Shareholder	Particulars	Date	Reason	Shareholding		Cumulative shareholding during the year	
				No. of Shares	% Of Total Shares	No. of Shares	% of Total Shares
1. Lalit kumar Gandhi	At the beginning of the year	05/02/2016	Transfer	18509000	18.63	23633000	23.79
	Changes during the year			5124000	5.16		
	At the end of the year			23633000	23.79		
2. Harsh Lalitkumar Gandhi	At the beginning of the year			47550	0.05	47550	0.05
	At the end of the year						
3. Sandeep Shah	At the beginning of the year			88613	0.09	87690	0.09
	At the end of the year						
4. Nirzari Shah	At the beginning of the year			180000	0.18	180000	0.18
	At the end of the year						
5. Nisha Kanubhai Makwana	At the beginning of the year	18/09/2015	Transfer	1013798	1.02	1020874	1.03
	Changes during the year			7076	0.01		
	At the end of the year			1020874	1.03		



F) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	6884.92	0.00	0.00	6884.92
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	6884.92	0.00	0.00	6884.92
Change in Indebtedness during the financial year	0.00	0.00	0.00	0.00
* Addition	0.00	0.00	0.00	0.00
* Reduction	0.00	0.00	0.00	0.00
Net Change	0.00	0.00	0.00	0.00
Indebtedness at the end of the financial year	0.00	0.00	0.00	0.00
i) Principal Amount	5652.75	0.00	0.00	5652.75
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	5652.75	0.00	0.00	5652.75



XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Lalit Kumar Gandhi	Nisha Makwana	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,00,000	6,00,000	18,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2	Stock Option	0	0	
3	Sweat Equity	0	0	
4	Commission- as % of profit- others, specify	0	0	
5	Others, please specify	0	0	
	Total (A)	12,00,000	6,00,000	18,00,000

**B. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

SN	Particulars of Remuneration	Key Managerial Personnel	
		Company Secretary	Total
		Priti Shah (Resigned w.e.f 08-04-2016)	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	84,000	84,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit		
	others, specify...		
5	Others, please specify		
	Total (B)	84,000	84,000



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made,if any (give Details)
A. COMPANY					
Penalty	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A
Compounding		N/A	N/A	N/A	N/A
B. DIRECTORS					
Penalty	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A
C. OTHER OFFICERS IN DEFAULT					
Penalty	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A



Independent Auditor's Report

To the Members of Chartered Logistics Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Chartered Logistics Limited**, which comprise the balance sheet as at 31st March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31st March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For VIDYA & CO.
Chartered Accountants
FRN: 308022E

Rajendra K. Nagar
Partner
M. No. 057240
Ahmedabad, 30th May 2016



Annexure A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2016, we report that:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.



- 8) In our opinion and according to the information and explanations of Financial Institutions given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan from the government and has not issued any debentures. However the Company has settled loans from Financial Institutions during the year and has duly recorded in accounts.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For VIDYA & CO.
Chartered Accountants
FRN: 308022E

Rajendra K. Nagar
Partner
M. No. 057240
Ahmedabad, 30th May 2016



“Annexure B” to the Independent Auditor’s Report
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of
Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Chartered Logistics Limited** (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for



external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For VIDYA & CO.
Chartered Accountants
FRN: 308022E

Rajendra K. Nagar
Partner
M. No. 057240
Ahmedabad, 30th May 2016

**BALANCE SHEET AS AT 31ST MARCH, 2016**

(Figures in Rs Lakhs)

Particulars	Notes	31st March 2016	31st March 2015
I EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	993.40	993.40
Reserves and Surplus	2	2245.81	1558.09
Non Current Liabilities			
Long Term Borrowings	3	1270.46	2249.18
Deferred Tax Liabilities (Net)	4	210.68	177.09
Current Liabilities			
Short Term Borrowings	5	4382.29	4635.74
Trade Payables	6	106.92	114.61
Other Current Liabilities	7	24.38	37.63
Short Term Provisions	8	316.76	130.23
TOTAL		9550.70	9895.97
II ASSETS Non Current Assets			
Fixed Assets			
(i) Tangible Assets	9	2135.30	2297.87
Non-current Investments	10	221.58	151.87
Long-Term Loans and Advances	11	670.11	983.58
Other non-current assets	12	-	-
Current assets			
Inventories	13	151.36	149.70
Trade Receivables	14	4,769.54	5,026.15
Cash and cash equivalents	15	1,195.27	1,078.23
Short-term loans and advances	16	407.54	208.58
TOTAL		9550.70	9895.97

Significant Accounting Policies and Other Notes 22

The accompanying notes are an integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date.

For **VIDYA & CO.**

Chartered Accountants

FRN:308022E

ON BEHALF OF THE BOARD OF DIRECTORS

Rajendra K. Nagar

Partner

M. No. 057240

Place : Ahmedabad

Date :30th May 2016**Lalit Kumar Gandhi**

Managing Director

Nisha Makwana

Chief Financial Officer

Harsh Gandhi

Executive Director

Shail N Shah

Company Secretary

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016**

(Figures in Rs Lakhs)

Particulars	Notes	31st March 2016	31st March 2015
Revenue:			
I. Revenue from Truck Fleet Operations		16422.09	17456.08
II. Other Income	17	533.58	431.02
III. Total Revenue (I+II)		16955.67	17887.10
IV. Expenses:			
Truck Fleet Operation and Hire Charges		15064.48	15932.32
Employee benefits expense	18	151.90	78.80
Finance Costs	19	680.48	978.19
Depreciation and Amortization	20	189.28	713.21
Other expenses	21	167.18	165.15
Total expenses		16253.31	17867.68
V. Profit before exceptional and extra ordinary items and tax(III-IV)		702.36	19.42
VI. Extraordinary Items:			
Net off Income tax Refund		0.00	203.26
Liability Written back		121.72	0.00
VII. Tax expense			
Provision for Current Tax		168.05	2.57
Deferred Tax Asset/(Deferrred Tax Laibility)		(33.59)	141.03
VIII. PROFIT AFTER TAX (V + VI)-VII		622.44	361.15
Earnings per Equity Share:			
(1) Basic		0.63	0.36

Significant Accounting Policies and Other Notes 22

The accompanying notes are an integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date.

For **VIDYA & CO.**

Chartered Accountants

FRN:308022E

ON BEHALF OF THE BOARD OF DIRECTORS

Rajendra K. Nagar

Partner

M. No. 057240

Place : Ahmedabad

Date :30th May 2016**Lalit Kumar Gandhi**

Managing Director

Nisha Makwana

Chief Financial Officer

Harsh Gandhi

Executive Director

Shail N Shah

Company Secretary

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016**

(Figures in Rs Lakhs)

Particulars	As at 31st March 2016	As at 31st March 2016	As at 31st March 2015	As at 31st March 2015
A. Cash flows from operating activities:				
Net Profit before Taxation and Extra ordinary items		702.36		19.42
Adjustments for :				
Depreciation expense	189.28		713.21	
Interest and finance charges	680.48		978.19	
Interest Dividend etc. received	(292.78)		(244.06)	
(Profit)/Loss on sale of shares (Net)	(22.95)		(69.27)	
(Profit)/Loss on sale of assets (Net)	(211.82)		(114.34)	
Extra Ordinary Items :				
Liability Written back	121.72		0.00	
Income Tax Refund	0		203.26	
Total adjustments		<u>463.93</u>		<u>1467.00</u>
Operating Profit before working capital changes after extraordinary items		<u>1166.29</u>		<u>1486.43</u>
Adjustments :				
Trade and other receivables	256.61		(34.27)	
Inventories	(1.66)		(56.34)	
Trade Payables	(7.69)		(216.75)	
Short Term Loans & Advances	(198.96)		337.52	
Increase/(Decrease) in Other Current Liability	(13.25)	35.05	50.18	80.33
Cash generated from operations		<u>1,201.34</u>		<u>1566.76</u>
Excess (Short) Provision Written back	186.53		(216.53)	
Income Tax Provision	(168.05)		(2.57)	
		18.48		-219.09
Net cash provided by operating activities		<u>1,219.82</u>		<u>1347.67</u>
B. Cash flows from investing activities:				
Cash payment to purchase fixed assets	(180.31)		(22.04)	
Net Sale/ (Purchase) of investment	(46.76)		105.98	
Sale of Fixed assets	365.41		440.61	
Long Term Loans & Advances	313.46		1426.17	
Investing in other non current asset	0		0.19	
Interest,Dividend etc. received	292.78		244.06	
Net cash flow from Investing Activities		<u>744.58</u>		<u>2194.97</u>
C. Cash flows from financing activities:				
Net increase/(decrease) in borrowings	(1,166.90)		(2,178.37)	
Interest and finance charges paid	(680.48)		(978.19)	
Net cash flow from financing activities		<u>-1847.37</u>		<u>-3156.56</u>
Net increase in cash and cash equivalents (A+B+C)		<u>117.03</u>		<u>386.07</u>
Cash balance, April 1, 2015		<u>1078.24</u>		<u>692.17</u>
Cash balance, March 31, 2016		<u>1195.27</u>		<u>1078.24</u>

For VIDYA & CO.

ON BEHALF OF THE BOARD OF DIRECTORS

Chartered Accountants
FRN:308022ERajendra K. Nagar
Partner
M. No. 057240
Place : Ahmedabad
Date :30th May 2016Lalit Kumar Gandhi
Managing DirectorHarsh Gandhi
Executive DirectorNisha Makwana
Chief Financial OfficerShail N Shah
Company Secretary

**1. SHARE CAPITAL**

	31st March 2016 Rs Lakhs	31st March 2015 Rs Lakhs
Authorised Share Capital		
250000000 equity shares of Rs 1/- each	2500.00	2500.00
Issued, Subscribed and Paid-up share Capital		
100059000 equity shares of Rs 1/- each fully paid up.	1000.59	1000.59
Less: Equity Shares Forfeited	7.19	7.19
Total issued, subscribed and paid-up share capital	993.40	993.40

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period **(Figures in Lakhs)**

Equity Shares	31st March 2016		31st March 2015	
	No.	Amount	No.	Amount
At the beginning of the period	1000.59	1000.59	1000.59	1000.59
All shares at the beginning sub-divided into 10 shares of Re. 1/- each	0.00	0.00	0.00	0.00
Issued During the period-Bonus Issue	0.00	0.00	0.00	0.00
Issued During the period-ESOP	0.00	0.00	0.00	0.00
Shares forfeited #	7.19	7.19	7.19	7.19
Outstanding at the end of the period	993.40	993.40	993.40	993.40

Of the above:

*In 2010-11, 49670000 equity shares of the face value of Rs 1/- each were allotted as Bonus Shares by Capitalisation of Accumulated Balances in Profit & Loss Account.

In 2009-10 71900 Equity Shares of the face value of Rs. 10/- each were forfeited, vide BSE Notice No. 20091209-5

Details of shareholders holding more than 5% shares in the company

Name of Shareholder	31st March 2016		31st March 2015	
	No.	% holding	No.	% holding
1.) Lalit Kumar Gandhi	23633000	23.79	18509000	18.63
2.) Taru Lalitkumar Gandhi	11944000	12.02	11944000	12.02
3.) Jayaben Kishorekumar Gandhi	6542000	6.59	6542000	6.59
4.) Kishore Gyanchanf Gandhi	-	-	6206000	6.25
5.) Rajendra Gyanchand Gandhi	5812000	5.85	5812000	5.85
6.) Gyanchand Gandhi	-	-	5124000	5.16
7.) Raj Raman Transport Private Limited	10185900.00	10.25	10750900	10.82

**2. RESERVES & SURPLUS**

	31st March 2016 Rs Lakhs	31st March 2015 Rs Lakhs
General Reserve		
Opening Balance	111.23	135.21
Add: Transfer During The Year	0.00	(-23.98)
Closing Balance	111.23	111.23
Capital Reserve		
Opening Balance	7.19	7.19
Add: During the year	65.27	0.00
Closing Balance	72.46	7.19
Surplus/(deficit) in the statement of profit and loss		
Surplus - Opening Balance	1,439.68	1,078.52
Add: Profit for the year	622.44	361.15
Closing Bal of P & L account	2062.12	1439.67
Total Reserves and Surplus	2245.81	1558.09

3. LONG TERM BORROWINGS

	31st March 2016 Rs Lakhs	31st March 2015 Rs Lakhs
Secured Loans:		
Term loans (Due after one year)		
Truck vehicles (Secured by Hypothecation of specific Truck vehicles acquired under Financing Agreement)	1270.46	1583.78
Vehicle Loans (Secured by Hypothecation of specific Motor Cars acquired under Financing Agreement)	0.00	0.00
Unsecured Loan (Repayable after one year)	0.00	665.41
	1270.46	2249.18

Note: Term loan obligation is repayable by Monthly Equated Installments beginning from the month subsequent to taking the loan. General repayment schedule is ranging from 3-5 years.

4. Deferred Tax Liability (Net)

	31st March 2016 Rs Lakhs	31st March 2015 Rs Lakhs
A. DEFERRED TAX LIABILITIES :		
Arising on account of timing difference	177.09	0.00
- Depreciation	33.59	318.12
TOTAL (A)	210.68	318.12



	31st March 2016 Rs Lakhs	31st March 2015 Rs Lakhs
Less :		
B. DEFERRED TAX ASSETS :		
Arising on account of timing difference	0.00	141.03
TOTAL (B)	0.00	141.03
TOTAL (A-B)	210.68	177.09
5. SHORT-TERM BORROWINGS		
	31st March 2016 Rs Lakhs	31st March 2015 Rs Lakhs
Secured :		
Term loans (Due within one year)		
Truck vehicles(Secured by Hypothecation of specific Truck vehicles acquired under Financing Agreement & mortgage by deposit of title deeds of Property)	925.42	1391.44
Vehicle Loans(Secured by Hypothecation of specific Motor Cars acquired under Financing Agreement)	0.00	5.42
Note: Term loan obligation is repayable by Monthly Equated Installments beginning from the month subsequent to taking the loan.		
Working Capital Demand Loans From Banks (Secured by hypothecation of truck vehicles & book debts and mortgage by deposit of title deeds of Property & personal guarantee of directors)	3456.88	3238.88
Note: Working Capital Demand loan is repayable on demand. Interest on loan utilised is payable on monthly basis.		
	4382.29	4635.74
6. TRADE PAYABLES		
	31st March 2016 Rs Lakhs	31st March 2015 Rs Lakhs
Sundry Creditors	106.92	114.61
	106.92	114.61
7. OTHER CURRENT LIABILITIES		
	31st March 2016 Rs Lakhs	31st March 2015 Rs Lakhs
Other Liabilities :		
Unclaimed Dividend	5.08	5.08
Statutory Liability	8.30	9.79
Advance from Vendors	11.00	22.77
	24.38	37.63



* There are no amount due for payment to the Investor Education and Protection Fund under section 205C of the Companies Act, 1956 as at the year end.

8. SHORT-TERM PROVISIONS

	31st March 2016 Rs Lakhs	31st March 2015 Rs Lakhs
Provision for Taxation	260.98	92.93
Unpaid Expenses	27.51	2.73
Unpaid Freight Expenses	28.27	34.57
	316.76	130.23

9. TANGIBLE ASSETS

(Figures In Rs Lakhs)

Particulars	Land	Building		Plant & Machinery	Trucks	Vehicles	Compu-ters	Furnitures and Fixtures	Office Equipments	TOTAL
		Comme-rcial	Others							
Cost or Valuation										
At 1 April 2014	201.43	25.02	8.59	54.53	7987.83	221.68	62.50	26.79	76.88	8665.25
Additions	7.00	0.00	0.00	0.00	13.80	0.00	0.93	0.27	0.98	22.97
Disposals	0.00	0.00	0.00	4.97	2520.5	91.87	0.00	3.20	27.66	2648.16
As at March 31st, 2015	208.43	25.02	8.59	49.56	5481.17	129.81	63.43	23.86	50.21	6040.07
Additions/Adjustments	92.57	-	-	0.55	84.96	-	1.13	0.34	0.76	180.31
Disposals/Adjustments	107	-	-	-	156.31	8.11	-	-	-	270.92
As at March 31st, 2016	194.49	25.02	8.59	50.11	5409.81	121.70	64.56	24.20	50.96	5949.46
Depreciation										
At 1 April 2014	0.00	3.02	2.00	8.68	5151.63	89.44	46.35	10.70	14.14	5325.96
Charge for the year	0.00	0.39	0.13	7.67	651.74	26.13	11.00	3.89	12.27	713.21
Disposals	0.00	0.00	0.00	1.70	2,233.18	46.83	0.00	2.60	12.67	2296.98
As at March 31st, 2015	0.00	3.42	2.13	14.64	3570.19	68.75	57.35	11.97	13.74	3742.20
Charge for the year		0.39	0.13	6.57	151.71	13.63	3.89	3.15	9.80	189.28
Disposals/Adjustments					117.33					117.33
As at March 31st, 2016	0.00	3.81	2.26	21.22	3604.58	82.38	61.24	15.13	23.54	3814.15
Net Block										
At 31st March 2015	208.43	21.61	6.46	34.91	1,910.97	61.06	6.08	11.89	36.47	2297.88
At 31st March 2016	194.49	21.21	6.33	28.89	1805.24	39.32	3.32	9.08	27.43	2135.30



10. Non-Current Investment	31st March 2016	31st March 2015
	Rs Lakhs	Rs Lakhs
Trade Investments(valued at cost unless stated otherwise)		
Investment in associates		
Unquoted Equity shares of Chartered Motors Pvt. Ltd	24.00	24.00
	24.00	24.00
Trade Investments(valued at cost unless stated otherwise)		
Investment in equity instruments		
Quoted & fully paid up	197.58	127.87
	197.58	127.87
Aggregate amount of quoted Investment	197.58	127.87
Aggregate amount of unquoted Investment	24.00	24.00
Market value of quoted investment	137.74	132.71
	221.58	151.87
11. LONG-TERM LOANS AND ADVANCES		
	31st March 2016	31st March 2015
	Rs Lakhs	Rs Lakhs
Security Deposit		
Secured,considered good	121.68	192.06
	121.68	192.06
Advances recoverable in cash or kind		
Secured,considered good	484.14	747.58
	484.14	747.58
Other Loans & Advances		
MAT credit entitlement	64.30	43.95
	64.30	43.95
TOTAL	670.11	983.58
12. OTHER NON-CURRENT ASSETS		
	31st March 2016	31st March 2015
	Rs Lakhs	Rs Lakhs
Prepaid Interest	0.00	0.00
	0.00	0.00
13. INVENTORIES (valued at lower of cost and net realizable value)		
	31st March 2016	31st March 2015
	Rs Lakhs	Rs Lakhs
Stores and Spares	69.79	79.75
Truck Tyre Inventory	79.33	64.71
Diesel & Oil (Petrol Pump Ahmedabad)	2.24	5.24
	151.36	149.70

**14. TRADE RECEIVABLES**

	31st March 2016	31st March 2015
	Rs Lakhs	Rs Lakhs
Outstanding for more than six months :		
Unsecured, considered good	0.00	0.00
	0.00	0.00
Outstanding for less than six months :		
Unsecured, considered good	4769.54	5026.15
	4769.54	5026.15

15. CASH AND CASH EQUIVALENTS

	31st March 2016	31st March 2015
	Rs Lakhs	Rs Lakhs
Cash on Hand	1162.88	844.69
Balances with banks :		
On current accounts	9.17	206.80
Fixed Deposit (Due within a year)	23.22	26.74
	1195.27	1078.23

The details of balances as on Balance Sheet dates with banks are as follows :

In Current Accounts		
HDFC Dividend A/C	2.27	2.27
ICICI Bank	0.83	0.28
Indira Sahakari Bank	0.07	0.00
Kotak Mahindra Dividend A/C	2.81	2.81
State Bank of India	2.33	2.02
HDFC Bank	0.86	199.41
	9.17	206.80

16. SHORT-TERM LOANS AND ADVANCES

	31st March 2016	31st March 2015
	Rs Lakhs	Rs Lakhs
Prepaid Expenses	35.22	52.37
Advance to Vendors	14.51	1.08
Advance to employees	0.98	0.52
Tax deposit with authority	356.83	152.08
Advances recoverable in cash or kind		
Secured, considered good	0.00	2.52
	407.54	208.58

**17. OTHER INCOME**

	31st March 2016 Rs Lakhs	31st March 2015 Rs Lakhs
Interest Income on		
Others	291.17	242.28
Dividend Income on Long-term Investment	1.60	1.77
Other Non-Operating Income (net of expenses directly attributable to such income)		
Rent Income	0.32	0.70
Profit on sale of fixed assets	211.82	114.34
Profit on sale of Shares	22.95	69.27
Other Income	5.71	2.65
	533.58	431.02

18. EMPLOYEE BENEFIT EXPENSES

	31st March 2016 Rs Lakhs	31st March 2015 Rs Lakhs
Salaries, Wages, & Bonus	117.50	48.25
Employees Welfare Expenses	27.36	23.07
Contribution to Provident Fund & other Funds	0.56	0.05
Medical Expenses	0.53	0.04
Kitchen & Mess Expenses	5.94	7.38
	151.90	78.80

19. FINANCE COSTS

	31st March 2016 Rs Lakhs	31st March 2015 Rs Lakhs
Interest Expense :		
On Term Loans	664.04	970.40
Other :		
Bank & loan processing Charges	16.44	5.95
Interest to others	0.00	1.85
	680.48	978.19

20. DEPRECIATION AND AMORTIZATION EXPENSE

	31st March 2016 Rs Lakhs	31st March 2015 Rs Lakhs
Depreciation of Tangible Assets	189.28	713.21
	189.28	713.21

**21. OTHER EXPENSES**

	31st March 2016 Rs Lakhs	31st March 2015 Rs Lakhs
Advertisement Expenses	0.95	0.50
Audit Fees	1.37	1.50
Books & periodicals	0.16	0.17
Business promotion	2.05	0.64
Donation Expenses	0.55	0.68
Electricity Expenses	8.63	9.33
Repairs & Maintenance :		
Vehicles	3.53	1.76
Others	10.70	4.81
Travelling and Conveyance	14.73	13.48
Sundry Debts Write off	4.60	-
Insurance	21.92	31.86
Rent	30.20	35.59
Rates & Taxes	0.37	2.47
Printing & Stationery	6.16	7.11
Postage, Telephone and Communication	15.28	15.02
Office expenses	12.11	16.88
Legal & Professional Fees	13.57	8.60
Vehicle fuel & Running Expenses	8.37	10.79
GPS Exp	7.81	-
Miscellaneous Expenses	4.11	3.97
	167.18	165.15
Details of Auditor's Remuneration :		
Audit Fees	1.15	1.12
Tax Audit Fees	0.23	0.37
	1.37	1.50



22. SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO ACCOUNTS

A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- a) These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
- b) All Income and Expenditure having material bearing on the financial statements are recognized on accrual basis.
- c) The Company accounts for freight income as soon as bills are raised and freight expenses when the hired vehicle start towards its destination. Having regard to the size of the Company and nature of its business, in the opinion of Management the foregoing is a reasonable basis of applying the accrual basis of accounting.

B) Use of Estimates:

The presentation of the financial statements in conformity with the Generally Accepted Accounting policies requires, the management to make estimates and assumptions that affect the reported amount of Assets and Liabilities, revenues and Expenses and disclosure of contingent liabilities. Such estimation and assumptions are based on management's evaluation of relevant facts and circumstances as on date of financial statements. Difference between the actual results and estimates are recognized in the period in which the result are known / materialized.

C) Revenue Recognition:

- Revenue/ Income and Cost/ Expenditure are generally accounted on accrual basis as they are earned/ incurred, except those with significant uncertainties.
- Dividend income from investment is recognized as and when received.
- Other incomes are accounted for on accrual basis except when the recovery is uncertain, it is accounted for on receipt basis.
- Claims made against the company are evaluated as to type thereof, period for which they are outstanding and appropriate provision made. Claims are stated net of recoveries from insurance companies and others.
- Administrative and other expenses are stated net of recoveries wherever is applicable.

D) Fixed assets

- (i) The Gross Block of Fixed Assets is shown at the cost of acquisition, which includes Taxes, Duties and other



identifiable direct expenses.

(ii) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II to the Companies Act 2013. Accordingly the unamortized carrying value is being depreciated / amortized over the revised/ remaining useful lives.

(iii) The estimated life of Trucks have been revised to ten years from eight years.

F) **Investments**

Investments are accounted at the cost plus brokerage and stamp charges. Long term Investments are valued at cost less provision for diminution other than temporary, in value, if any. Profit or losses on investment are calculated on FIFO Method and it is accounted as and when realized.

G) **Inventories**

Inventories at year-end are valued at the Lower of the Cost Price or Net Realisable Value.

H) **Retirement Benefits**

a) Short term employee benefits are recognized as expenses at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

b) **Defined Contribution Plan:**

Monthly contribution to the provident fund which is defined contribution schemes are charged to profit & loss account and deposited with the provident fund authorities on monthly basis.

Defined benefit Plans:

Gratuity to employees is not accounted for or provided for present or future liabilities as per the provision of Accounting Standard 15 issued by Institute of Chartered Accountants of India in respect of accounting for retirement benefits.

c) Termination benefits are charged to Profit & loss account in the year of payment.

I) **Taxes on Income**

a. Current tax is determined on the basis of amount of tax payable on taxable income for the year.

b. In accordance with Accounting Standard; -22 "Accounting For Taxes on Income" issued by The Institute of Chartered Accountants of India, amount of the deferred tax for timing difference between the book and tax profits for the year is accounted for using the tax rate and laws that have been enacted or substantively enacted as of the balance sheet date.

J) **Expenses**

Material known liabilities are provided for on the basis of available information / estimates with the Management.

Whenever external evidences for expenses are not available, Management has taken care of proper authorization of such expenses.



K) Transaction in Foreign Currency

Foreign currency transactions are recorded at the exchange rate prevailing on the date of such transactions.

Foreign currency monetary assets and liabilities are reported using the closing rate. Gains and losses arising on account of difference in foreign exchange rate on settlement / transaction of monetary assets and liabilities on the closing date are recognized in the profit and loss account.

L) Borrowing Cost

Borrowing cost are recognized in the period to which they relate, regardless of how the funds have been utilized, except where it relates to the financing of new assets requiring a substantial period of time for their intended future use. Interest on borrowings if any is capitalized up to the date when the asset is ready for its intended use. The amount of interest capitalized for the period is determined by applying the interest rate applicable to appropriate borrowings.

M) Earning per Share

Basic earning per share is computed and disclosed using the weighted average number of common shares outstanding during the year. Dilutive earning per share is computed and disclosed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except when the results would be anti-dilutive.

N) Impairments of Assets

At each Balance sheet date, the company reviews the carrying amount of fixed assets to determine whether there is an indication that those assets have suffered impairment loss. If any such indication exists, the recoverable amount of assets is estimated in order to determine the extent of impairment of loss. The recoverable amount is higher of the net selling price and value in use, determined by discounting the estimated future cash flows expected from the continuing use of the assets to their present value.

O) Provisions and Contingent Liabilities

Provisions involving substantial degrees of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions (excluding long term benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized but are disclosed in the notes to accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

P) Cash Flow Statement

The cash flow statement is prepared by the "Indirect Method" set out in Accounting Standard 3 on Cash Flow Statements and present the cash flow by operating, investing and financing activities of the company.

Cash and cash equivalent presented in the cash flow statement consist of cash on hand, Bank balances and demand deposits with banks.

**Q. ADDITIONAL NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31st March, 2016.**

1. In the opinion of Board of directors & Management, the current assets, current liabilities, unsecured loans, loans and advances have been approximately of the value sated, if realized in the ordinary course of business. The provision for depreciation and for all known liabilities is adequate and not in excess of amounts reasonably necessary.
2. As the company operates in a single segment engaged in Transport service, Accounting Standards 17 on Segment Reporting is not applicable.
3. Additional information pursuant to the provisions of New Schedule III of the Companies Act, 2013.

A. Auditors' Remuneration	For the year ended 31.3.16 Rs.	For the year ended 31.3.15 Rs.
For Audit Fees	115000	112360
For Taxation & Other Capacity	22900	37472
Total	137400	149832

B. Directors Remuneration:

	Rs	Rs
Directors Remuneration Paid	1800000	1525000

C. The Company is engaged in the transportation business, in our opinion and information and explanation from management, quantitative details are not applicable.

4. Calculation of Earning Per Share (EPS)

The numerators and denominators used for calculate the basic and Diluted EPS are as follows.

	Year Ended	
	31-03-2016	31-03-2015
A. Profit attributable to Shareholders		
a) Profit for the year after tax (Rs. in '000) (After tax but before prior period and Extra ordinary items)	50,072	15,789
b) Profit attributable to Equity Share holders (Rs. in '000)	62,244	36,115
B. Basic and weighted average number of equity share Outstanding during the year.	99340000	99340000
C. Nominal value of Equity Shares (Rs.)	1	1
D. Basic and Diluted EPS (Rs.)	0.63	0.36
* After considering Split and Bonus Shares		

**5. Related Party Transaction:**

As per Accounting Standard 18 on “related party disclosures”, disclosures of transactions with related parties as defined therein are given below.

List of related parties with whom transactions have taken place and Nature of relationship.

a) Key Management Personnel (“KMP”):-

Mr. Lalit G. Gandhi, - Managing Director

Mr. Harsh Gandhi, - Executive Director

b) Relatives of “KMP”

Chartered Motors Pvt. Ltd. - Mr. Harsh Gandhi- Director

Raj Marketing - Mrs. Taru Gandhi-Proprietor (Wife of Mr. Lalitkumar Gandhi)

Transactions with Related Parties during the year :

The following transactions were carried out with the related parties in the ordinary course of Business.

A) Details of Related party transaction with relatives of “KMP”:

Name of Transactions	Volume of Transactions	
	Current Year Rs	Previous Year Rs
1. Expenses		
Purchase of Spare Parts (Chartered Motors Pvt. Ltd.)	73,53,373/-	8067225/-
Purchase of Spare Parts	2,18,71,832/-	99,49,327/-
Sale of Services (Raj Marketing)	10,76,750/-	5,32,900/-

6. Employee Benefits:**a) Defined Benefit Plan:**

No Liability in respect of present future liability of gratuity has been ascertained and provided in the accounts (Pre. Yr. – Not ascertained and provided for). This is in contravention with the accounting standard 15 issued by the ICAI, in respect of accounting for retirement benefits.

a) Defined Contribution Plan:

The Company has recognized the following amount in P & L account which is included under contribution to funds.

**Chartered Logistics Ltd.**

	Particulars	Amounts (In Rs.)
	2015-16	2014-15
	Contribution to Provident Fund	56227/- 4637/-
7.	The companies have not received information's from the suppliers regarding their status under the Micro, small and Medium Enterprises Development Act, 2006. Hence, disclosure, if any relating to amount unpaid as at the balance sheet date together with interest paid or payable as per the requirement under the said act, have not been made.	
8.	Investment of the company has been considered by the management to be of long-term nature and hence they are valued at cost of acquisition. In respect of quoted investments where the market value is lower than the acquisition cost, no provision is made for diminution in the value of such investments, since in the opinion of the board it is a temporary phenomenon and no provision is necessary.	
9.	In the opinion of the Board, current assets, loans and advances have a value of the least equal to the amounts shown in the Balance sheet, if realized in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of amount considered reasonably necessary.	
10.	Expenditure incurred on employees who were in receipt of not less than Rs.60,00,000/- per year if employed through out the year and Rs.500000/- per month if employed for a part of a month - Rs. NIL	
11.	Due to change in estimation depreciation for the year 2015-16 has decreased by Rs. 305.16 Lakhs.	
12.	The Company during the year has settled loans taken from the lenders and has earned Rs.121.72 Lakhs as extra ordinary income for loan liabilities no longer payable. Moreover the Company has also saved Rs.65.27 Lakhs on term liability no longer payable and has credited the same to Capital Reserve on settlement.	
14.	Additional information pursuant to the provisions of new schedule III to the Companies Act, 2013 to the extent applicable, is given below:	
	(a) Expenditure in Foreign Currency	: NIL
	CIF Value of Income & Expenses	: NIL
15.	Figures of the Previous Financial Year 2014-15 have been regrouped / reclassified wherever necessary to conform to the current year classification and presentation.	

For VIDYA & CO.
Chartered Accountants
FRN:308022E

Rajendra K. Nagar
Partner
M. No. 057240
Place : Ahmedabad
Date :30th May 2016

ON BEHALF OF THE BOARD OF DIRECTORS

Lalit Kumar Gandhi
Managing Director

Nisha Makwana
Chief Financial Officer

Harsh Gandhi
Executive Director

Shail N Shah
Company Secretary



**Form No. MGT-11
Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) _____

Registered Address _____

E-mail Id _____ Folio No /Client ID _____ DP ID _____

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name : _____ E-mail Id: _____

Address: _____

Signature , or failing him _____

Name : _____ E-mail Id: _____

Address: _____

Signature , or failing him _____

Name : _____ E-mail Id: _____

Address: _____

Signature , or failing him _____

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the _____ Annual General Meeting / Extra-Ordinary General Meeting of the company, to be held on the ____ day of ____ at ____ a.m. / p.m. at _____ (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2016		
2.	Re-appointment of director(s) retiring by rotation		
3.	Ratification of appointment of Statutory Auditors		
4.	Appointment of Ms. Nirzari Shah (DIN: 01946102) as Woman Director w.e.f. 6 th August, 2016		
5.	Regularisation of Mr. Ashok Kavdia (DIN: 00054601) as a Non-Executive Independent Director		
6.	Revision in the remuneration of Mr. Lalit Kumar Gandhi (DIN: 00618427), Managing Director of the Company		
7.	Revision in the remuneration of Mr. Harsh Gandhi (DIN: 03045752), Executive Director of the Company		

* Applicable for investors holding shares in Electronic form. Affix Revenue Stamps

Signed this ____ day of ____ 20 ____



Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder
across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.



ATTENDANCE SLIP

21st Annual General Meeting on _____

Full name of the members attending _____
(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held: _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 21st Annual General Meeting of the Chartered Logistics Ltd.

Date.....

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.