

THE SYMBOL OF TRUST



PILL:SEC:NBA:18-19/27

September 04, 2018

To
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001.
SCRIP CODE: 526381

To
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.
PATINTLOG

Dear Sirs,

Sub. : Notice of 56th Annual General Meeting of the Company

Further to our letter dated August 28, 2018 intimating the date of 56th Annual General Meeting and Book Closure, we are pleased to forward the Notice of the 56th Annual General Meeting of the Company, to be held at 11.00 a.m. on Thursday, the 27th day of September, 2018 at the Sheila Raheja Hall, Rotary Service Centre, Juhu-Tara Road, Santacruz (West), Mumbai-400 049.

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote at the 56th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

The voting period begins on 24th September 2018 at 9.00 a.m. IST and ends on 26th September 2018 at 5.00 p.m. IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 20th September 2018 the cut-off date (record date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Kindly take the same on record.

Yours' faithfully,
For PATEL INTEGRATED LOGISTICS LIMITED


(NITIN B. AKOLKAR)
COMPANY SECRETARY



Encl.: as above.

CC with enclosures to:

The Calcutta Stock Exchange Association Ltd.

NOTICE

NOTICE is hereby given that the 56th Annual General Meeting of the members of PATEL INTEGRATED LOGISTICS LIMITED will be held at the Sheila Raheja Hall, Rotary Service Centre, Juhu Tara Road, Santacruz (West), Mumbai - 400 049, on Thursday the 27th day of September, 2018 at 11.00 a.m., to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt
 - (a) the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2018 including the Audited Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss Account & Cash Flow Statement for the year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.
 - (b) the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2018 including the Audited Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss Account & Cash Flow Statement for the year ended 31st March, 2018 and the Reports of the Auditors thereon.
2. To declare a dividend on the Equity Shares for the financial year ended 31st March, 2018.

SPECIAL BUSINESS:

3. **Re-appointment of Mr. Asgar S. Patel (DIN: 00164823), who retires by rotation and, being eligible, offers himself for re-appointment.**

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

"RESOLVED THAT in accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company read with Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 Mr. Asgar S. Patel (DIN – 00164823), aged 79 years who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

4. **Re-appointment of Mr. Areef A. Patel (DIN: 00075687), as Whole time Director of the company (designated as "Executive Vice-Chairman")**

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

"RESOLVED THAT, pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Mr. Areef A. Patel (DIN: 00075687), be and is hereby reappointed as Whole time Director of the company (designated as "Executive Vice-Chairman") for a period of three years with effect from 01st April, 2018 up to 31st March, 2021, on such terms and conditions as set out in the statement annexed to the notice convening this meeting, with the liberty given to the Board of Directors to alter and vary the terms and conditions including remuneration (and minimum remuneration payable to him in case of absence or inadequacy of profits in any year), as set out in the draft agreement between the Company and Mr. Areef A. Patel, produced before this meeting and, for the purpose of identification, initialed by the Chairman hereof;

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

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

5. **Approval for continuation of current term of Mr. P.S.G. Nair (DIN – 00074494), as an Independent Director.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED that pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent be and is hereby accorded to Mr. P.S.G. Nair (DIN – 00074494), Director of the Company to continue to hold office of Independent Director under the current tenure of appointment which ends on 20th August, 2019 notwithstanding that he will attain the age of 75 years on 2nd November, 2018."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. In order to be effective proxies must be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a single person may act as a proxy for a member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person.
2. Revenue Stamp should be affixed on the Proxy Form. Forms which are not stamped are liable to be considered invalid.
3. Members may please bring the Attendance Slip duly filled in and hand over the same at the entrance to the Meeting Hall.
4. Corporate Members / FII's / Financial Institutions intending to send their authorized representatives to attend the Annual General Meeting are requested to send a duly certified copy of the Board resolution / such other documents authorizing their representatives to attend and vote at the Annual General Meeting well in advance.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2018 to 27th September, 2018 (both days inclusive).
6. Members seeking any information with regards to annual accounts are requested to write to the Company in advance so as to enable the management to keep the information ready.
7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is enclosed herewith. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Companies Act, 2013 are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public Holidays upto the date of the AGM.
8. Those Members who have not encashed their dividend warrants for the financial years 2010-11 to 2016-17 are requested to return the time barred dividend warrants or forward their claims to the Company or the Registrar & Share Transfer Agents (RTA) of the Company on or before 30.09.2018.
9. The Company has transferred the unclaimed dividends, upto 2009-10 to the Investor Education and Protection Fund (the Fund) established by the Central Government. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and the rules made thereunder, final dividend for the year 2010-11 which remains unclaimed for a period of 7 years is due for transfer to the Fund. Pursuant to applicable provisions of the Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (Rules), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Central Government, after completion of 7 (seven) years. Further, according to the Rules, shares in respect of which dividend has not been paid or claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account created by the IEPF Authority.
10. Kindly note that you can claim the said unclaimed dividend and the shares so transferred from IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The prescribed e-form IEPF-5 available on the website www.iepf.gov.in
11. In accordance with the amendments to Regulation the Securities and Exchange Board of India (SEBI) has revised the provisions relating to transfer of listed securities. Transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository (National Securities Depository Limited and Central Depository Services (India) Limited). This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities only in demat form will improve ease, facilitate convenience and safety of transactions for investors. Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.
12. Members are requested to send their PAN and Bank Account details to the Share Transfer Agents of the Company at 'Bigshare Services Private Limited', 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri (East), Mumbai 400059. This is to avoid the fraudulent encashment of dividend warrants.
13. The Company provides National Electronic Clearing Service (NECS) facility for the payment of dividend. Accordingly, shareholders holding equity shares in physical form are requested to send National Electronic Clearing Service (NECS) mandates, if any, to the Share Transfer Agents of the Company at 'Bigshare Services Private Limited', 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri (East), Mumbai 400059.

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

14. Shareholders may be aware that the Companies Act, 2013, permits service of the Notice of the Annual General Meeting through electronic mode. Electronic copy of the Annual Report including Notice of the 56th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Admission Slip and Proxy Form is being sent to all the members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes. However, those members who desire to have a physical copy may request for the same. For members who have not registered their e-mail address, physical copies of the Annual Report are being sent in the permitted mode.
15. The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically, hereinafter. Shareholders holding shares in physical form may kindly provide their e-mail IDs in writing to the Share Transfer Agents of the Company at 'Bigshare Services Private Limited', 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri (East), Mumbai 400059.
16. The Annual Report 2017-18 of the Company circulated to the Members of the Company, will be made available on the Company's website at www.patel-india.com

17. Voting through electronic means:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 56th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).
2. The Company has appointed Dinesh Kumar Deora, Practising Company Secretary (FCS No. 5683 CP No. 4119), as the Scrutiniser to the e-voting process in a fair and transparent manner.
3. **The instructions for members for voting electronically are as under:-**

The voting period begins on 24th September, 2018 at 9.00 a.m. IST and ends on 26th September, 2018 at 5.00 p.m. IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 20th September, 2018 the cut-off date (record date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	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 (refer serial no. printed on the address label/ sticker affixed on the Annual Report) in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the PATEL INTEGRATED LOGISTICS LIMITED.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) 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. Apple and Window phone users can download the app from the App Store and the Windows phone Store respectively. Please allow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) 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.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

B. In case of members receiving the physical copy:

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

C. Other instructions:

- i In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- ii. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 20th September 2018.
- iii. The facility of ballot/polling paper for voting shall also be made available at the meeting and Members attending the meeting who have not already cast their vote through e-voting shall be able to exercise their right to vote at the meeting.
- iv. The members who have cast their vote by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- v The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.patel-india.com and on the website of CDSL www.cdslindia.com within 2 days of the passing of the Resolutions at the AGM of the Company and communicated to the Stock Exchanges where the shares of the Company are listed.
- vi. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as on cut-off date i.e. 20th September, 2018 may follow the same procedure as mentioned above for e-voting.
- vii. Any person who is not a member of the Company as on cut-off date i.e. 20th September, 2018, should treat this Notice for information purposes only.

Registered Office:

Patel House, 5th Floor,
Plot No.48, Gazdarbandh,
North Avenue Road,
Santacruz (west),
Mumbai-400 054.

Mumbai, 28th August, 2018

By order of the Board,

(Nitin B. Akolkar)
Company Secretary

Explanatory Statement

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

As required by section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item No.4 of the accompanying Notice.

Item no.3

As per the provisions of the Companies Act, 2013, Mr. Asgar S. Patel (DIN – 00164823), presently aged 79 years retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment. However, in accordance with the SEBI (Listing Obligations and Disclosure requirements) (Amendment) Regulations, 2018 notified on 9th May, 2018, directorship of any Non Executive director who has attained the age of 75 years cannot be continued unless a special resolution is passed by the members of the Company and the provision is effective from 1st April, 2019. Mr. Asgar S. Patel, aged 79 years, who is a promoter Director of the Company since incorporation, brings with him immense experience in the business of the Company. Further as the Company may not hold another general meeting of the Company shortly, it is therefore felt by the Board of Directors to continue the appointment of Mr. Asgar S. Patel as a Non-executive Director of the Company and recommends the proposed item of Ordinary Business to be considered as a Special Business and pass the resolution as a Special resolution for the approval of the Members of the Company at this Annual General Meeting to give effect to the aforesaid amendment of SEBI regulations.

Except Mr. Asgar S. Patel and Mr. Areef A. Patel and their relatives, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

Your Directors recommend the special resolution for approval of the members.

Item no. 4

Your Directors have, subject to the approval of the Company's members in the General Meeting, reappointed Mr. Areef A. Patel as the Whole-time Director of the Company (designated as 'Executive Vice-Chairman') for a period of three years with effect from 1st April, 2018, on the terms and subject to conditions set out in the draft agreement referred to in the Resolution at item no. 4 of the Notice. The material terms, including remuneration, of the said Agreement are as follows:

(A) PERIOD :

Three years with effect from 1st April, 2018 up to 31st March, 2021.

(B) REMUNERATION:

- a. A Basic Salary of ₹ 4,50,000/-, with liberty to the Board to grant or withhold increments as the Board of Directors deemed fit;
- b. Use of furnished residential accommodation, owned, leased or licensed by the Company OR a House Rent Allowance of ₹ 1,00,000/- per month in lieu thereof as per the rules of the Company for the time being and from time to time in force;
- c. Reimbursement of gas, electricity and water charges and furnishings evaluated as provided for in the Income Tax Rules, 1962 subject to a ceiling of ₹ 4,20,000/-p.a.;
- d. Use of motor cars with driver for Company's business;
- e. 24 days privilege leave with full pay and allowances for each completed year of service, the said leave being accumulatable as per the rules of the Company but encashable only at the end of the tenure;
- f. 10 (ten) days' sick leave and 6 (six) days casual leave for each completed year of service, the said leave being accumulatable as per the rules of the Company but not encashable;
- g. Leave Travel Allowance benefit of 1st Class airline or air-conditioned train and/or such other mode of conveyance as the Executive Vice-Chairman may opt for, for self and family, while proceeding on leave, together with hotel, boarding and lodging expenses incurred at actuals provided that such benefit shall not exceed ₹ 4,20,000/- per year;
- h. Personal accident insurance cover at the cost of the Company, provided the actual premium thereof does not exceed ₹ 10,000/- per year;
- i. Group Medical Insurance Premium OR reimbursement of medical insurance premium paid by the Executive Vice-Chairman OR Payment of medical insurance premium by the Company on behalf of the Executive Vice-Chairman, on his health or on the health of his spouse or child, provided that the amount of medical insurance premium so reimbursed to the Executive Vice-Chairman and / or paid on his behalf shall not exceed ₹ 50,000/- per annum;
- j. Benefit of the Company's Provident Fund Scheme for the time being and from time to time in force;

- k. Gratuity in accordance with the Rules of the Company;
- l. Benefit of Company's Superannuation or Annuity Fund Scheme, if any, which the Company may establish in future for other senior officers of the Company;
- m. Use of a telephone at the Executive Vice-Chairman's residence and a mobile phone, provided that the Executive Vice-Chairman shall bear and pay all charges incurred in respect of long distance calls, made by him on personal account;
- n. Fees (including entrance & subscription) of clubs the Executive Vice-Chairman is or may become member a member of, subject to a maximum of two clubs

The Company shall also reimburse to the Executive Vice Chairman, entertainment, travelling and all other expenses actually & properly incurred by him for business of the Company and on behalf of the Company.

The remuneration including the perquisites above mentioned shall, nevertheless, be paid and allowed to the Executive Vice-Chairman as minimum remuneration for any financial year in case of absence or inadequacy of profits, subject to the condition that such remuneration shall not, exceed ₹ 1,20,00,000/- per year computed on the basis of the effective capital of the Company as defined in the Explanation I under section IV of part II to Schedule V of the Companies Act, 2013, as in force for the time being or as amended in future.

The perquisites mentioned above shall be interchangeable within the overall ceiling as mentioned above on the annual salary of Mr. Areef A. Patel.

Provided further that the under mentioned perquisites, namely:

- (a) contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these, singly or put together, are not taxable under the Income-tax Act, 1961;
 - (b) Gratuity payable at the rate not exceeding half a months salary for each completed year of service; and
 - (c) encashment of leave, at the end of the Executive Vice-Chairman's tenure of service,
- shall not be included in the computation of the above mentioned ceiling on remuneration .

(C) OTHER MAJOR TERMS:

- (i) The Executive Vice-Chairman shall not divulge or disclose any confidential information or knowledge as to the business and affairs of the Company;
- (ii) In the event of death of the Executive Vice-Chairman, during the term of the Agreement, the Company shall pay to his legal heirs, his full salary and other emoluments for that month and for three months thereafter;
- (iii) Both parties are entitled to terminate the agreement by giving 90 days notice in writing, without assigning any reasons.

Mr. Areef A. Patel is a Bachelor of Arts and has more than a decade of rich and varied experience in various fields like Transportation of Goods, Logistics, Couriers, Co-Loading and Construction.

Mr. Areef A. Patel has, in the past, successfully served the Company as it's Managing Director and is presently the Executive Vice-Chairman of the Board of Directors of the Company.

The reappointment and payment of remuneration to Mr. Areef A. Patel has been approved by the Nomination and Remuneration Committee of the Board of Directors of the Company at their meeting held on 19th February, 2018. The Committee, while approving the reappointment of and remuneration payable to Mr. Areef A. Patel as the Executive Vice-Chairman, took in to account the Remuneration Policy of the Company, financial position of the Company, trend in the Industry, experience and expertise of Mr. Areef A. Patel as well as his past performance and past remuneration.

The remuneration payable to Mr. Areef A. Patel as per the Agreement, complies with the requirements of Schedule V of the Companies Act, 2013 and falls within limits as specified in table (A) of Section II of Part II of the said Schedule V.

Your Directors are of the view that the reappointment of Mr. Areef A. Patel as the Executive Vice-Chairman is in the interest of the Company and shareholders and accordingly, recommend the ordinary resolution at item no. 4 of the Notice for the approval of members.

The draft agreement between the Company and Mr. Areef A. Patel is available for the inspection of members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M and 1.00 P.M till the date of the meeting.

The information as required under Section II of Part II of Schedule V to the Companies Act, 2013 is given below :

I General Information :

Nature of industry

The Company is mainly engaged in the business of Transportation of Goods, Co-Loading of Airfreight, and Logistics.

The date of commencement of commercial production or services

The services of the Company commenced on the date of its incorporation i.e. 22nd June, 1962.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators as per audited financial statements for the year ended 31st March, 2018

Particulars	Amount (₹ in Lacs)
Total Income	42896.85
Profit Before Tax	1071.42
Profit After Tax (inclusive of extra ordinary items)	822.54
Total Comprehensive Income	781.93
Net Worth	12743.76

Foreign investments or collaborators, if any: Not Applicable

II Information about the appointee :

Sr. No.	Heading	Particulars
1.	Background Details :	Mr. Areef A. Patel
	Name	
	Age	45 years
	Qualifications	B.A.
	Expertise	Mr. Areef Patel has more than a decade of rich experience in various fields like Transportation of Goods, Logistics, Construction, Couriers & Co-loading.
2.	Past remuneration	During the tenure as Executive Vice Chairman of the Company, Mr. Areef Patel drew a Salary of ₹ 3,50,000/- per month with other perquisites and amenities.
3.	Recognition or awards	None
4.	Job Profile and his suitability	The job profile of Mr. Areef Patel as the Executive Vice-Chairman of the Company will comprise of managing the day to day affairs of the Company under the supervision, control and guidance of the Board of Directors.
5.	Remuneration proposed	A Salary of ₹ 4,50,000/- per month with other perquisites and amenities, as mentioned hereinbefore, provided that the consolidated remuneration shall not exceed the limits as prescribed in table (A) of Section II of Part II of the Schedule V of the Companies Act, 2013.
6.	Comparative remuneration profile with respect to industry, Size of the Company, profile of the position and the person	The remuneration proposed to be paid to Mr. Areef Patel is favorably comparable with the remuneration paid to managerial personnel in similar type of companies and is commensurate with the size of the Company and the profile & position of Mr. Areef Patel.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mr. Areef Patel does not have any direct pecuniary relationship with the Company other than receiving remuneration as Whole Time Director approved by the shareholders. However, Mr. Areef Patel is concerned and interested in the financial position of the Company as one of the Promoters and shareholders.

III Other Information :

1. Reasons for loss or inadequate profits:

The performance of the Company in terms of Profit before Tax and Net Profit after Tax is improved as compared to the previous year. Still the profits are not adequate to pay the present salary as per limits specified in section 197 of the Companies Act 2013.

As the Company operates in the services sector, the performance of the Company is directly affected by the buoyancy or otherwise in the economic activity in the Country. The performance of the Company in a particular period is decided by various internal as well as external factors out of the control of the Company.

The profits of the Company are subject to market forces, however the effective capital base is not much affected. Considering this, as a matter of prudent policy, the appointment of Mr. Areef Patel as the Executive Vice-Chairman has been made under the provisions of Schedule V of the Companies Act, 2013.

Temporary factors which have a depressing effect on the performance of the Company in the short run shall not be allowed to affect the hiring and selection policies of the Company during lean periods. This is especially true in case of managerial personnel whose expertise and initiative can, many a times, decide fortunes of an organization in today's highly competitive corporate world.

2. Steps taken or proposed to be taken for improvement:

The Company has inherent strengths in form of its asset base, innovative products and national reach. The Indian Economy is now stabilizing and hence your Company is hopeful of satisfactory performance in the immediately foreseeable future.

Apart from increasing business of the Company, your company relies on cost saving measures like rationalization of manpower resources and of linehauls, the Company is expected to control unwanted expenditure.

Your Company is also pursuing expansion of its warehousing business.

The Company is also concerned about modernization and upgradation of operational facilities, damage control techniques and better network facilities, to keep pace with the new products launched in the logistic industry.

3. Expected increase in productivity and profits in measurable terms:

As stated earlier, it is not possible to quantify the profits in measurable terms due to the fact that, being in the services sector, the performance of the Company depends largely upon the performance of the economy as a whole.

However, in the current economic scenario the Indian economy is expected to keep the upward graph at least in the immediately foreseeable future and therefore the performance indicators of the Company are also expected to look up.

IV Disclosures :

The remuneration package of Mr. Areef A. Patel as the Executive Vice-Chairman of the Company has been stated in detail elsewhere in this explanatory statement. The other required disclosures are made in the Directors' Report.

Mr. Areef A. Patel and Mr. Asgar S. Patel, and their relatives may be deemed to be concerned or interested in the passing of the resolution set out at item no. 4 of the Notice. None of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Resolution set out in the Notice.

Item no. 5

Mr. P.S.G. Nair (DIN -00074494) was appointed as Independent Director for the term of 5 years from 21st August, 2014 to 20th August, 2019 in terms of Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

However, in accordance with the SEBI (Listing Obligations and Disclosure requirements) (Amendment) Regulations, 2018 notified on 9th May, 2018, directorship of any Non Executive director who has attained the age of 75 years cannot be continued unless a special resolution is passed by the members of the Company and the provision is effective from 1st April, 2019. Mr. P.S.G. Nair, who presently aged 74 years, will attain the age of 75 years on 2nd November, 2018.

Mr. P.S.G. Nair is B.Sc. (Hons.), F. C. A. and has four decades of rich experience in the fields of Accounts, Audit, Finance, Forex Management, Direct Taxation and Corporate Laws. He is also Chairperson of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of Board of Directors. His Contribution and guidance would be always beneficial to the Company.

Further as the Company may not hold another general meeting of the Company shortly, it is therefore felt by the Board of Directors to pass the resolution as a Special resolution for the approval of the Members of the Company at this Annual General Meeting Mr. P.S.G. Nair to continue to hold office of Independent Director under the current tenure of appointment which ends on 20th August, 2019 notwithstanding that he will attain the age of 75 years on 2nd November, 2018 to give effect to the aforesaid amendment of SEBI regulations.

No Director, Key Managerial Personnel or their relatives except Mr. P.S.G. Nair to whom the resolution relates, is interested or concerned financially or otherwise in the resolution.

Your Directors recommend the special resolution for approval of the members.

Registered Office:

Patel House, 5th Floor,
Plot No.48, Gazdarbandh,
North Avenue Road,
Santacruz (west),
Mumbai-400 054.

Mumbai, 28th August, 2018

By order of the Board,

(Nitin B. Akolkar)
Company Secretary

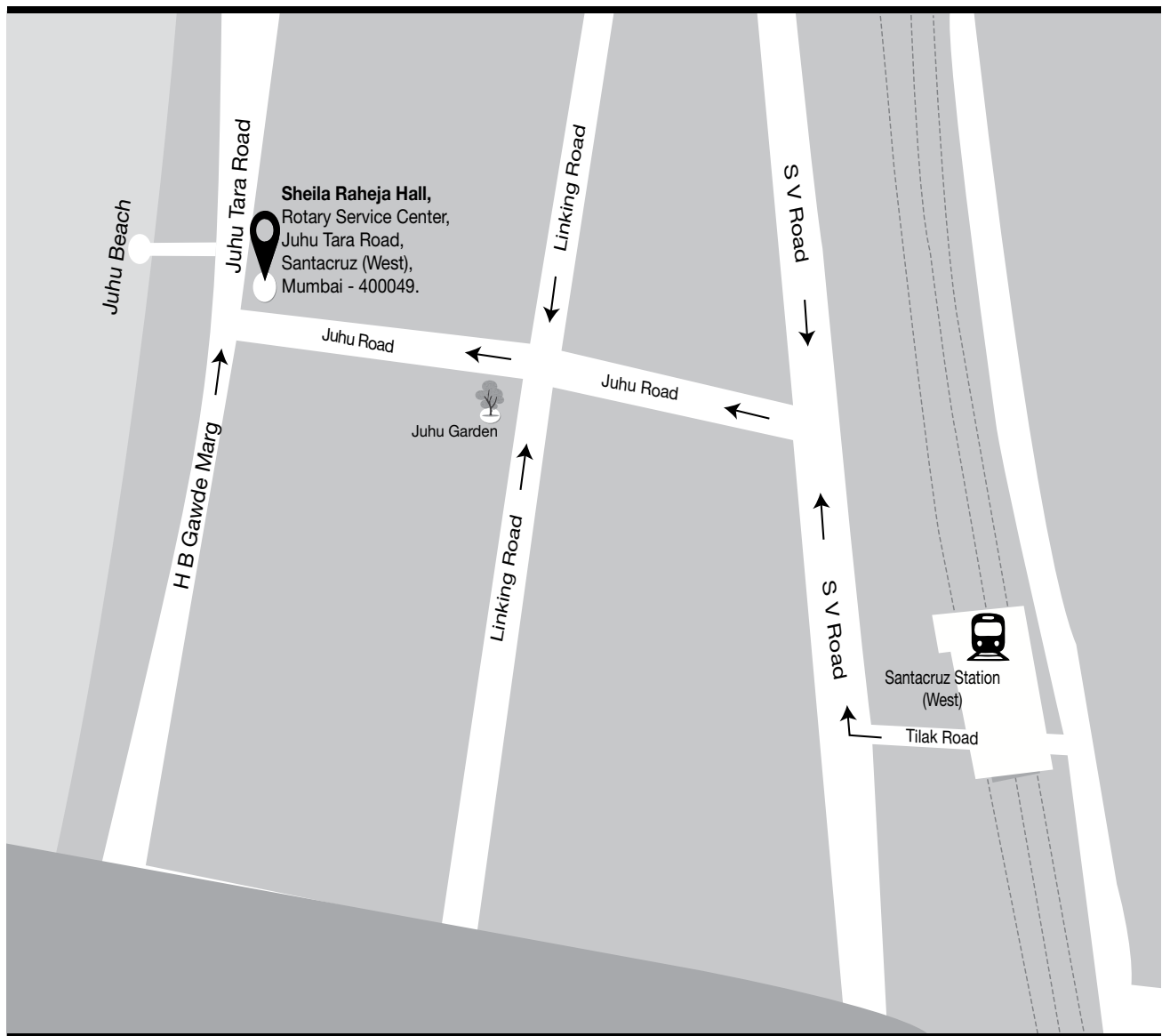
INFORMATION/PROFILE ABOUT DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AT THE ANNUAL GENERAL MEETING:

Particulars	Mr. Asgar S. Patel
Director Identification Number	00164823
Age	79 years
Qualifications	B.A
Expertise	One of the pioneers of the organized transportation of goods in India with vast experience in the field of Logistics, finance, forex, and Construction.
Particulars of Appointment / Re-Appointment	Non Executive Chairman of the Company retires by rotation at the ensuing Annual General Meeting. It is proposed to re-appoint Mr. Asgar Patel as the Director of the Company.
No. of shares held in the Company	10,65,879
Other Directorships as on 31 st March, 2018	• Patel Holdings Limited
Chairmanship(s) / Membership(s) of Committees as on 31 st March, 2018	Nil
Inter-se relationships between Directors	Father of Mr. Areef A. Patel, Executive Vice Chairman

Particulars	Mr. Areef A. Patel
Director Identification Number	00075687
Age	45 years
Qualifications	B.A.
Expertise	Wide and varied experience in the fields of Transportation of Goods, Logistics, Couriers and Construction including Management and Finance. Mr. Areef Patel has successfully served the Company in the past as the Managing Director and is presently the Executive Vice-Chairman of the Board of Directors of the Company.
Particulars of Appointment / Re-Appointment	Mr. Areef Patel is the Director of the Company since 18 th November, 1993. His tenure as the Whole-time Director of the Company expired on 31 st March, 2018. Mr. Areef Patel was reappointed by the Board of Directors as the Whole-time Director (designated as Executive Vice-Chairman) of the Company with effect from 1 st April, 2018 subject to the approval of members at the ensuing Annual General Meeting. Approval of members is sought for the reappointment of Mr. Areef A. Patel as the Whole-time Director (designated as Executive Vice-Chairman) at the ensuing Annual General Meeting.
No. of shares held in the Company	9,27,884
Other Directorships as on 31 st March, 2018	• Natasha Constructions Private Limited
Chairmanship(s) / Membership(s) of Committees as on 31 st March, 2018	Audit Committee • Patel Integrated Logistics Limited (Member) Nomination and Remuneration Committee • Patel Integrated Logistics Limited (Member)
Inter-se relationships between Directors	Son of Mr. Asgar S. Patel

ROUTE MAP TO THE VENUE OF AGM:

Route Map to the Venue of the AGM



Sheila Raheja Hall,
Rotary Service Center,
Juhu Tara Road, Santacruz (West),
Mumbai - 400 049.