



CHARTERED LOGISTICS LIMITED

CIN:L74140GJ1995PLCO26351

REG. OFFICE: B/501, STELLAR, OPP. ARISTA, SINDHUBHAVAN ROAD, AHMEDABAD-380059.

Website: www.chartered.co.in, Email: cs@chartered.co.in, Tel:-079-26891752

Date: 2nd September, 2024

To

Department of Corporate Services

BSE Limited

25th Floor, Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai-400 001.

BSE Code: 531977

Sub.: Annual Report 2023-24

Dear Sir

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the full Annual Report of the Company for the Financial Year 2023-24 along with the Notice of 29th Annual General Meeting of the Company to be held on Tuesday, 24th September, 2024 at 10.00 AM at the registered office of the Company situated at B-501, Stellar, Opp. Arista, Sindhubhavan Road, Ahmedabad-380059.

The above is available on the website of the Company at www.chartered.co.in.

Thanking You

For, Chartered Logistics Limited

HIRVITA

ROHAN SONI

Digitally signed by
HIRVITA ROHAN SONI
Date: 2024.09.02
14:06:07 +05'30'

Hirvita Shah

Company Secretary &

Compliance Officer

Membership No:-A35230

Encl.: As above

- **Values** :-Honesty & Integrity, Commitment, Efficiency, Safety.
- **Vision** :-To be a premium logistics company with focus on better than the best.
- **Mission** :-To deliver delight to our Customers, Stakeholders and Employees.



**CHARTERED LOGISTICS
LIMITED**

TWENTY NINTH ANNUAL REPORT

2023-2024



29th Annual Report

CIN: L74140GJ1995PLC026351

Board of Directors: Mr. Lalit Kumar Gandhi Managing Director
Mr. Harsh Gandhi Whole-time Director
Mr. Jaymin Bhati Independent Director (From 07.02.2024)
Ms. Priyanka K. Gola Independent Director
Mr. Dipesh F. Gundesha Independent Director
Mr. Sandeep M. shah Independent Director (Till 10.11.2023)

Company Secretary: Ms. Apexa A. Panchal (from 24.03.2022 to 24.04.2023)
Ms. Hirvita Shah (w.e.f. 29.05.2023)

Chief Financial Officer: Smt. Mamta S. Patel

Bankers: Kotak Mahindra Bank Ltd
HDFC Bank Ltd.

Auditors: Prakash Tekwani & Associates, Chartered Accountants, Ahmedabad.

Internal Auditors: H.A.JAIN & ASSOCIATES

Registered Office: B/501, Stellar, Opp. Arista, Sindhubhavan Road, Ahmedabad-380059.

Corporate Office: B/501, Stellar, Opp. Arista, Sindhubhavan Road, Ahmedabad-380059.

Email Id: cs@chartered.co.in

Website: www.chartered.co.in

Share Transfer Agent: Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area, Phase - I,
New Delhi-110 020.
Email: info@skylinerta.com
Website: www.skylinerta.com



LETTER TO SHAREHOLDERS

Dear Shareholders,

It gives me immense pleasure to place before you 29th Annual report of Chartered Logistics Limited. I value this opportunity to share our prospective regarding the work we undertook for our shareholders during 2023-24. Our objective is to guide and oversee management in the creation of long-term value through execution of a sound business strategy, thoughtful succession planning, a commitment to corporate ethics, careful risk oversight, prudent risk management, talent development and creating societal impact.

Your company has managed to emerge from all the difficult situations of the external factors and of economy. Though Transportation was known as an essential service, there were many problems such as, increase in fuel prices, driver shortage, labour shortage etc which the company had to face whereas the overheads were increased. We move ahead cognizant that we are likely to see volatility in the economy that may impact our logistics business.

I wish to place on record my sincere thanks and deep appreciation to the management and staff of the company who have made this possible for company to achieve. I wish to also thank our clients, vendors who continue to be our partner in success.

Any queries can be sent on cs@chartered.co.in. I invite the shareholders at the 29th Annual General Meeting of the company.

Yours Sincerely

Lalit Kumar Gandhi

Managing Director

(DIN: 00618427)



NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the Members of **CHARTERED LOGISTICS LIMITED (CIN: L74140GJ1995PLCO26351)** will be held at B/501, Stellar, Opp. Arista, Sindhubhavan Road, Ahmedabad-380059 on Tuesday, **24th September, 2024 at 10.00 A.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone Financial Statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors' ("the Board") and Auditors' thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**;

"RESOLVED THAT the audited standalone Financial Statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors' ("the Board") and Auditors' thereon laid before this meeting, be and are hereby considered and adopted"

2. To appoint a Director in place of Mr. Lalit Gandhi (DIN: 00618427), who retires by rotation and being eligible, offers himself for reappointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**;

"RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and rules and regulations made thereunder, amended from time to time, Mr. Lalit Gandhi (DIN: 00618427s), who retires by rotation at this meeting and being eligible has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **TO INCREASE THE OVERALL LIMIT OF MAXIMUM REMUNERATION PAYABLE TO MANAGING DIRECTOR AND WHOLE TIME DIRECTOR**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution

"RESOLVED THAT, in accordance with the provisions of Section 197 and 198 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is hereby accorded to increase the overall limit of managerial remuneration payable beyond specified limits under Section 197 of Companies Act 2013 in respect of any financial year as per notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013



thereby Part I and Part II related to conditions to be fulfilled for the Appointments and Remuneration of a Managing or Whole-time director or a Manager without the approval of the Central Government but by the approval of members in the general meeting via special resolution .

“RESOLVED FURTHER THAT, where in any Financial Year, the Company has no profits or profits are inadequate, the overall managerial remuneration paid to Directors shall not exceed Rs. 2,50,000(Rupees Two Lacs Fifty Thousand Only).

“RESOLVED FURTHER THAT, the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

4. TO ADOPT A NEW SET OF MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY AS PER COMPANIES ACT, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 (the ‘Act’), read with the Companies (Incorporation) Rules, 2014, and any other applicable provisions, including any modification(s) thereto or re-enactment(s) thereof for the time being in force, the consent of the members of the company be and is hereby accorded to substitute the existing Memorandum of Association of the company with a new set of Memorandum of Association (MoA) as per the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Lalit Gandhi, Managing Director and Mrs. Hirvita Shah, Company Secretary of the company be and is hereby severally authorized to do all such acts, deeds and things as may be necessary or incidental in this regard to give effect to the foregoing resolution including filing of all the necessary e-forms with the office of the Registrar of Companies, Gujarat.”

5. TO ADOPT A NEW SET OF ARTICLES OF ASSOCIATION AS PER COMPANIES ACT, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a “Special resolution”:

“RESOLVED THAT pursuant to the provisions of Section 14, or any other applicable provisions of the Companies Act, 2013 (‘the Act’), read with the Companies (Incorporation) Rules, 2014, including any modification(s) thereto or re-enactment(s) thereof for the time being in force, the consent of the members of the company be and is hereby accorded to substitute the existing Articles of Association of the company with a new set of Articles of Association as per the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Lalit Gandhi, Managing Director and Mrs. Hirvita Shah, Company Secretary of the company be and is hereby severally authorized to do all such acts and deeds as may be necessary or incidental in this regard to give effect to the foregoing resolution including filing of all the necessary e-forms with the office of the Registrar of Companies, Gujarat.”



6. RESOLUTION TO BE PASSED UNDER SECTION 180 (1) (A) READ WITH SECTION 188 OF THE COMPANIES ACT, 2013 TO LEASE SELL, TRANSFER, CONVEY, ASSIGN OR OTHERWISE DISPOSE OF THE COMPANY'S IMMOVABLE PROPERTY/IES AT SURVEY NO.53,56,57, SUB PLOT NO. 18.19,20, CHARTERED HOUSE, DADA ESTATE, SANAND CROSS ROADS, SARKHEJ, AHMEDABAD

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) read with section 188 and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose), to lease, sell, transfer, convey, assign or otherwise dispose of the Company's immovable property as the case may be, in particular the piece and parcel of land admeasuring 340.66 sq. mtrs at Survey No.53,56,57, sub plot no. 18.19,20, Chartered House, together with building, structures, rights and fixtures thereon located at Dada estate, Sanand cross roads, Sarkhej, Ahmedabad with a clear and marketable title free from all encumbrances and claims (hereinafter referred to as “the said property”) to Mrs. Taru Gandhi, wife of Mr. Lalit Gandhi, Managing Director as may be determined by the Board, for Rs. 4,50,00,000/- and on such terms and conditions as the Board may deem fit in the best interest of the Company. “

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, matters deeds and things as may be necessary, without further referring the matter to the members of the Company, including finalizing the suitable lessee(s)/purchaser(s)/ assignee(s), developer as the case may be, of the said property, the terms and conditions, methods and modes in respect thereof, determining the exact effective date, and finalizing and executing and registering the necessary documents including agreements, lease deeds, sale deed, agreement for sale, development agreement, TDR Sale agreements, deeds of conveyance and irrevocable powers of attorney etc. and such other document(s) as may be necessary or expedient in its own discretion and in the best interest of the Company, including the power to delegate, to give effect to this resolution. “

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

Date: August 05, 2024
CHARTERED LOGISTICS LIMITED
CIN: L74140GJ1995PLCO26351
Registered Office:
B/501, Stellar, Opp. Arista,
Sindhuhavan Road,
Ahmedabad-380059.

By Order of the Board,
For, CHARTERED LOGISTICS LIMITED

Ms. Hirvita Shah
Membership No.:ACS35230
Company Secretary & Compliance Officer

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business, to be transacted at the Annual General Meeting, is annexed and forms part of this Notice, if any. Information relating to the Director proposed to be appointed and those retiring by rotation and seeking re-appointment at this Meeting, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. PROXY IN FORM-MGT-11 TO BE EFFECTIVE SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or member. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

3. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the 29th Annual General Meeting same should be deposited with the Company/ RTA/ Scrutinizer.
4. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.chartered.co.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. Shareholders who have not registered their e-mail address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may also temporarily provide their email address and mobile number to the Company's Registrar and Share Transfer Agent. Alternatively, member may send an e-mail request at the email id info@skylinerta.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
5. The Register of Members and Transfer Books of the Company will be closed from Wednesday, **September 18, 2024** to Tuesday, **September 24, 2024** (both days inclusive) for the purpose of 29th Annual General Meeting. During the period beginning 24 hours before the time fixed for the commencement of meeting and ending with conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three (3) days of notice in writing is given to the company.



6. The Registers under the Companies Act, 2013 will be available for inspection at the Registered Office of the Company during business hours between 11.00 am to 1.00 pm on all working days except on holidays. The said Registers will also be available for inspection by the members at the AGM.
7. The members desired to change address / bank details / KYC updation / having any query /intimation/ updation / alteration, for any process respect to their data in the records of the company are requested to write the application letter seeking the procedure for bringing the change into effect along with quoting their Folio No. or Client ID No. , their PAN CARD, AADHARCARD self-attested copy, photocopy of share certificate and supporting evidences to the Registrar and Transfer Agent (RTA) at following address Skyline financial services India Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi - 110 020. The RTA will guide/ act in accordance of the receipt of the documents lodged by the members.
8. Members desiring any information on Accounts are requested to write to the Company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided at the meeting.
9. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules,2014, members holding shares in physical form may file nomination in the prescribed Form SH-13 with Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi - 110 020. In respect of the shares held in demat form, the nomination form may be filed with respective Depository Participants. Members holding shares in electronic form may contact their respective depository participants.
10. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting.
11. Members who hold shares in the dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.
12. Members are requested to contact the Company's Registrar & Share Transfer Agent, for reply to their queries/ redressal of complaints, if any at following address Skyline financial services India Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi - 110 020 or **e-mail at info@skylinerta.com**.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA of company at following address Skyline financial services India Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi - 110 020.
14. As per SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 amended



Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, No fresh transfer deed of physical share certificates can be lodged to the company or its RTA after 31st March, 2019 as per SEBI announcement. The transfer deed(s) once lodged prior to deadline and returned due to deficiency in the document may be re-lodged for transfer even after the deadline of April 01, 2019. Henceforth except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. This measure came into effect from April 01, 2019. The members are requested to refer SEBI circular SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated 07/09/2020 for re-lodgement of transfer of shares.

15. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately of:
 - The change in the residential status on return to India for permanent settlement.
 - The particulars of the NRE account with a Bank in India, if not furnished earlier.
16. Members are requested to disclose their significant beneficial ownership to the company respect to their shareholding in the company pursuant to SEBI circular vide no. SEBI/HO/CFO/CMD1/CIR/P/2018/149 dated 7thDecember, 2018.
17. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. Electronic copy of Annual report for FY 2023-24, Notice of the 29th Annual General Meeting of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance sheet/Proxy form is being sent to all the members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Notice of 29thAnnual General Meeting inter-alia indicating the process and manner of remote e-voting along with Attendance Slip/Proxy Form is being sent in the permitted mode.
18. In view of Green initiative being undertaken by the Company, members who have not yet registered their e-mail ID address so far are requested to register/update their e-mail address with Skyline Financial Services Private Limited or with the Company at cs@chartered.co.in. Shareholders holding shares in dematerialized form are requested to register their e-mail addresses and changes therein with the concerned Depositories through their Depository Participants. Members may also note that the Notice of Annual General Meeting for Annual General Meeting for 2023-24 will also be available on Company's website www.chartered.co.in for download. Route Map showing directions to reach to the venue of 29th Annual General Meeting is given in this Annual report.
19. Voting Through Electronic Means:
 - I. In terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies(Management and Administration) Rules, 2014, as substituted by the Companies(Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members the facility to exercise their



right to vote on resolutions proposed to be considered at the 29th Annual General Meeting (AGM) by electronic means and business may be transacted through remote e-Voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-Voting") will be provided by the Central Depository Services (India) Limited.

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The voting rights of the Shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- V. The Remote e-voting period commences on Saturday, September 21, 2024 at 9:00a.m. and ends on Monday, September 23, 2024 at 5:00pm. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 17, 2024, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by shareholder, the shareholder shall not be allowed to change it subsequently.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on September 21, 2024 at 09:00 A.M. and ends on September 23, 2024 at 05: 00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 17, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 17, 2024

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:



Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="border: 1px solid #ccc; padding: 10px; margin-top: 10px;"> <p style="text-align: center; color: #0070C0; font-weight: bold;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL



Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.



- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to yash.ymassociates@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Sachin Keraliya at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@chartered.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@chartered.co.in If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**ANNEXURE TO NOTICE****The Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“the Act”) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****Item No. 03:**

As per the provision of Section 197 and 198 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) to increase the overall limit of managerial remuneration payable beyond specified limits under Section 197 of Companies Act 2013 in respect of any financial year as per notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013 thereby Part I and Part II related to conditions to be fulfilled for the Appointments and Remuneration of a Managing or Whole-time director or a Manager without the approval of the Central Government but by the approval of members in the general meeting via special resolution.

In view of above and for the ease of doing business the company decided to take member's approval.

The Board of Directors Recommend the Special Resolution for approval by the members.

Except Lalit Gandhi and Harsh Gandhi, None of the Director, KMP and their relatives is in any way concerned or interested financially or otherwise in this resolution except to the extent of their shareholding.

Item No. 04:

The existing Memorandum of Association (MoA) is based on the erstwhile Companies Act, 1956. The Alteration of MoA is necessary to bring the existing MoA in line with the new Companies Act, 2013.

According to the new act, the companies now have only Main Business and Ancillary and Incidental Businesses to the attainment of Main Business, therefore it is important to alter and adopt the new set of Memorandum of Association as per the Companies Act, 2013.

The new set of MoA is based on Table-A of the Companies Act, 2013. A copy of the proposed set of new Memorandum of Associations of the company would be available for inspection at the registered office of the company during the business hours on any working day between 11am to 1:30pm up to the date of the Annual General meeting.

None of the Directors and Key Managerial Personnel of the company, including their respective relatives, is concerned or interested, financially or otherwise, in the foregoing resolution.



The Board commends the passing of the resolution set out at Item No. 4 for the approval of the members of the company by a special resolution.

Item No. 05:

The existing Articles of Association (AoA) are based on the Companies Act, 1956 (the 'erstwhile Act') and several regulations in the existing AoA contained references to specific sections of the erstwhile Act and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013 (the 'new Act').

With the coming into force of the new Act, several regulations of the existing AoA of the company require alteration or deletion. Accordingly, it is proposed to replace the entire existing AoA by a set of new Articles. The new AoA to be substituted in place of existing AoA are based on Table-F of the Companies Act, 2013 which sets out the model Articles of Association for a company limited by shares.

A copy of the proposed set of new articles of Associations of the company would be available for inspection at the registered office of the company during the business hours on any working day between 11am to 1:30pm up to the date of the Annual General meeting.

None of the Directors and Key Managerial Personnel of the company, including their respective relatives, is concerned or interested, financially or otherwise, in the foregoing resolution.

The Board commends the passing of the resolution set out at Item No. 5 for the approval of the members of the company by a special resolution.

Item No. 06:

The Company intends to reduce its debts by disposing some of its non-core assets. The Company has identified properties which may be 'substantial' in terms of Section 180 (1) (a) read with section 188 of the Companies Act, 2013 and therefore requires members approval for disposal by way of Special Resolution. Approval of members is sought for:

- to lease, sell, transfer, convey, assign or otherwise dispose of the Company's immovable property being all that piece and parcel of land admeasuring 340.66 sq. mtrs at Survey No.53,56,57, sub plot no. 18.19,20, Chartered House, together with building, structures, rights and fixtures thereon located at Dada estate, Sanand cross roads, Sarkhej, Ahmedabad with a clear and marketable title free from all encumbrances and claims.

The consideration to be received on said lease and/or sale, transfer, conveyance, assignment or sale of above property shall be utilized in paying off the Company's long/short term debts.

The Board of Directors at its meeting held on August 31, 2024 has subject to the approval of members of the Company by a special resolution and other applicable laws and subject to such approvals, consents, permissions and sanctions as may be necessary, approved to lease, sell, transfer, convey, assign or otherwise dispose of the Company's immovable property as stated above along with building, structures, rights and fixtures thereon together with TDR/FSI benefits accruing in respect of land Survey No.53,56,57, sub plot no. 18.19,20, Chartered House, together with building, structures, rights and fixtures thereon located at Dada estate, Sanand cross roads, Sarkhej, Ahmedabad with a clear and marketable title free



from all encumbrances and claims to Mrs. Taru Gandhi, wife of Mr. Lalit Gandhi, Managing Director of the Company, for Rs. 4,50,00,000/- and on such terms and conditions, methods and modes in respect thereof, determining the exact effective date, and finalizing and executing and registering the necessary documents including agreements, lease deeds, sale deed, agreement for sale, development agreements, TDR Sale agreements, deeds of conveyances and irrevocable powers of attorney etc. and such other documents in the best interest of the Company.

**Annexure A**

Brief Particulars of Directors seeking Appointment/ Re-appointment at the forthcoming Annual General Meeting Pursuant of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by the ICSI.

Name of the Director	Mr. Lalit Kumar Gandhi
Date of Birth	02-08-1961
Director Identification Number(DIN)	618427
PAN	ABBPG0424E
Age	63 years
Date of Appointment on Board	23-06-2012
Qualification	B.com
Experience	33 years
Nature of expertise in specific functional area	Business and Management
Shareholding in Chartered Logistics Limited	2,30,48,792 Equity Shares
List of Directorships held in other Companies	1. Chartered Motors Private Limited 2. Ektaraj Infra Projects LLP 3. Chartered Welfare Foundation
Memberships/Chairmanship of Audit and Stakeholders' Relationship Committees across Public/Public Companies (excluding this)	NIL
Nature of Director's Interest in any of	Except
Resolutions	Mr. Lalit Kumar Gandhi and Mr. Harsh Gandhi, none of the remaining directors are Concerned or Interested in the resolution
Remuneration Details	Lalit Gandhi has not taken remuneration from the Company.

Date: August 05, 2024
CHARTERED LOGISTICS LIMITED
CIN:L74140GJ1995PLCO26351
Registered Office:

B/501, Stellar, Opp. Arista,
 Sindhubhavan Road,
 Ahmedabad-380059.

By Order of the Board,
For, CHARTERED LOGISTICS LIMITED,

Ms. Hirvita Shah
 Membership No.: ACS35230
Company Secretary & Compliance Office

**DIRECTORS' REPORT**

To,
The Members,

Your directors present the Twenty Ninth Annual Report and Audited Accounts of the Company along with the Report of the Business and operations of your Company ("the Company or CLL") for the financial year ended March 31, 2024.

FINANCIAL RESULTS:

Sr. No.	Particulars	Amount (Rs. in Lakhs)	
		Year ended on	
		31-03-2024	31-03-2023
(1)	Total Income	7364.75	8680.25
(2)	Profit/(Loss)before Interest, Depreciation & Taxation	602.85	588.15
	Less: Interest	(365.12)	(396.72)
(3)	Profit/(Loss) before Depreciation and Taxation	237.73	191.43
	Less: Depreciation	(218.74)	(236.34)
(4)	Profit/(Loss) before Tax for the year	18.98	(44.91)
	Less: Provision for Taxation:		
	(a) Income Tax	3.11	Nil
	Add (b) Deferred Tax	50.86	38.78
	(c) Excess Provision of earlier years (Net)	Nil	21.86
	Sub-total	(47.75)	(60.64)
(5)	Profit/(loss) after Tax for the year	66.73	15.73
	Other Comprehensive Income	0.97	1.24
(6)	Net profit/(loss) after Tax for the year	67.70	16.97
(7)	Earnings per Share (EPS) of Rs. 10/- each	0.07	0.02

1. FINANCIAL AND OPERATIONAL PERFORMANCE DURING THE YEAR

During the year under review, the revenue from operations and other income of the Company were lower to Rs. 7364.75 Lakhs compared to Rs. 8680.25 Lakhs of the previous year. The company has earned profit of Rs. 18.99 lakhs (P.Y. loss Rs. 44.91 Lakhs) and profit after tax & OCI of Rs.67.70 Lakhs (P.Y. profit Rs. 16.97 Lakhs). The EPS on financial statements for the year ended March 31, 2024 is Rs. 0.07(P.Y. Rs. (0.02) on basic/diluted basis.

Inspite of the tough market conditions, and increased prices of the diesel throughout the year, company has achieved the position during the year.

**2. NATURE OF BUSINESS:**

There have been no changes in the nature of business and operations of your company during the financial year under review.

3. DIVIDEND:

The Board of Directors of your company do not recommend any Dividend for the financial year 2023-24. Further, during the year under review, no amount was transferred to General Reserves.

4. TRANSFER TO RESERVES:

The Board of your company has decided not to transfer any amount to the General reserves for the financial year 2023-24.

5. CAPITAL STRUCTURE/ ISSUE OF SHARE CAPITAL:

During the year, there was no change in the Capital structure i.e. Authorized, Issued and Paid Up Equity Share Capital of the Company. The Company is having only one class of shares.

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 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.

During the year under review, the company has passed the Board Resolution to issue 3,00,00,000 convertible warrants on a Preferential basis to the members other than promoters/ promoter group as on 28th March, 2024 and shareholders approval granted on 23rd April, 2024. This fund utilizes to meet the working capital requirements and to support the expansion of business and for general corporate purposes.

6. EMPLOYEE STOCK OPTION SCHEME

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

7. SUBSIDIARIES:

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.

8. LISTING:

The Company's Securities are listed on BSE Limited at Mumbai. The Company has paid the listing fees for F.Y. 2023-24 on the paid-up equity share capital.

9. CREDIT RATING:

Your Company is not having credit rating for the year under review.



As on March 31, 2024 the Company is not categorised as a Large Corporate in terms of the SEBI Circular - SEBI/HO/DDHS/ CIR/P/2018/144 dated November 26, 2018. Necessary disclosures in this regard have been filed with the stock exchanges within prescribed timelines.

10. INSURANCE:

All the properties of the Company have been adequately insured.

11. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to the provisions of section 124 of the Companies Act, 2013 and rules made thereunder, during the year under the review, equity shares whose dividend had remained unclaimed / unpaid for a consecutive period of seven years were transferred to IEPF, is not applicable.

12. PUBLICATION OF FINANCIAL STATEMENTS AND RESULTS:

The audited financial statements of the Company and all other documents required to be attached thereto are available on the Company's website: www.chartered.co.in. The Company publishes its unaudited standalone financial results which are subjected to limited review report on quarterly basis.

13. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURE:

There was no employee drawing an annual salary of Rs. 124.05 lakhs or more where employed for full year or monthly salary of Rs. 10.29 Lakhs or more where employed for part of the year and therefore, information pursuant to the provisions of Rule 5 (2) and (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is NIL.

Disclosure with respect to remuneration of the Directors and employees as required under Section 197 of the Act, and the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as "**Annexure I**" to this Report.

14. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, the Directors hereby confirm:

- a) that in the preparation of the financial statements for the year ended March 31, 2024, the applicable Indian Accounting Standards read with requirements set out under Schedule III of the Companies Act have been followed and there are no material departures from the same;
- b) that the Directors have 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 as at March 31, 2024 and of the profit of the Company for that period;



- c) that the Directors have 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) that the Directors have prepared the annual accounts on a `Going Concern` basis;
- e) that the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

15. DIRECTORS:

In accordance with the provisions of Section 152 of the Act and the Articles of Association of the Company, Mr. Harsh Lalitkumar Gandhi (DIN:03045752) shall retire at the forthcoming Annual General Meeting of the Company and being eligible, offers himself for re-appointment.

Appointment of Directors and KMP:

During the year Mr. Jaymin Bhati (DIN: 10417772) was appointed as an Independent Director of the company w.e.f. 07.02.2024.

Resignation of Directors and KMP:

During the year, Mr. Sandeep Shah (DIN: 01850151) was retired from the position of the Independent Director w.e.f. 10.11.2023.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

During the year under review, the Independent Directors (non-executive) of the Company had no pecuniary relationships or transactions with the Company, other than sitting fees and reimbursement of expenses, if any, incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2024 were: Mr. Lalit Kumar Gandhi, Managing Director, Mrs. Mamata Shailesh Patel as CFO of the company and Mrs. Hirvita Shah as Company Secretary. There is no Change in MD and CFO of the Company at present. However Ms. Apexa Panchal has resigned from the position of Company Secretary w.e.f. 24th April, 2023. Mrs. Hirvita Shah has been appointed as Company Secretary and Compliance Officer as on 29th May, 2023.

16. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR ETC.:

Pursuant to the provisions of Section 178 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and Regulation 19 of SEBI



(LODR) Regulations, 2015 the Board of Directors had approved and adopted the Remuneration and Nomination Policy as recommended by the Nomination and Remuneration Committee. The salient features of the said policy covering the policy on appointment and remuneration and other matters have been explained in the Corporate Governance Report.

Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Certificate of non-disqualification of Directors from the Practicing Company Secretary forms the Part of this report as “**Annexure II**”.

17. BOARD EVALUATION:

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. MEETINGS OF THE BOARD AND COMMITTEES:

During the Financial year 2023-24, 5 (Five) meetings of the Board of Directors took place. The details of which are given in the Report on Corporate Governance that forms the part of this Annual Report. The intervening gap between the meetings was within the period prescribed under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details of meetings of all the Committees of the Board have been given in the Report on Corporate Governance.

19. CONFIRMATION OF COMPLIANCE OF SECRETARIAL STANDARDS:

The Company has complied with the provisions of ‘revised’ SS-1---Secretarial Standards on meetings of the Board of Directors which has come into effect from October 01, 2017 and also SS-2 Secretarial Standard on General Meetings during the year.

20. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY, HAVING OCCURRED SINCE THE END OF THE FINANCIAL YEAR AND TILL THE DATE OF THE REPORT

There are no material changes and commitments, except abovementioned, affecting the financial position of the Company which have been occurred between the end of the financial year i.e. 31st March 2024 and the date of the signing of the directors’ report i.e. August 5, 2024.

21. PARTICULARS OF LOANS, GUARANTEES & INVESTMENT:

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

22. FIXED DEPOSITS:

The Company has not accepted any fixed deposits, and as such no amount of principal or interest was outstanding as on the Balance Sheet date.

**23. CONTRACTS OR ARRANGEMENTS MADE WITH THE 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.

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.

The transactions were in ordinary course of business and on arm's length basis, details of which are provided in Section 134(3)(h) of the Act, are disclosed in Form AOC-2 which forms part of Annual report as "**Annexure III**". The same are also given in the Standalone financial statement of the company for the year ended 31st March 2024. Apart from the above, the company has not entered into any transactions with any person or entity belonging to the promoter group which holds 10% or more shareholding in the company.

There are no materially significant transactions with the related parties during the financial year which were in conflict with the interest of the company. Suitable disclosure as required by the Accounting Standard (AS-18) has been made in the notes to the financial statements, you may refer to related party transactions in the note of the standalone financial statements.

24. AUDITORS:**• Statutory Auditors**

The shareholders had at the Twenty Sixth AGM of the Company appointed Prakash Tekwani & Associates, Chartered Accountants, (Firm Registration No. 120253W), as Statutory Auditors of the Company to hold office from the conclusion of the Twenty Sixth AGM till the conclusion of the Thirty First AGM. They have under Section 139(1) of the Act and the Rules framed thereunder, furnished a certificate of their eligibility. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM had been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM and a note in respect of same has been included in the Notice for this AGM.

The Auditors' Report for FY 2023-24 form a part of this Annual Report and neither contains any qualification, reservation nor adverse remark.

• Secretarial Auditors

Pursuant to Section 204 of The Companies Act, 2013 read with Rules thereof, the Board of Directors had appointed M/s Yash Mehta & Associates, Company Secretary in Practice, Ahmedabad (M No F-12143, C P No 16535) as Secretarial Auditor of the Company for the FY 2023-24. A Secretarial Audit Report for FY 2023-24 in Form MR -3 is annexed herewith this report herewith as "**Annexure IV**" to this Report.



There is following observation by Secretarial Auditor in his report against which the Directors have clarified as follows;

1. The Company has not provided the Structured Digital Database (SDD) Compliance Certificate for the Quarter ended 30.06.2023 and 30.09.2023.
2. The Company has Disclosed Outcome of Board meeting held on 12.08.2023 for Disclosure of Financial Result of Quarter ended 30.06.2023 to Stock Exchange with delay of 4 minutes.
3. Trading window was closed, intimation by way of Notice of Board Meeting was given to stock exchange and mails were sent to designate persons. However, Intimation under SEBI (Prohibition of Insider Trading) Regulations, 2015 was left.
4. The Company has not made Disclosure of encumbered shares under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in Financial Year 2023-24

Board reply: Board has considered above remarks seriously, give assurance of future compliances and provide explanation in detail as under:

1. The Company erroneously did not submitted the Certificate as per the Regulation.
2. Due to internet glitch, we were late by 4 minutes to upload outcome of the Board Meeting which is not material.
3. Trading window was closed, intimation by way of Notice of Board Meeting was given to stock exchange and mails were sent to designate persons. However, Intimation under SEBI (Prohibition of Insider Trading) Regulations, 2015 was left.
4. Promoters have already sent mail as on 14.05.2024 and 15.05.2024 respectively. We are constantly trying to reach the rest of the 2 promoters for the compliance.

• **Cost Auditor:**

The requirement of appointment of Cost Auditor and cost audit is not applicable for the financial year 2023-24 pursuant to the provisions of Section 148 of the Companies Act, 2013.

• **Internal Auditor:**

The Board of Directors has appointed M/S H.A. Jain & Associates, Ahmedabad, as an Internal Auditor of the Company for the FY 2024-25. The Internal Auditor directly report to audit committee. The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives.

25. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

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 2023-2024. Further the



statutory auditors of your company have 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, 2024, which forms part to the Statutory Auditors report.

26. Details of Fraud Reporting by Auditor:

During the year, no fraud was reported by the statutory auditors under section 143(12) of the Act.

27. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis is given as separate section in this Annual Report.

28. CORPORATE GOVERNANCE REPORT:

Your Company has been observing the best corporate governance practices and benchmarking itself against each such practice on an ongoing basis. The company is committed to transparency in all its dealings and places high emphasis on business ethics. A separate section on Corporate Governance and a Certificate from the Practicing Company Secretary of the Company regarding compliance of the conditions of Corporate Governance as per Regulation 34(3) read with schedule V of the SEBI (LODR) Regulations, 2015 forms part of this Annual Report.

29. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

As required under Companies Act, 2013 and SEBI (LODR) Regulations, the Company has put in place Vigil Mechanism/ Whistle Blower Policy for Directors and Employees so that the Directors can report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct Policy. The cases registered under Whistle Blower Policy of the Company, if any, are reported to and are subject to the review of the Audit Committee. The Whistle Blower Policy has been posted on the website of the Company (www.chartered.co.in)

30. INSIDER TRADING REGULATIONS:

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of conduct for prevention of insider trading & code for corporate disclosures are in force. The Company has adopted Code of Conduct for prevention of Insider Trading with a view to regulate trading in securities by the Directors & designated persons of the company, as per SEBI (Prohibition of Insider Trading) Regulations, 2015.

The board is responsible for implementation of the code.

31. BUSINESS RESPONSIBILITY REPORT:

The Business Responsibility Report, as required under Regulation 34(2)(g) of SEBI (LODR) Regulations, 2015 is not applicable to the Company.

**32. CORPORATE SOCIAL RESPONSIBILITY REPORT:**

The company's net profit, turnover and net worth are outside the criteria of Section 135 of the Companies Act, 2013, therefore, it is not required to spend any amount under CSR Activity.

33. 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:

- i. Document Retention & Archival Policy
- ii. Material Event Policy
- iii. Whistle bowler and vigil mechanism policy
- iv. Code Of Practices and Procedures of Fair Disclosure Of UPSI
- v. Related party transactions policy
- vi. Code of Conduct for Directors and Senior Management
- vii. Nomination and remuneration Policy

34. RISK MANAGEMENT POLICY:

The Company follows well-established and detailed risk assessment and minimization procedures, which is periodically reviewed by the Board. The Company has in place a business risk management framework for identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy.

The Senior Management assists the Board in its oversight of the Company's management of key risks, including strategic and operational risks, as well as the guidelines, policies and processes for monitoring and mitigating such risks under the aegis of the overall business risk management framework.

35. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company firmly believes in providing a safe, supportive and friendly environment- a workplace where our values come to life through the supporting behaviors. Positive workplace environment and a great employee experience are integral part of our culture. The Company believes in providing and ensuring a workplace free from discrimination and harassment based on gender.

The Company educates its employees as to what may constitute sexual harassment and in the event of any occurrence of an incident constituting sexual harassment; the Company provides the mechanism to seek recourse and redressal to the concerned individual subjected to sexual harassment.

During the year there was no complaint of sexual harassment lodged with the Company.

**36. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUT GO:**

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.

37. ANNUAL RETURN:

The Annual Return in Form MGT-7 in accordance with Section 92(3) of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 uploaded on the website of the Company i.e. (www.chartered.co.in)

38. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

The Company has neither made any application nor any proceedings pending under The Insolvency and Bankruptcy Code, 2016 during the year under review. Therefore, there are no details required to be disclosed, as the said clause is not applicable as on year ended 31st March, 2024.

39. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

The Company has not availed any one-time settlement facility, during the year under review, therefore providing of details with respect to difference in the amount of valuation done at the time of one time Settlement and the Valuation done while taking loan from the Banks or Financial Institutions does not arise.

40. ACKNOWLEDGMENTS:

Your Board of Directors wishes to place on record its appreciation to the contribution made by the employees of the company. The Directors also wish to thank the Government authorities, financial institutions, banks and shareholders for their cooperation and assistance extended to the company.

Date: August 05,2024
Place: Ahmedabad

For and on behalf of the Board of Directors,
Chartered Logistics Limited

Lalit Kumar Gandhi
Managing Director
(DIN: 00618427)

Harsh Lalitkumar Gandhi
Whole Time Director
(DIN: 03045752)

**ANNEXURE TO DIRECTORS' REPORT****Annexure I****DISCLOSURE ON MANAGERIAL REMUNERATION**

[Pursuant to Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNAL) RULES,2014 AND AMENDMENTS THEREOF

1. Details of Remuneration of Employees as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 and amendments thereof:

The details of the remuneration of each Director, CFO, CS for the financial year 2023-24 are as under:

Sr. No.	Remuneration of Director / KMP for financial year 2023-24	Designation	Ratio of Remuneration
1.	Mr. Lalit Kumar Gandhi	Managing Director	NIL
2.	Mr. Harsh Gandhi	Executive director	NIL
3.	Ms. Mamta Patel	CFO	NIL
4.	Mrs. Hirvita Shah	Company Secretary	NIL

- None of the other directors are paid any remuneration except sitting fees and reimbursement of expenses for attending Board and Committee meetings. As such their names are not included in the above table. The details of sitting fees paid are given in the report on Corporate Governance which forms part of this Annual Report.

2. The percentage increase in remuneration of each Director, CFO,CS in the financial year

Sr. No.	Name	Designation	Increase in %
1	Mr. Lalit Kumar Gandhi	Managing Director	No change
2	Mr. Harsh Gandhi	Executive director	No change
3	Ms. Mamta Patel	CFO	No change
4	Mrs. Hirvita Shah*	Company Secretary	No change

* Ms. Apexa Panchal has been appointed as a Company Secretary from 24.03.2022 to 24.04.2023.

* Ms. Hirvita Shah has been appointed as a Company Secretary w.e.f. 29.05.2023.

There was no such increase in the remuneration. Whereas looking into the condition of the company Mr. Lalit Kumar Gandhi, Managing Director and Mr. Harsh Gandhi Whole Time Director of the Company who was Executive Director of the Company during the said financial year have not taken the remuneration in the financial year 2023-24.

3. The percentage increase in the median remuneration of the employees in the financial year

The remuneration was Rs.14,000 and the ratios are provided. There was no increase in the financial year.

4. The number of permanent employees on the rolls of the company

There were 57 employees on roll as on 31st March 2024.



5. **Average percentile increase already made in the salaries of employees other than Managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

As per point 3

6. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

It is hereby affirmed that the remuneration paid is as per the Company's policy for remuneration of Directors, Key Managerial Personnel and other employees.

**For and on behalf of the Board of Directors,
Chartered Logistics Limited**

**Date: August 05, 2024
Place: Ahmedabad**

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

**Harsh Lalitkumar Gandhi
Whole Time Director
(DIN: 03045752)**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Chartered Logistics Limited

We have examined the relevant disclosures provided by the Directors (as enlisted in Table A) to Chartered Logistics Limited having CIN: L74140GJ1995PLC026351 and registered office at B-501, Stellar, Opp. Arista, Sindhubhavan Road, Thaltej, Daskroi, Ahmedabad, Gujarat – 380059, India (hereinafter referred to as ‘the Company’) for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information, based on (i) Documents available on the website of the Ministry of Corporate Affairs (MCA) (ii) Verification of Directors Identification Number (DIN) status on the website of the MCA, and (iii) disclosures provided by the Directors to the Company, we hereby certify that none of the Directors on the Board of the Company (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, MCA or any such other statutory authority as on March 31, 2024.

TABLE A

Sr. No.	Name of the Directors	Director Identification Number (DIN)	Date of Appointment in Company
1	Mr. Lalit Kumar Gandhi	00618427	01/05/2007
2	Mr. Jaymin Nareshkumar Bhati	10417772	07/02/2024
3	Mr. Harsh Lalitkumar Gandhi	03045752	23/06/2012
4	Mr. Dipesh Fulchand Gundesha	09380797	12/11/2021
5	Ms. Priyanka K Gola	09384530	12/11/2021

General Disclaimer: Our Analysis for this certificate does not covers the verification of criteria pertaining to appointment as an Independent Director under Section 149 and criteria pertaining to appointment as Managing Director under section 196 and Schedule V of the Companies Act, 2013.

**FOR YASH MEHTA & ASSOCIATES
COMPANY SECRETARIES**

Date : 23.08.2024
Place : Ahmedabad

**YASH MEHTA
PROPRIETOR
FCS: 12143
COP: 16535
PEER REVIEW NO: 1269/2021
UDIN: F012143E000920127**



ANNEXURE III

FORM NO.AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm’s length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm’s length basis:

There were no contracts or arrangements or transactions entered into during the year ended 31st March 2024.

2. Details of contracts or arrangements or transactions at Arm’s length basis:

The details of the material contracts or arrangement or transactions at arms’ length basis for the year ended 31st March 2024 are as follows:

Sr. No.	Name(s) of related party and nature of relationship	Nature of contract/ transactions	Transaction value (Rs. In Lakhs)	Duration of contracts	Salient terms of contracts or transactions including the value, if any	Date of approval by Board if any	Amount paid as advances , if any
1	Chartered Motors Private Limited	a) Purchase of Spare Parts	2.84	1 st April 2023 to 31 st March 2024	The related party transactions (RPTs) entered into during the year under review were in ordinary course of business and on arms length basis	As RPTs are in ordinary course and on arm's length basis, approval of Board is not applicable. However necessary approvals were granted by the Audit committee from time to time	Nil
		b) Investment	38.40	1 st April 2023 to 31 st March 2024	The related party transactions (RPTs) entered into during the year under review were in ordinary course of business and on arms length basis	As RPTs are in ordinary course and on arm's length basis, approval of Board is not applicable. However necessary approvals were granted by the Audit committee from time to time	Nil



2.	Lalitkumar Gandhi – MD	Loan	271.17	1 st April 2023 to 31 st March 2024	The related party transactions (RPTs) entered into during the year under review were in ordinary course of business and on arms length basis	As RPTs are in ordinary course and on arm's length basis, approval of Board is not applicable. However necessary approvals were granted by the Audit committee from time to time	Nil
3.	Harsh Gandhi	Loan	8.61	1 st April 2023 to 31 st March 2024	The related party transactions (RPTs) entered into during the year under review were in ordinary course of business and on arms length basis	As RPTs are in ordinary course and on arm's length basis, approval of Board is not applicable. However necessary approvals were granted by the Audit committee from time to time	Nil
4.	Raj Raman Transport Private Limited	Inter-corporate deposit	50.15	1 st April 2023 to 31 st March 2024	The related party transactions (RPTs) entered into during the year under review were in ordinary course of business and on arms length basis	As RPTs are in ordinary course and on arm's length basis, approval of Board is not applicable. However necessary approvals were granted by the Audit committee from time to time	Nil
5.	Hirvita Soni	Remuneration	3	1 st April 2023 to 31 st March 2024	The related party transactions (RPTs) entered into during the year under review were in ordinary course of business and on arms length basis	As RPTs are in ordinary course and on arm's length basis, approval of Board is not applicable. However necessary approvals were granted by the Audit committee from time to time	Nil



6.	Mamta Patel	Remuneration	6	1 st April 2023 to 31 st March 2024	The related party transactions (RPTs) entered into during the year under review were in ordinary course of business and on arms length basis	As RPTs are in ordinary course and on arm's length basis, approval of Board is not applicable. However necessary approvals were granted by the Audit committee from time to time	Nil
7.	Apexa Panchal	Remuneration	0.16	1 st April 2023 to 31 st March 2024	The related party transactions (RPTs) entered into during the year under review were in ordinary course of business and on arms length basis	As RPTs are in ordinary course and on arm's length basis, approval of Board is not applicable. However necessary approvals were granted by the Audit committee from time to time	Nil

The detail of transactions between the Company and its related parties, names, nature of such contracts/arrangements/transaction and other detail is set out in Notes to Accounts under forming part of the standalone financial statements

**For and on behalf of the Board of Directors,
Chartered Logistics Limited**

**Date: August 05, 2024
Place: Ahmedabad**

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

**Harsh Lalitkumar Gandhi
Whole Time Director
(DIN: 03045752)**

ANNEXURE IV

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
CHARTERED LOGISTICS LIMITED
CIN: L74140GJ1995PLC026351
B-501, Stellar, Opp. Arista, Sindhubhavan Road, Thaltej, Ahmedabad, Daskroi, Gujarat, India-380059.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CHARTERED LOGISTICS LIMITED** (hereinafter referred to as the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the 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, we hereby report that in our opinion, the company has during the audit period covering the financial year ended on **March 31, 2024**, 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:

We have examined the books, papers, minute books, forms, returns filed and other records maintained by the Company for the financial year ended on **March 31, 2024** according to the provisions of;

- 1) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder - However, there were no instances of FDI, ODI or ECB during the year under review.
- 5) 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; {SEBI (SAST) Regulations, 2011}



The Company has not made disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in Financial Year 2023-24.

- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; {SEBI (PIT) Regulations, 2015}
- I. The Company has not closed the Trading Window for the Quarter 01.04.2023 to 30.06.2023 as per Regulation.***
 - II. The Company has not provided the Structured Digital Database (SDD) Compliance Certificate for the Quarter ended 30.06.2023 and 30.09.2023.***
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015;
- (f) Rules, Regulations, Circulars, Orders, Notifications and Directives issued under the above statute to the extent applicable.

We have also examined the compliance with respect to Secretarial Standards issued by The Institute of Company Secretaries of India:

- (i) Secretarial Standards with regard to the Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Company has not declared any dividend during the year under review; therefore Secretarial Standards on Dividend (SS-3) was not applicable.

Auditor's Responsibility

We further state that, it is our responsibility to express an opinion on the compliance with the applicable laws and maintenance of records based on the audit.

The audit was conducted in accordance with applicable Standards and we have complied with statutory and regulatory requirements and the Audit was planned and performed to obtain reasonable assurance about compliance with applicable laws and maintenance of Records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some Misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

We further report that during the year under review, the Company has complied with all the aspects of the provisions of the Act, Rules, Regulations, Guidelines, and Standards etc. as mentioned above in this report. The Board of Directors of the Company is duly constituted. The changes in the composition of Board that took place during the year under review were carried out in compliance of the provisions of Act.

Adequate notice is given to all the Directors to schedule the Board Meetings in advance in due compliances of law. Decisions at the meetings of Board of Directors / Committees of the



Company were carried through on the basis of majority. We were informed that there were no dissenting views by any members of Board / Committee in the meetings held during the year under review that were required to be captured and recorded as part of minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines subject to the following observations / qualifications, reservations or adverse remarks if any.

We further report that there were following major instances happened during the year under review:

1. Ms. Apexa Panchal (ACS-35725) resigned from the post of a Company Secretary as well as Compliance officer of the Company w.e.f. 24th April, 2023.
2. The Board of Directors of the Company has appointed Mrs. Hirvita Rohan Soni (ACS-35230) as a Company Secretary w.e.f. 29.05.2023.
3. The Company has changed the Registered Office from Chartered House, 6, Dada Estate, Sarkhej-Sanand Chokdi, Sarkhej, Ahmedabad, Gujarat- 382330 to B-501, Stellar, Opp. Arista, Sindhubhavan Road, Thaltej, Ahmedabad, Gujarat-380059 w.e.f. 12.08.2023.
4. Mr. Sandeep Motilal Shah (DIN: 01850151) resigned from Directorship of the company with effect from 10th November, 2023 due to retirement.
5. The board of Directors of the Company has appointed Mr. Jaymin Bhati (DIN: 10417772) as an additional Independent Director of the Company w.e.f. 07.02.2024.
6. The members of the Company at their Extra-Ordinary General Meeting held on 23rd April, 2024 approved appointment of Mr. Jaymin Bhati (DIN: 10417772) as an Independent Director of the Company.

There were no other instances of:

- a) Public issue / Right issue of Shares / Debentures / Sweat Equity etc.
- b) Redemption / Buy – Back of Securities.
- c) Merger / amalgamation / Reconstruction etc.

Foreign Technical Collaboration.

**FOR YASH MEHTA & ASSOCIATES
COMPANY SECRETARIES**

**YASH MEHTA
PROPRIETOR
FCS : 12143
COP: 16535
PEER REVIEW NO: 1269/2021
UDIN: F012143E000920127**

Date : 20.08.2024
Place : Ahmedabad

This report is to be read with our letter of even date which is annexed as “ANNEXURE A” and forms an integral part of this report.



“ANNEXURE A”

To,
The Members,
CHARTERED LOGISTICS LIMITED
CIN: L74140GJ1995PLC026351
B-501, Stellar,Opp. Arista,
Sindhu Bhavan Road,Ahmedabad-380059.

Our report of even date is to be read along with this letter:

1. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we follow provide a responsible basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

**FOR YASH MEHTA & ASSOCIATES
COMPANY SECRETARIES**

Date : 20.08.2024
Place : Ahmedabad

**YASH MEHTA
PROPRIETOR
FCS : 12143
COP: 16535
PEER REVIEW NO: 1269/2021
UDIN: F012143E000920127**



MANAGEMENT DISCUSSION AND ANALYSIS

The management of Chartered Logistics Limited presents the analysis of performance of the company for the year 2023-24 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. The day to day management of the Company is looked by the Executive Directors assisted by a team of competent technical & commercial professionals.

GLOBAL ECONOMY

The global transportation and logistics sector experienced significant shifts during the financial year 2023-24. The sector grew by 4% in 2023 and is projected to grow by 3% in 2024, driven by the normalization of consumer behavior post-pandemic and the gradual resolution of capacity issues. However, the global economic slowdown and slumping industrial production, exacerbated by the war in Ukraine, have posed challenges. Container shipping faced a correction due to excess capacity, while the aviation sector saw a robust rebound in passenger numbers. Public transport volumes are gradually recovering, though some regions remain below pre-pandemic levels. Overall, the sector is navigating through a complex landscape of growth and challenges.

INDIAN ECONOMY

The transportation and logistics sector in India played a crucial role in the country's economic landscape during the financial year 2023-24. The sector witnessed significant growth, driven by increased infrastructure spending and technological advancements. The Indian government allocated substantial funds to enhance railways, ports, and shipping, aiming to improve connectivity and efficiency. The logistics market in India is projected to grow at a compound annual growth rate (CAGR) of 12.44% from 2024 to 2032. Despite challenges such as global economic slowdowns and geopolitical tensions, the sector's resilience and adaptability have been pivotal in supporting India's ambitious growth aspirations. The logistics industry in India experienced substantial growth and transformation during the financial year 2023-24. This growth was driven by increased infrastructure investments and technological advancements. The Indian government allocated significant funds to enhance railways, ports, and shipping, aiming to improve connectivity and efficiency. The logistics market in India is projected to grow at a compound annual growth rate (CAGR) of 12.44% from 2024 to 2032. Key trends included the rise of technology innovation and data-driven decision-making, which helped India climb six spots in the World Bank's Logistics Performance Index. Additionally, Indian Railways achieved record freight loading, marking an impressive increase compared to the previous year. Despite global economic challenges, the sector's resilience and adaptability have been pivotal in supporting India's ambitious growth aspirations.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The transportation and logistics industry is a vast and intricate network that includes various modes of transport such as road, rail, air, and sea. Each mode plays a crucial role in the movement of goods and people, contributing significantly to the global supply chain. The industry is characterized by a diverse mix of large multinational corporations and small to medium-sized enterprises (SMEs), each specializing in different aspects of logistics, such as freight forwarding, warehousing, and last-mile delivery. Regulatory frameworks, technological advancements, and market demand collectively shape the competitive landscape, making it a dynamic and evolving sector.



Technological innovation has been a cornerstone in the evolution of the transportation and logistics industry. The adoption of digital technologies, such as the Internet of Things (IoT), artificial intelligence (AI), and blockchain, has revolutionized operations by enhancing efficiency, transparency, and security. IoT devices enable real-time tracking of shipments, providing valuable data for optimizing routes and reducing delays. AI-powered systems facilitate predictive maintenance of vehicles and equipment, minimizing downtime and improving reliability. Blockchain technology ensures secure and transparent transactions, reducing the risk of fraud and enhancing trust among stakeholders.

The rise of e-commerce has significantly impacted the transportation and logistics industry, driving demand for faster and more reliable delivery services. Consumers now expect same-day or next-day delivery, which has led to the development of sophisticated logistics networks and the expansion of last-mile delivery services. Companies are investing in advanced warehousing solutions, such as automated storage and retrieval systems (AS/RS), to meet the growing demand. Additionally, the integration of omnichannel retail strategies has necessitated seamless coordination between online and offline channels, further complicating logistics operations.

Sustainability has become a critical focus for the transportation and logistics industry, driven by increasing environmental regulations and consumer awareness. Companies are adopting green logistics practices, such as using electric vehicles (EVs), optimizing routes to reduce fuel consumption, and implementing eco-friendly packaging solutions. The shift towards sustainable practices is not only beneficial for the environment but also offers cost savings and enhances brand reputation. Governments and industry bodies are also promoting sustainability through incentives and regulations aimed at reducing carbon emissions and encouraging the adoption of clean technologies.

The transportation and logistics industry faces several challenges in the context of global trade, including geopolitical tensions, trade wars, and fluctuating fuel prices. These factors can disrupt supply chains and increase operational costs. However, they also present opportunities for companies to innovate and adapt. For instance, the trend towards nearshoring and reshoring is gaining traction as companies seek to mitigate risks associated with long supply chains. Additionally, advancements in logistics technology, such as autonomous vehicles and drones, offer potential solutions to some of the industry's most pressing challenges.

Infrastructure development is a key driver of growth in the transportation and logistics industry. Investments in roads, railways, ports, and airports enhance connectivity and reduce transit times, thereby improving the efficiency of supply chains. Governments around the world are prioritizing infrastructure projects to support economic growth and facilitate trade. In India, for example, the government has launched initiatives like the Bharatmala and Sagarmala projects to develop road and port infrastructure, respectively. Such investments are crucial for the seamless movement of goods and the overall competitiveness of the logistics sector.

The integration of advanced technologies is transforming the logistics landscape. Technologies such as 5G connectivity, machine learning, and big data analytics are enabling real-time decision-making and predictive analytics. These technologies help in optimizing routes, managing inventory, and improving customer service. For instance, 5G connectivity allows for faster and more reliable communication between devices, enhancing the efficiency of logistics operations. Machine learning algorithms can analyze vast amounts of data to predict demand patterns and optimize inventory levels, reducing costs and improving service levels.



The transportation and logistics industry is witnessing the evolution of new business models driven by technological advancements and changing market dynamics. The rise of platform-based business models, such as digital freight marketplaces, is disrupting traditional logistics operations. These platforms connect shippers with carriers, offering greater transparency, efficiency, and cost savings. Additionally, the sharing economy is gaining traction in the logistics sector, with companies leveraging shared assets and resources to optimize operations. These new business models are reshaping the competitive landscape and driving innovation in the industry.

The rapid technological advancements in the transportation and logistics industry are creating a demand for a skilled workforce. Companies are investing in training and development programs to equip their employees with the necessary skills to operate advanced technologies and manage complex logistics operations. The industry is also witnessing a shift towards automation, which is changing the nature of jobs and requiring workers to adapt to new roles. Workforce development is crucial for the industry's growth and competitiveness, as a skilled workforce can drive innovation and improve operational efficiency.

The transportation and logistics industry operates within a complex regulatory and compliance landscape. Governments and regulatory bodies impose various regulations related to safety, environmental standards, and trade compliance. Companies must navigate these regulations to ensure smooth operations and avoid penalties. The industry is also witnessing increased scrutiny on issues such as data privacy and cybersecurity, with regulations like the General Data Protection Regulation (GDPR) in the European Union setting stringent standards. Compliance with these regulations is essential for maintaining trust and credibility in the market.

Geopolitical events have a significant impact on the transportation and logistics industry. Trade tensions, political instability, and conflicts can disrupt supply chains and affect the movement of goods. For instance, the ongoing trade war between the United States and China has led to changes in trade routes and increased costs for logistics companies. Similarly, the war in Ukraine has disrupted supply chains in Europe and affected global trade flows. Companies must develop strategies to mitigate the risks associated with geopolitical events and ensure the resilience of their supply chains.

Looking ahead, the transportation and logistics industry is poised for continued transformation. The integration of advanced technologies, such as autonomous vehicles, drones, and robotics, will further enhance operational efficiency and enable new business models. The industry is also likely to see increased collaboration between stakeholders, including partnerships between logistics providers, technology companies, and government agencies. As the industry evolves, companies that can effectively leverage technology, adapt to changing market conditions, and prioritize sustainability will be well-positioned to thrive in the competitive landscape.

REVIEW OF THE BUSINESS OF CHARTERED LOGISTICS LIMITED

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 300) of owned and attached vehicles. With a whopping turnover of more than 7163.76 Crore. CLL is having its clients from industry sectors such as Pharma, FMCG, Cement, Heavy metals & tubes, power transmission, petroleum, chemicals etc.

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

REVIEW OF CHARTRED LOGISTICS LIMITED'S PREPAREDNESS AGAINST EMERGING OPPORTUNITIES AND FUTURE OUTLOOK

In response to recent disruptions, such as the COVID-19 pandemic and geopolitical tensions, the transport and logistics industry is focusing on enhancing supply chain resilience. The Company is diversifying its supply chains, adopting nearshoring and reshoring strategies, and building stronger relationships with suppliers. Additionally, we are investing in supply chain visibility tools and risk management solutions to identify and mitigate potential disruptions. By strengthening supply chain resilience, companies can ensure continuity of operations and better navigate future uncertainties.

In summary, the transport and logistics industry is actively preparing for emerging opportunities by embracing technological innovations, enhancing supply chain resilience, fostering sustainability, adapting to e-commerce growth, and investing in workforce development. The future outlook for the industry is promising, with continued advancements in technology and increased collaboration driving growth and innovation.

With implementation of the GST and related E-way bill implementation we expect good things for entire domestic road freight transport industry. One of the key achievements of e-way bill will surely be the effective dissolution of state borders. The amount of time wasted at state borders to validate documents with regards to inter-state movements of goods was hindrance to any business which dared to spread its wings, beyond its home state. Organized players will stand to benefit and smaller and unorganized players need to step up and meet the compliance requirements which appears very difficult given the present day scenario.

The Company has availed the option to postpone the repayment of the principal amounts due on its outstanding loans. We believe that we need to live through with the Corona virus and find ways and means to overcome the challenges and expect the resumption of healthy financial growth from the next fiscal onwards.

REVIEW OF OPERATIONAL AND FINANCIAL PERFORMANCE OF THE YEAR 2023-24

The Total Income for the year ended 31st March, 2024 has been 7163.76 Lakhs compared to Rs. 8680.25 Lakhs of the previous year. The company has incurred profit after tax of Rs. 66.73 Lakhs as against the profit of Rs. 15.73 Lakhs in the previous year.

The Capital Structure of the Company as at 31st March, 2024 is Rs. 9,93,40,000/- comprising of 9,93,40,000 Equity shares of Rs. 1/- each.

RISKS IN LOGISTICS SECTOR

The logistics sector faces a myriad of risks that can significantly impact its operations and profitability. One of the foremost risks is cybersecurity. With the increasing reliance on digital technologies and interconnected systems, logistics companies are highly vulnerable to cyber attacks and data breaches. These incidents can disrupt operations, lead to financial losses,



and damage reputations. Another critical risk is economic slowdown. Reduced consumer spending and industrial production can lead to lower demand for transportation and logistics services, resulting in decreased revenues and profitability. Supply chain disruptions, caused by factors such as natural disasters, geopolitical tensions, and pandemics, also pose significant challenges. These disruptions can lead to delays, increased costs, and inefficiencies in the supply chain. Additionally, the sector is grappling with a shortage of skilled workers, driven by an aging workforce, competition from other industries, and the need for specialized skills to operate advanced technologies. Regulatory and compliance risks are also prevalent, as logistics companies must navigate a complex landscape of safety standards, environmental regulations, and trade compliance¹. Non-compliance can result in fines, legal issues, and operational disruptions. Increasing competition within the sector can lead to price wars, reduced profit margins, and the need for continuous innovation to stay ahead¹. Business interruptions, whether due to natural disasters, cyber attacks, or other unforeseen events, can have a significant impact on logistics operations, leading to delays, increased costs, and loss of customer trust. Infrastructure challenges, such as aging and inadequate roads, bridges, and ports, can also pose significant risks, leading to delays, increased maintenance costs, and reduced efficiency. Technological disruptions, while offering numerous benefits, can also present risks. The rapid pace of technological change can make it challenging for companies to keep up, and the adoption of new technologies can be costly and require significant changes to existing processes and systems. Lastly, environmental risks, such as extreme weather events and climate change, can disrupt logistics operations, leading to delays, increased costs, and damage to infrastructure and goods. Addressing these risks requires a proactive approach, including investing in technology, enhancing supply chain resilience, and developing robust risk management strategies. By doing so, logistics companies can better navigate the challenges and capitalize on emerging opportunities.

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 keeps their 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.

INDIAN LOGISTICS INDUSTRY: OUTLOOK AND OPPORTUNITIES

The Indian logistics industry is poised for robust growth, driven by significant investments in infrastructure and technological advancements. The government has been proactive in enhancing the country's logistics capabilities through initiatives like the Bharatmala and



Sagarmala projects, which aim to improve road and port infrastructure, respectively. These projects are expected to reduce transit times and costs, thereby boosting the efficiency of supply chains. Additionally, the development of dedicated freight corridors and the modernization of railway networks are set to further enhance the logistics landscape. The logistics market in India is projected to grow at a compound annual growth rate (CAGR) of 12.44% from 2024 to 2032, reflecting the sector's strong growth potential.

The rapid growth of e-commerce in India presents significant opportunities for the logistics industry. The increasing demand for fast and reliable delivery services has led to the expansion of last-mile delivery networks and the adoption of advanced warehousing solutions. Companies are investing in automated storage and retrieval systems (AS/RS), robotics, and drones to enhance efficiency and speed up order fulfilment. Additionally, the integration of omnichannel retail strategies is necessitating seamless coordination between online and offline operations. The logistics sector is also witnessing the rise of third-party logistics (3PL) providers, who offer specialized services to manage complex supply chains. As the e-commerce market continues to expand, the logistics industry is well-positioned to capitalize on these emerging opportunities and drive growth.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your company has 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.

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 behaviour or outcome of future events and/or economic variables. Actual results may vary from those expressed or implied depending on 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. Readers are cautioned not to place undue reliance on the forward looking statements.



REPORT ON CORPORATE GOVERNANCE

[Pursuant to Part C of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. COMPANY'S PHILOSOPHY ON THE CODE OF 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 a strong and diverse Board of Directors, independent of management with sufficient expertise to oversee corporate management on behalf of the Company's shareholders. The real time reporting of financial and non-financial information are made to apprise the shareholders and potential investors an accurate, timely and thorough picture of the Company's affairs, performance and liabilities. The Board reviews and approves corporate strategies that are intended to build sustainable long-term value, assessing & managing risks and sets the tone at the top for ethical conduct.

The Company has complied with all the requirements stipulated under the provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 with regard to Corporate Governance as amended from time to time. The important decisions taken at the meetings are promptly communicated to the concerned department/divisions. Managing Director updates the Board members on the business operations, whereas the Chief Financial Officer assists the board on financial results, budgets and other related matters. The Company Secretary provides assistance to the Chairman in conducting Board/committee meetings and also advises the Board/committee on compliance and governance matters. The company has complied with Secretarial Standard-1 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

As a responsible corporate citizen, it is earnest endeavour of your company to improve its focus on Corporate Governance by increasing accountability and transparency as detailed herewith.

2. CODE OF CONDUCT AND ETHICS:

The Company has in place Code of Conduct and Ethics for all the Directors and for all Senior Management Personnel. It seeks to achieve, among others, higher standards of personal and professional integrity. A copy of the code has been placed on the Company's website www.chartered.co.in. The code has been circulated to all the Directors and Senior Management Personnel and they affirm its compliance every year.



The Company has also in place a prevention of Insider Trading Code based on SEBI (Prohibition of Insider Trading) Regulations, 2015. This code is applicable to all Designated Persons defined under the Code of Conduct for Prevention of Insider Trading adopted by the Company. The code ensures prevention of dealing in shares by persons having access to the unpublished price sensitive information.

3. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, 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 Committee, Nomination & Remuneration Committee and Stakeholder relationship Committee. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report. We believe that an active, well-informed and independent board is necessary to ensure the highest standards of corporate governance.

4. BOARD OF DIRECTORS

• **Composition of the Board (Board)**

The Composition of the Board of Directors of the Company is in conformity with the requirement of Regulation 17 of SEBI (LODR) Regulations, 2015.

The Board of Directors as on the date of this report is comprises of Five (5) Directors, of which Two (2) are Executive Directors and the remaining Three (3) are Non- executive Directors including one woman Director, representing optimum combination of professionalism, knowledge and experience to ensure the independence of the Board and to separate the Board functions of governance and management, who have considerable experience in their respective fields. Non-Executive and Independent Directors have expert knowledge in the fields of finance, taxation, legal and industry. Thus, the Board represents a balanced mix of professionals, who bring the benefits of their knowledge and expertise.

None of the Directors on the Company’s Board is a member of more than 10 Committees and Chairperson of more than 5 Committees (Committees being, Audit Committee and Stakeholders Relationship Committee) across all Public companies in which he/she is a Director. All the Directors have made necessary disclosures regarding the positions held by them in Committees of other Companies and also Directorship of other Companies.

Attendance of each Director at the Board Meetings and last Annual General Meeting (AGM) along with the Directorship(s)/ Committee membership(s) held by them in other Companies:

Name of the Directors	Category	Attendance Particulars		No. of Directorships held in other Public Ltd. Companies Incorporated in India*	Committee Memberships*	
		Board Meeting	Last AGM		Member	Chairman
Mr. Lalit Kumar Gandhi	Managing Director – Executive (Promoter)	5	Yes	Nil	Nil	Nil



Mr. Harsh Lalitkumar Gandhi	Executive Director (Promoter)	5	Yes	Nil	Nil	Nil
Mr. Sandeep M. Shah**	Independent, Non executive	3	Yes	4	3	5
Mr. Dipesh Gundesha	Independent, Non executive	5	Yes	1	2	2
Ms. Priyanka K. Gola	Independent, Non executive	5	No	4	5	3
Mr. Jaymin Bhati**	Independent, Non executive	2	NA	1	2	2

*For the purpose of considering the number of Directorships and Committee membership/Chairpersonship, all public limited companies (other than Chartered Logistics Limited), whether listed or not, are included and all other companies including private limited companies, foreign companies and companies registered under Section 8 of the Companies Act, 2013 are excluded. Details of Committee comprise only of Audit Committee membership/chairpersonship and Stakeholders Relationship Committee.

**Term of Mr. Sandeep Shah was completed, hence company has granted his cessation w.e.f. 10th November, 2023. Mr. Jaymin Bhati was appointed as Independent Non-executive director w.e.f. 7th February, 2024.

Note: Mr. Lalit Kumar Gandhi and Mr. Harsh Lalitkumar Gandhi are Father and son respectively. Remaining Directors are not related inter-se.

• Board Meetings and Attendance

The Meeting of the Board of Directors is scheduled in advance. The Board meets at least once in a quarter and time elapsed between two meetings has not exceeded 120 days, *inter-alia*, to review the performance of the Company and consideration of quarterly financial results. Generally, the Board Meetings are held in Ahmedabad where the Registered Office of the Company is situated. Each time, agenda is prepared in consultation with the Managing Director & Executive Director.

The agenda for the Board Meeting is circulated to all the Directors atleast 7 days prior to the date of the Meeting. Senior executives are also invited to attend the Board meetings as and when required. Five (5) Board meetings were held in the year 2023-24 as follows:

Sr. No.	Date of Meeting	No. of Directors Present
1	29 th May, 2023	Mr. Lalit Kumar Gandhi Mr. Harsh Lalitkumar Gandhi Mr. Sandeep M. Shah Mr. Dipesh Gundesha Ms. Priyanka Gola
2	12 th August, 2023	Mr. Lalit Kumar Gandhi Mr. Harsh Lalitkumar Gandhi Mr. Sandeep M. Shah Mr. Dipesh Gundesha Ms. Priyanka Gola
3	10 th November, 2023	Mr. Lalit Kumar Gandhi Mr. Harsh Lalitkumar Gandhi Mr. Sandeep M. Shah Mr. Dipesh Gundesha Ms. Priyanka Gola



4	7 th February, 2024	Mr. Lalit Kumar Gandhi Mr. Harsh Lalitkumar Gandhi Mr. Jaymin Bhati Mr. Dipesh Gundesha Ms. Priyanka Gola
5	28 th March, 2024	Mr. Lalit Kumar Gandhi Mr. Harsh Lalitkumar Gandhi Mr. Jaymin Bhati Mr. Dipesh Gundesha Ms. Priyanka Gola

Attendance

Sr. No.	Date of Meeting	Directors Present
1	29.05.2023	5
2	12.08.2023	5
3	10.11.2023	5
4	07.02.2024	5
5	28.03.2024	5

• Independent Directors

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and regulation 16(1) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and regulation 16(1) of the Listing Regulations.

The Independent Directors meet at least once in a financial year without the presence of Promoter Directors (Executive) and management personnel. They discuss the matters pertaining to the business and other related affairs of the Company. The views expressed at such meeting are brought to the knowledge of the Chairman of the Board.

During the year, one meeting of the Independent Directors was held on 7th February, 2024. All the Independent Directors were present at the meeting.

Details of familiarization program imparted to Independent Directors are available on the Company's website on the following weblink:- www.chartered.co.in as per Regulation 25(7) and 46 of SEBI Listing Regulation.

In accordance with the provisions of Section 150 of the Act read with the applicable rules made thereunder, all Independent Directors of the Company have registered themselves with the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs ("IICA"). Requisite disclosures have been received from the Independent Directors in this regard.

The Independent Directors, unless exempted, are required to pass an online proficiency self-assessment test conducted by IICA within one year from the date of their registration on IICA databank.



- **Selection of New Directors:**

Firstly, the Nomination and Remuneration Committee identifies, based on Company's policy for such position, suitable person having an expert knowledge and skill in his / her profession / area of business and who can effectively participate in Board proceedings and recommends the same to the Board. The Board after evaluating the said Committee's recommendation takes the decision which according to the Board is in the best interest of the Company.

- **Code of Conduct**

The Company has in place separate texts of Code of Conduct – one for all the Directors and the other for all Senior Management Personnel. It seeks to achieve, among others, higher standards of personal and professional integrity. A copy of the code has been placed on the Company's website (www.chartered.co.in). The code has been circulated to all the Directors and Senior Management Personnel and they affirm its compliance every year.

- **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.

- i. Quarterly, half yearly and yearly unaudited/audited financial results of the company.
- ii. Quarterly reports on receivables and recovery efforts made.
- iii. Minutes of the meetings of the various committees of the Board and also their reconstitution, if any made.
- iv. Any significant development in human resources
- v. Compliance status of various regulatory, statutory or listing requirements and shareholders service such as payment of dividend, share transfer, transmission, etc.
- vi. Information on recruitment and remuneration of senior officers below the board level
- vii. Annual operating plans and budgets and updates.
- viii. General notices of interest received from directors, if any.
- ix. Related party transactions though all transactions with related parties are at arm's length basis for approval.
- x. Appointment/removal/ Change in Designations of Key Managerial Personnel, if any.

The various committees of the board periodically reviews the compliance reports of all laws applicable to the company, prepared by the Management as well as steps taken by the company to rectify the instances of non- compliances if any.

5. COMMITTEES OF THE BOARD:

(A) Audit Committee

The composition of Audit Committee is in line with provisions of Section 177 of the Companies Act, 2013 and is in compliance with Regulation 18 of SEBI (LODR) Regulations, 2015. All the members of the Committee are financially literate and have adequate accounting knowledge. The Audit Committee met Four (4) times during the financial year 2023-24.

The details of composition of the Committee as on 31st March, 2024 and attendance at Meetings during the year are as follow:



Name of the Director	Status in committee	Nature of Directorship
Mr. Jaymin N. Bhati	Chairperson	Independent Director
Mr. Dipesh F. Gundesha	Member	Independent Director
Ms. Priyanka K. Gola	Member	Independent Director

Attendance

Sr. No.	Date of Meeting	No. of Directors Present
1.	29 th May, 2023	Mr. Sandeep M. Shah Mr. Dipesh F. Gundesha Ms. Priyanka K. Gola
2.	12 th August, 2023	Mr. Sandeep M. Shah Mr. Dipesh F. Gundesha Ms. Priyanka K. Gola
3.	10 th November, 2023*	Mr. Sandeep M. Shah Mr. Dipesh F. Gundesha Ms. Priyanka K. Gola
4.	7 th February, 2024**	Mr. Jaymin Bhati Mr. Dipesh F. Gundesha Ms. Priyanka K. Gola

*Resignation of Sandeep shah was approved in Board Meeting which was held at 4 PM. Audit Committee was held at 3:30 PM. So on 10.11.2023, Sandeep Shah was Chairperson and due to his resignation, Priyanka Gola was appointed as Chairperson for the next Committee Meeting.

**Mr. Jaymin Bhati was appointed as Chairperson of Audit Committee as on 7th February, 2024

The scope of the Audit Committee includes:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of statutory auditor and fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing with management the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section 3 of Section 134 of the Companies Act, 2013,
 - b) Changes, if any, in accounting policies and practices and reasons for the same,
 - c) Major accounting entries involving estimates based on the exercise of judgement by management,
 - d) Significant adjustments made in the financial statements arising out of audit findings,
 - e) Compliance with listing and other legal requirements relating to financial statements,
 - f) Disclosure of any related party transactions,
 - g) Modified opinion(s) in the draft audit report



5. Reviewing with the management, the quarterly financial statements before its submission to the Board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
8. Approval of any subsequent modification of transactions of the Company with related parties
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors, any significant findings and follow up thereon;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences, about nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the Whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee

In addition to the areas noted above, Audit Committee looks into controls and security of the Company's internal control systems and internal audit reports.

The Committee Meetings were also attended by Internal Auditors, Statutory Auditors and Company Secretary who also acted as Secretary of the Committee.

A certificate from the Managing Director on the standalone financial statements and other matters of the Company for the financial year ended March 31, 2023 is also appended at the end of this Report.

The Chairman of the Audit Committee was present in the last Annual General Meeting to answer the shareholders' queries.

(B) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015.



The Nomination and Remuneration Committee met one (1) time during the financial year 2023-24. The details of composition of the Committee as on 31st March, 2024 and attendance at Meetings during the year are as follow

Name of the Director	Status in Committee	Nature of Directorship
Mr. Jaymin N. Bhati	Chairperson	Independent Director
Mr. Dipesh F. Gundesha	Member	Independent Director
Ms. Priyanka K. Gola	Member	Independent Director

Attendance

Sr. No.	Date of Meeting	Directors Attended
1.	29 th May, 2023	Mr. Sandeep M. Shah Mr. Dipesh F. Gundesha Ms. Priyanka K. Gola

Terms of Reference:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and removal;
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration for the Directors, key managerial personnel and other employees;
3. To formulate the criteria for evaluation of Independent Directors and the Board;
4. To devise a policy on Board Diversity;
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Remuneration Policy:

The Company has adopted a Nomination and Remuneration policy. The Nomination and Remuneration Policy is in compliance with all applicable provisions of the Companies Act, 2013, particularly Section 178 read with the applicable rules thereto and Regulation 19(4) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015. The key objective of the remuneration policy is to ensure that it is aligned to the overall performance of the Company and the remuneration paid to the Directors is in line with the remuneration policy of the Company. The remuneration policy is placed on the website of the Company.

Remuneration to Directors:

(a) Non- Executive Directors

The remuneration for Non-Executive (Independent) Directors consists of sitting fees as permissible under Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. No other payment is made to the non-executive Directors.

Details of the remuneration paid to and shareholding of Non-executive Directors is provided in MGT-9 which forms part of Directors’ Report.



(b) Executive Directors:

The Executive Directors of the Company viz., Managing Director and Executive Directors have been appointed in terms of the resolutions passed by the shareholders at the annual general meetings. Elements of the remuneration package comprise of salary, perquisites and other allowances as approved by the members at the annual general meetings.

The details of remuneration paid to Directors during financial year 2023-24, as required under Regulation 34 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 are as follows:

(Amount in Rs.)

Directors	Salaries	Perquisites	Sitting Fees	Total
Mr. Lalit Kumar Gandhi	NIL	NIL	NA	NIL
Mr. Harsh Lalitkumar Gandhi	NIL	NIL	NA	NIL

The Company has not granted any stock options to its Directors.

(C) Stakeholders’ Relationship Committee

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. The Committee met Three(3) times during the financial year 2023-24.

The details of composition of the Committee as on 31st March, 2024 and attendance at Meetings during the year are as follow:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Jaymin N. Bhati	Chairperson	Independent Director
Mr. Lalit Kumar Gandhi	Member	Managing Director
Mr. Harsh L. Gandhi	Member	Executive Director

Attendance

Sr. No.	Date of Meeting	Directors Attended
1.	29 th May, 2023	Mr. Sandeep M. Shah Mr. Lalit Kumar Gandhi Mr. Harsh L. Gandhi
2.	12 th August, 2023	Mr. Sandeep M. Shah Mr. Lalit Kumar Gandhi Mr. Harsh L. Gandhi
3.	10 th November, 2023	Mr. Sandeep M. Shah Mr. Lalit Kumar Gandhi Mr. Harsh L. Gandhi

*Ms. Priyanka Gola was appointed as chairperson in Stakeholders Relationship Committee as on 10th November, 2023 for the next Committee Meetings.

The Committee has been constituted to monitor, review and redressal of investors’ grievances of security holders, if any, like Transfer / Transmission / Demat of Shares, Non-receipt of Annual Report, Non-receipt of Declared Dividends, Loss of Share



Certificates etc. and instance of several trade transaction of equity shares of the company by a 'connected person'.

During the year, no complaints were received from the security holders as per the certificate of RTA. No investor complaint was pending at the beginning or at the end of the year.

Compliance Officer:

Ms. Hirvita Shah, Company Secretary and Compliance Officer can be contacted at:
CHARTERED LOGISTICS LIMITED

Registered Office:

B-501, Stellar, Opp. Arista, Sindhubhavan Road

Ahmedabad-380059.

Phone No.: 9879209025

Mail ID: cs@chartered.co.in

6. PERFORMANCE EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) and 25(4) of SEBI LODR Regulations, 2015, the Board has carried out the annual valuation of its own performance, its committees and Directors individually. A detailed discussion is done, covering various aspects of the Board's functioning such as adequacy of the Composition of the Board and its committee, Board culture, execution and the performance of specific duties, obligations and governance.

The performance evaluation of the Chairman and Managing Director and the Non Independent Directors was carried by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

7. MANAGEMENT

Affirmations and Disclosures

(A) Related party transactions:

There were no materially significant related party transactions with its promoters, directors, management or relatives that have potential conflict with the interests of the company at large. The transactions with the related parties as per requirements of Indian Accounting Standards (IND-As 24) "Related Party Disclosures" are disclosed in the notes to accounts in the Annual report.

(B) Compliances by the Company:

The company has generally complied with all the requirements of the Stock Exchange/SEBI LODR or any statutory authority on matters related to markets as applicable from time to time except below:

1. The Company has not provided the Structured Digital Database (SDD) Compliance Certificate for the Quarter ended 30.06.2023 and 30.09.2023.
2. The Company has Disclosed Outcome of Board meeting held on 12.08.2023 for Disclosure of Financial Result of Quarter ended 30.06.2023 to Stock Exchange with delay of 4 minutes.
3. Trading window was closed, intimation by way of Notice of Board Meeting was given to stock exchange and mails were sent to designate persons. However, Intimation under SEBI (Prohibition of Insider Trading) Regulations, 2015 was left.



4. The Company has not made Disclosure of encumbered shares under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in Financial Year 2023-24.

(C) Accounting treatment in preparation of financial statements:

The Company has followed the Indian Accounting Standards notified under Section 133 of Companies Act, 2013 read with Companies (Indian Accounting Standards (Ind AS)) Rules, 2015 in preparation of its financial statements.

(D) Compliances with Governance Framework:

The Company is in compliance with all mandatory requirements under the SEBI Listing Regulations.

(E) Non-compliance, penalties, strictures imposed on the Company:

No penalty was imposed or strictures passed against the company by the Stock Exchanges or SEBI or any statutory authorities on any matter related to markets during last three years.

(F) 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 of Directors and the designated employees have confirmed compliance with the code.

(G) The Corporate Governance report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted

The Company fulfils the following discretionary requirements pursuant to Regulation 27(1) of the SEBI Listing Regulations read with Part E of Schedule II.

(H) Secretarial audit:

As a measure of good corporate governance practice, the Board of Directors of the Company appointed Ms. Yash Mehta & Associates, practicing company secretary, to conduct Secretarial Audit of records and documents of the Company. The Secretarial Audit report confirms that the following regulations has been violated:

1. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. SEBI (Prohibition of Insider Trading) Regulations, 2015
3. SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Except above, the company has complied with all the applicable provisions of the Companies Act, 2013, Depository Act, 1996, Listing Regulations 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 standards issued by the Institute of Company Secretaries Of India.

(I) **Disclosure with respect to IEPF:**

Section 124 of Companies Act, 2013 read with Investor Education and Provident fund (Accounting, audit, transfer and refund) rules, 2016 warrants that any dividend remaining unpaid or unclaimed for the period of 7 years from the date of transfer to the unpaid dividend account is to be credited to Investor Education and Protection fund (IEPF). Further, the shares on which the dividend has not been paid or claimed for seven consecutive years shall be transferred to IEPF.

The company has transferred the same amount to IEPF account and is in process to transfer the shares in this financial year.

(J) **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A):**

During the year under review, the company has passed the Board Resolution to issue 3,00,00,000 convertible warrants on a Preferential basis to the members other than promoters/ promoter group as on 28th March, 2024 and shareholders approval granted on 23rd April, 2024. This funds utilizes to meet the working capital requirements and to support the expansion of business and for general corporate purposes.

(K) **A certificate from a company secretary in practice that none of the directors on board of the company have been debarred or disqualified from being appointed or continuing as directors of the companies by the Board/Ministry of Corporate Affairs or any such statutory authority:**

The company has obtained a certificate pursuant to Regulation 34(3) read with Schedule V of the listing regulations, from a practicing Company Secretary, confirming that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of the companies either by Securities and Exchange Board of India or Ministry of Corporate Affairs or any other statutory authorities. The said certificate forms part of this report.

(L) **Reconciliation of Share Capital Audit & Certificate pursuant to Regulation 40 (9) of SEBI (LODR) Regulations, 2015:**

As required by the Securities & Exchange Board of India (SEBI) quarterly audit is carried out by a Practicing Company Secretary to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL). A Reconciliation of Share Capital Audit Report in this regard is given by the said Practicing Company Secretary and the same is submitted to BSE Limited and is also placed before Stakeholders' Relationship Committee and the Board of Directors

Pursuant to Regulation 40 (9) of SEBI (LODR) Regulations, 2015, certificates, on yearly basis, have been issued by a Company Secretary-in-Practice for due compliance of share transfer formalities by the Company for the year 2023-24.

(M) **Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with the reasons thereof:** Not applicable.



(N) **Disclosures with respect to Demat Suspense Account/Unclaimed Suspense Account:**

The company does not have any equity shares lying in the demat suspense account/unclaimed suspense account of the company as on 31st March 2024. Hence disclosures required under Schedule V of Listing regulations is not applicable.

(O) **Commodity price risk, foreign exchange risk and hedging activities:**

The company does not deal in commodities and has no foreign exchange or hedging exposures hence disclosures relating to risk management policy with respect to commodities, commodity, price risks, foreign exchange risk and hedging thereof in terms of SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/000000141 dated 15 November 2018 is not applicable.

(P) **Details of utilization of funds raised:**

The company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of Listing Regulations during the year under review.

(Q) **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The details relating to the same are provided in the Board's report.

8. MEANS OF COMMUNICATION WITH SHAREHOLDERS

- **Stock Exchange intimation:** The unaudited quarterly financial results are announced within 45 days from the end of each quarter and audited annual results are announced within 60 days from the end of the last quarter. Any news, updates or vital information to shareholders are being intimated to the Stock exchange and are being displayed on the company's website: www.chartered.co.in.
- **Newspapers:** Newspapers normally published in: (1) Indian Express (2) Financial Express as prescribed in Regulation 33 of SEBI LODR Regulations, 2015.
- **Website:** The financial results are also posted on www.chartered.co.in. The company's website provides information about its business and section on "Investor Relations" serves to inform and service the shareholders allowing them to access the information at their convenience.
- **Annual report:** The annual report is circulated to all the members within the required time frame, physically through post/courier and via E-mail, wherever E-mail Id is available in accordance with "Green initiative circular" issued by MCA. The shareholders have been provided e-voting options for the resolutions passed at the general meeting to vote as per their convenience.
- **E-mail ID of Registrar & Share Transfer Agents:** All the share related requests/queries/correspondence, if any, are to be forwarded by the investors to Skyline financial services Pvt. Ltd., New Delhi-110020 or e-mail them on admin@skylinerta.com
- **Designated E-mail ID for complaints/redressal:** In compliance of Regulation 46(2)(j) of SEBI LODR entered into with the stock exchanges, the company has designated an e-mail ID cs@chartered.co.in exclusively for the purpose of registering complaints/grievances by the investors. Investors whose requests/queries/correspondence remain unresolved can send their



complaints/grievances to the above referred e-mail ID and the same would be attended promptly by the company.

- BSE Corporate Compliance & Listing Centre: The listing center is a web based application designed by BSE Limited for the corporates. The shareholding pattern, corporate governance report, financial results, press release, board meeting/corporate action announcements and other intimations are filed electronically on BSE Listing center.
- SEBI Complaints redress system (SCORES): The investor complaints are processed in a centralized web based complaints redressal system through SCORES. The action taken reports are uploaded online by the company for any complaints received on SCORES platform, thereby making it convenient for the investors to view their status online.
- News releases/investor updates are regularly uploaded on company’s website www.chartered.co.in under” Investor Info” section, after its submission to the Stock exchange.

Your company, from time to time & as may be required communicates with its shareholders and investors through multiple channels of communication. The Company regularly interacts with shareholders through multiple channels of communication such as results’ announcement, annual report, media releases, company’s website and subject specific communications.

9. DETAILS OF GENERAL MEETINGS

Location, date and time of General Meetings held during the last 3 years:

Meeting	Year	Venue of General Meeting	Date & Time	No. of Special Resolutions*
26 th AGM	2020-2021	<u>Corporate Office:</u> B-501/ Stellar, Opp. Arista, Sindhubhavan Road, Ahmedabad-380059	September 27, 2021 at 10:00 A.M.	None
27 th AGM	2021-22	<u>Corporate Office:</u> B-501/ Stellar, Opp. Arista, Sindhubhavan Road, Ahmedabad-380059	September 29,2022 at 10:00 A.M.	Five
28 th AGM	2022-23	<u>Reg. Office:</u> B-501/ Stellar, Opp. Arista, Sindhubhavan Road, Ahmedabad-380059	September 28, 2023 at 10:00 A.M.	Four

*At all the above AGMs/ EOGM(s), Special Resolutions were passed by poll and by e-voting in accordance with the applicable provisions of Section 108 of the Act and rules made thereunder.

Details of resolutions passed during F.Y. 2023-24 through postal ballot: NIL

General Shareholder Information

Day, Date, time and venue of 29th Annual General Meeting:

Tuesday, 24th September, 2024 at 10:00 A.M. at registered office: B-501, Stellar, Opp. Arista, Sindhu Bhavan Road, Ahmedabad-380059.



Book Closure Date: From Wednesday, September 18, 2024 to Tuesday, September 24, 2024 (both days inclusive)

Cut off date for e-voting: September 17, 2024

E-voting dates: September 21, 2024 to September 23, 2024

Credit rating: The company is not having credit rating.

Financial Calendar (Tentative)

Financial reporting for the quarter ending June 30, 2024	First week of August, 2024
Financial reporting for the quarter/half year ending September 30, 2024	Second week of November, 2024
Financial reporting for the quarter ending December 31, 2024	Second week of February, 2025
Financial reporting for the year ending March 31, 2025	Fourth week of May, 2024
Annual General Meeting for the year ending March 31, 2025	September, 2025

Listing on Stock Exchanges at:

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.
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Listing fees for the year 2023-2024 had been paid to the Stock Exchange.

Stock Codes: Bombay Stock Exchange 531977

Demat ISIN No. in NSDL & CDSL for Equity Shares INE558F01026

Registered Office: B-501, Stellar, Opp. Arista, Sindhubhavan Road, Ahmedabad-380059.

Contact Person: Ms. Hirvita Shah- Company Secretary & Compliance Officer

E-mail: cs@chartered.co.in

Website: www.chartered.co.in

Unclaimed Dividends NIL

Registrar & Transfer Agent: **Skyline financial services India Private Limited**
D-153A, 1st Floor,
Okhla Industrial Area, Phase -I,
New Delhi - 110 020

**10. STOCK PRICE:**

High/Low of monthly Market Price of Company's Equity Shares traded on the BSE Limited during the financial year 2023-24 is furnished below:

Month	High (Rs.)	Low (Rs.)	Volume (Nos.)	Bse Sensex	
				High	Low
April, 2023	4.87	3.77	1326124	61209.46	60507.83
May, 2023	4.47	3.94	1442786	62876.77	62401.02
June, 2023	6.39	4.06	5479575	64768.58	64068.44
July, 2023	4.98	4.24	1077095	66598.42	65998.9
August, 2023	5.28	4.42	2180157	65277.04	64723.63
September, 2023	5.79	4.9	2452454	66151.65	65570.38
October, 2023	5.7	4.65	2380607	64452.32	63812.53
November, 2023	5.3	4.7	2037691	67069.89	66610.35
December, 2023	9.48	4.79	28365244	72417.01	72082.64
January, 2024	8.53	6.9	6736445	71851.39	70846.04
February, 2024	9.14	6.44	10172551	72730.00	72099.32
March, 2024	8.6	5.87	4513967	74190.31	73120.33

The year-end price of the equity share of the Company at BSE Limited was Rs. 8.36.

11. SHARE TRANSFER SYSTEM

The registrars and share transfer agents have put in place an appropriate share transfer system to ensure timely share transfers. Share transfers are registered and returned in the normal course within an average period of 15 days from the date of receipt, if the documents are clear in all respects. Requests for dematerialization of shares are processed and confirmation is given to the respective depositories i.e. NSDL and CDSL within 21 days.

There are no shares in demat suspense account or unclaimed suspense account as on March 31, 2024.

Dematerialization of Shares and Liquidity

As on March 31, 2024, 100% shares of the Company were held in dematerialized form and the rest in physical form. The shares are traded on BSE Limited.

**Distribution of Shareholding as on March 31, 2024.**

Category (No. of Shares)	Number of Shareholders	% to Total Numbers	No. of Shares Held	% to Holding
Up To 500	17942	66.45	2630802	2.65
501 To 1000	3608	13.36	3086479	3.11
1001 To 2000	2151	7.97	3429085	3.45
2001 To 3000	923	3.42	2396570	2.41
3001 To 4000	431	1.60	1569863	1.58
4001 To 5000	541	2.00	2607879	2.63
5001 To 10000	758	2.81	5862075	5.90
10000 and Above	648	2.40	77757247	78.27
Total	27002	100.00	99340000.00	100.00

Categories of Shareholders, Category-wise Shareholding as on March 31, 2024

Category	No. of Shares held	% to Total Shares
Promoters/ Promoter Group (Individuals/ HUF/ Bodies Corporate)	44175510	44.47%
Individuals	48010451	48.33%
Other Bodies Corporate	4164044	4.19%
Central Government/ State Government (Investors Education and Protection Fund)	712578	0.72%
Non-Resident Indians	507254	0.51%
Clearing Members	100	0.00%
Others	1770063	1.78%

12. Investor safeguards and other information:**A. Transfer of Shares in Demat form only:**

As per SEBI norms, with effect from 1st April 2019, transmission/transposition requests for transfer of securities shall only be processed in physical form. All other transfers shall be processed in dematerialized form only.

The company had sent letters to its physical shareholders with reminders for dematerializing their shareholding. The shareholders who continue to hold equity shares of company in physical form are requested to dematerialize their shareholding to avail of numerous benefits of dematerialization and elimination of any possibility of loss of documents and bad deliveries. The procedure for dematerialization can be accessed on the weblink: www.chartered.co.in.

B. Updation of Bank and PAN details:

In compliance with terms of SEBI Circular No. SEBI/HO/MIRSD/CIR/P/2018/73 dated 20 April 2018 on strengthening the guidelines and raising industry standards for RTA, Issuer companies and banker to issue, communications and reminders were sent by the company to its shareholders holding equity shares in physical form.

Permanent Account number (PAN) and bank account details of all shareholders holding equity shares of the company in physical form are updated in the records of Registrar and Share transfer agent of the company.



Shareholders are requested to update any change in their bank account number, including the correct 9 digit MICR code and 11 digit IFSC code, e-mail ID and mobile nos. Shareholders holding equity shares in physical form can update their bank account details by submitting a written request letter quoting their folio number along with original cancelled cheque bearing their name on it or bank passbook/statement attested by their bank to Skyline Financial Services Private Limited or through an email ID: admin@skylinerta.com

C. Register Nomination(s)

Members holding shares in physical form, are requested to register the name of their nominee(s), who shall succeed the member as the beneficiary of their shares and in order to avail this nomination facility, they may obtain/submit the prescribed form from/to the Registrars and Share Transfer Agents. Members holding shares in dematerialized form are requested to register their nominations directly with their respective DPs.

D. Dealings of Securities with Registered Intermediaries:

In respect of dealings in securities, members must ensure that they deal only with SEBI registered intermediaries and must obtain a valid contract note/ confirmation memo from the broker/sub-broker within 24 hours of execution of the trade(s) and it should be ensured that the contract note/confirmation memo contains details about order no., trade no., trade time, quantity, price and brokerage.

Address for correspondence: Shareholders correspondence should be addressed at Registered Office of the Company at: Compliance Officer, Chartered Logistics Limited, B-501, Stellar, Opp. Arista, Sindhubhavan Road, Ahmedabad-380059.
Phone No.: 9879209025
Mail ID: cs@chartered.co.in

Declaration:

In accordance with Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Business Conduct and Ethics for Board of Directors, Senior Management & Employees, as applicable to them, for the financial year ended March 31, 2024.

Date: August 05, 2024
Place: Ahmedabad

For, Chartered Logistics Limited,

Lalit Kumar Gandhi
Managing Director
(DIN: 00618427)



CEO AND CFO CERTIFICATION

The Managing Directors and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of SEBI (LODR) Regulations, 2015. The Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33 of SEBI (LODR) Regulations, 2015. The annual certificate given by the Managing Director and the Chief Financial Officer is published in this Report.

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT POLICY

As provided under Regulation 26 (3) of SEBI (LODR) Regulations, 2015 with the Stock Exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended March 31, 2024.

Date: August 05, 2024
Place: Ahmedabad

For, Chartered Logistics Limited,

Lalit Kumar Gandhi
Managing Director
(DIN: 00618427)

**CEO / CFO CERTIFICATION**

(Pursuant REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015)

The Board of Directors,
Chartered Logistics Limited

Dear Sir,
This is to certify that:

1. We have reviewed the financial statements and the cash flow statement of Chartered Logistics Limited for the year ended March 31, 2024 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.
2. 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 violate of the Company's Code of Conduct.
3. 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.
4. 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 over financial reporting.
5. 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

For, Chartered Logistics Limited

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

Mamtaben Patel
(Chief Financial Officer)

Date: August 05,2024
Place: Ahmedabad

**COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

To,

The Members of Chartered Logistics Limited

We have examined the compliance of conditions of Corporate Governance by Chartered Logistics Limited, for the year ended 31st March, 2024 as stipulated in Regulations [17, 17A, 18, 19, 20, 21, 22, 23, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V] of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (collectively referred to as "SEBI Listing Regulations, 2015").

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of 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 SEBI Listing Regulations, 2015.

We 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 YASH MEHTA & ASSOCIATES

COMPANY SECRETARIES

YASH MEHTA

PROPRIETOR

FCS: 12143

COP: 16535

PEER REVIEW NO.: 1269/2021

UDIN: F012143E000920138

Date : 23.08.2024

Place : Ahmedabad



NOMINATION AND REMUNERATION POLICY

(A) OBJECTIVES:

1. The objectives of this policy include:
2. To lay down criteria for identifying who are qualified to become directors
3. To formulate criteria for determining qualification, positive attributes and independence of director
4. To determine the composition and level of remuneration, including reward linked with the performance which is reasonable to attract, retain and motivate Directors and KMP to work towards the long term growth and success of the company
5. To frame guidelines on diversity of the Board.

(B) DEFINITIONS:

“Director” means a Director of the Company.

Whereas “Key Managerial Personnel” or KMP means-

- Managing Director or the Manager or Chief Executive Officer
- Whole-Time Director
- Chief Financial Officer
- Company Secretary and
- Such other officer as may be prescribed under the applicable law.

(C) CRITERIA FOR IDENTIFYING PERSONS WHO ARE QUALIFIED TO BE APPOINTED AS A DIRECTOR OF THE COMPANY:

Section 164 of the Companies Act provides for the disqualifications for appointment of any person to become Director of the company. Any person who in opinion of the Board of Directors is not disqualified to become a Director, and in opinion of the Board, possess the ability, integrity and relevant expertise and experience, can be appointed as the Director of the company.

For appointing any Independent director qualifications mentioned in the Act and rules made thereunder (including but not limited to Section 149 of the Act and Rule 5 of the Companies (Appointment and qualification of Directors) Rules,2014 and LODR. The nomination and remuneration committee shall identify integrity, qualification, expertise and experience of the person for appointment as the Director or KMP and recommend to the Board for appointment. Such person should possess adequate qualification, expertise and experience for position for appointment.

(D) BOARD EVALUATION:

As per the Company’s Board evaluation policy, approved by the Board of Directors and shall carry out the evaluation of performance of every Director or KMP at regular interval and atleast on a yearly basis. The independent directors shall at its separate meeting review the performance of non-independent directors based on the parameters that are considered relevant by the Independent directors. The Board as a whole shall evaluate the performance of the Independent Director. During such evaluation the Director being evaluated shall be excluded from the meeting. The criteria for evaluating performance of KMP shall be as per the internal guidelines of the Company on performance management and development.

**(E) NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015. The Nomination and Remuneration Committee comprises of the minimum three members including one Chairperson which are all the Independent Directors of the Company, which are non executive.

DUTIES OF THE NOMINATION AND REMUNERATION COMMITTEE:**I. The duties of the Nomination and Remuneration Committee in relation to nomination matters include:**

- To ensure that appropriate induction and training programme are in place for new Directors and members of Senior Management and to periodically review its effectiveness;
- To ensure that on appointment, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Companies Act, 2013;
- To ensure that the Independent Directors continues to fulfill the Independence criteria as specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- To determine the appropriate size, diversity and composition of the Board;
- To identify and recommend names of Directors who are to retire by rotation;
- To set up a formal and transparent procedure for selecting Directors for appointment to the Board;
- To evaluate the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- To develop a succession plan for the Board and Senior Management and to regularly review the plan;
- To recommend necessary changes in the Board;
- To delegate any of its powers to the members or the Secretary of the Committee;
- To decide for extension or to continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- To consider any other matters as may be requested by the Board.

II. The duties of the Committee in relation to remuneration matters include:

- To recommend the remuneration payable to the Senior Management of the Company in accordance with the Remuneration Policy of the Company and while designing the remuneration package it must consider that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- To ensure that the remuneration to Directors, KMP and Senior Management of the Company involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals;
- To delegate any of its powers to the members or the Secretary of the Committee;
- To consider any other matters as may be requested by the Board.

**(F) POLICY FOR REMUNERATION TO DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES:**

The remuneration/compensation to Managing Director/Whole time Director and remuneration to KMP will be determined by the Committee and recommended to the Board for the approval. The remuneration to the directors shall be as per the statutory provisions of the Companies Act, 2013 and the rules made thereunder for the time being in force. The increment to the existing remuneration payable to Whole-time Directors, KMP would be recommended by the Committee of the Board.

The company with the approval of the shareholders and Central Government may authorize the payment of the remuneration exceeding 11% of the net profits of the company, subject to the provisions of Schedule V. The company may with the approval of the shareholders authorize the payment of remuneration upto 5% of net profits of the company to its Managing Director/Whole time Director/Manager and 10% in case of more than one such official. The company may pay remuneration to its directors, other than M.D and Whole time director upto 1% of net profits of the company, if there is a managing director or whole time director or manager and 3% of the net profits in any other case.

The Independent Directors doesn't receive any remuneration other than sitting fees or reimbursement of the expenses, if any, for attending the meeting of Board or its committee.

(G) BOARD DIVERSITY:

With the view of achieving sustainable and balanced development, the company while appointing may consider the following criteria that is to appoint the persons who have adequate knowledge, experience, understanding as may be considered by the Board as relevant in its absolute discretion for the business.

The Board should have combination of Directors of different genders, from different areas, fields, backgrounds and skill as necessary.

The board shall have members who have accounting, financial expertise, corporate governance knowledge etc.

(H) DISSEMINATION:

Information on the total remuneration of the Company's Board of Directors, Senior Management Personnel may be disclosed in the Board's Report, the Company's annual report/financial statements/website as per the statutory requirements in this regard. This Policy shall be published on its website and in the Annual Report of the Company.

(I) SCOPE LIMITATION:

In the event of any conflict between the provisions of this Policy and of the SEBI Listing Regulations and/or the Act or any other statutory enactments, rules, the provisions of such Acts, rules, regulations or statutory enactments thereof shall prevail over this Policy.



Independent auditor's report

To The Members of **Chartered Logistics Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **CHARTERED LOGISTICS LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2024**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2024**, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key audit matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



Key Audit Matter	
<p>Revenue recognition - Goods transport operations:</p> <p>The Company has high volume of transactions each day recorded across various branches and through agencies using complex information technology systems which are linked to the financial reporting process. The number of sale transactions in goods transport business are settled in cash. Further, Standards on Auditing mandate a presumed significant risk of fraud in revenue recognition.</p> <p>Further, management is required to make certain key judgements relating to identifying contracts with customers, performance obligations involved in contracts, determining transaction price which involves variable consideration elements, allocation of the transaction price to such performance obligations and satisfaction of performance obligations. Lorry receipts movement resulting delayed billing in number of transactions and evaluation of the control point for the same is also necessary.</p> <p>Due to the significance of the item to the financial statements, complexities involved including high inherent risk associated with cash transactions, information technology systems relied on and management judgement involved for ensuring appropriateness of accounting treatment of revenue generated from goods transport operations business, this matter has been identified as a key audit matter for the current year's audit.</p>	<p>How our audit addressed the key audit matter:</p> <p>Our audit work included, but was not limited to, the following procedures:</p> <ul style="list-style-type: none"> • Understood the revenue and receivable business process for goods transport operations, and assessed the appropriateness of the accounting policy adopted by the Company for revenue recognition. • Evaluated the design and implementation of the key financial and Information Technology (IT) controls around the revenue recognition process including controls around issuance of invoices to customers based on underlying goods consignment notes and other evidences around service delivery, price approvals, cash collections and timing of transaction recording in the books of account including cut off procedures. • Tested operating effectiveness of above identified key controls over the recognition and measurement of revenue during the year and as at year end. • Assessed the appropriateness of the accounting policy for revenue recognition from goods transport operations business in accordance with Ind AS 115, 'Revenue from Contracts with Customers'. • Attended and re-performed cash counts at year end for locations selected on sample basis. • Evaluated the time gap between LR dispatched, received and then billing for the same including control points for the same that were duly considered. • Performed test of details on a sample of revenue transactions recorded during the year including specific periods before and after year end. For the samples selected, inspected supporting documents such as invoices, contracts, goods consignment notes, evidence of delivery of service, cash receipt, etc. • On a sample basis, compared the daily cash collection with the bank deposit reconciliation prepared by each branch and agency and submitted



	<p>to head office periodically by tracing the same to relevant bank statements.</p> <ul style="list-style-type: none">• Tested the appropriateness and rationale for specific manual journal entries impacting revenue, as well as other adjustments made in the preparation of the financial statements, selected through a combination of risk-based and high-value transactions selection criteria.• Evaluated the appropriateness of the disclosures made in the financial statements for revenue recorded during the year.
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Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charges with governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free



from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting 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 and the Order issued under section 143(11) of the Act.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional Skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause a Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone financial statements represent



the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We conducted our audit of the standalone financial statements 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 standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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 standalone financial statements.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the afore said standalone financial statements comply with the Indian Accounting Standards prescribed 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 of the Company as on **March 31, 2024** taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2024** from being appointed as a director in terms of Section 164(2) of the Act.
- f) As per the Ministry of Corporate Affairs (MCA) notification, proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, for the financial year commencing April 1, 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

Based on our examination which included test checks, performed by us on the Company, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except following:

- (i) The feature of recording audit trail was not enabled at the database layer to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger and consolidation process.
- (ii) The audit trail was not enabled for certain changes which were performed by users having privilege access rights, for the accounting software used for maintaining the books of accounts relating to the general ledger.

Further, for the period audit trail (edit log) facility was enabled and operated for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

- g) With respect to the adequacy of the **internal financial controls over financial reporting** of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amend:



In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.

- i) 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**, as amended, 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 standalone 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.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



- v. The same is not applicable as no dividend is declared.
2. As required by the **Companies (Auditor's Report) Order, 2020 ("the Order")** issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For, Prakash Tekwani & Associates,
Chartered Accountants
FRN 120253W**

**Place: Ahmedabad
Date: 24-05-2024
UDIN: 24108681BKGWDS5362**

**Prakash Tekwani
Proprietor
M. No. 108681**



Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **CHARTERED LOGISTICS LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting 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, 2024** 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 Board of Directors of the Company 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. 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 respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 internal financial controls system over financial reporting of the Company.

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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, to the best of our information and according to the explanations given to us, 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, 2024**, 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, Prakash Tekwani & Associates,
Chartered Accountants
FRN 120253W**

**Place: Ahmedabad
Date: 24-05-2024
UDIN: 24108681BKGWDS5362**

**Prakash Tekwani
Proprietor
M. No. 108681**



Annexure ‘B’ to the Independent Auditor’s Report

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **CHARTERED LOGISTICS LIMITED** of even date)

i. In respect of the Company’s Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, and Plant and Equipment.

(B) The Company does not have any intangible assets and hence records showing full particulars of intangible assets is not applicable.

(b) The Company has a program of verification to cover all the items of Property and Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property and Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

ii. (a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for inward goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) The Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets. The quarterly returns filed with Bank are in agreement with books accounts except as under:

Particulars	Amount (Rs. In lakhs)
Total Trade Receivables as on 31-03-2024 as per the financial	2612.56



statements of the company	
Total Trade Receivables as on 31-03-2024 as submitted to Bank	2497.94

- iii. The Company has made investments in companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
- (a) According to information and explanations given to us and on the basis of our examination of the records of the Company, The Company has provided loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year
 - A) The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates is NIL.
 - B) During the year company has given any new loan of Rs.5.64 crores. The balance outstanding at the balance sheet date with respect to such loans or advance to parties other than subsidiaries, joint ventures and associates is Rs 14.74 crores.
 - (b) According to information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
 - (c) According to information and explanations given to us and on the basis of our examination of the records of the Company, loans have been granted by the Company. However Repayment of principal and payment of interest is not stipulated.
 - (d) According to information and explanations given to us and on the basis of our examination of the records of the Company, loans have been granted by the Company. However no amount is over due and hence, reporting under clause 3(iii)(d) of the Order is not applicable.
 - (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, no loans have been renewed by the Company during the year. Hence, reporting under clause 3(iii)(e) of the Order is not applicable.
 - (f) The Company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year:

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand (A)	Nil	Nil	Nil
- Agreement does not specify any terms or period of repayment (B)	14.74 Crores	Nil	Nil



Total (A + B)	14.74 Crores	Nil	Nil
Percentage of loans/ advances in nature of loans to the total loans	100.00%	Nil	Nil

- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at **March 31, 2024** for a period of more than six months from the date they became payable.
 - (c) The dues that have not been deposited by the company on account of disputes are as follows:

Name of the statute	Nature of Dues	Amt in lacs	Period A.Y.	Forum where the dispute is pending
Income tax Act	Income Tax	13.44	2016-17	CIT(A)
Income tax Act	Income Tax	87.37	2017-18	CIT(A)

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



- ix. (a) The Company has taken loans or other borrowings from lender. There has been some instances of delay in payment of Installments. The details are as under:

NATURE OF BORROWING INCLUDING DEBT SECURITIES	NAME OF LENDER	AMOUNT NOT PAID ON DUE DATE	PAYMENT DATE	WHETHER PRINCIPAL OR INTEREST	NO. OF DELAY OR UNPAID	REMARKS IF ANY
Secured Loan	KOTAK MAHINDRA BANK - 0810TL0100000210 TERM LOAN	1572879	29/04/2023	BOTH	19	April'2023
	KOTAK MAHINDRA BANK - 0810TL0100000210 TERM LOAN	1572879	30/05/2023		20	May'2023
	KOTAK MAHINDRA BANK - 0810TL0100000210 TERM LOAN	1572879	10/07/2023		30	Jun'2023
	KOTAK MAHINDRA BANK - 0810TL0100000210 TERM LOAN	1572879	27/07/2023		17	Jul'2023
	KOTAK MAHINDRA BANK - 0810TL0100000210 TERM LOAN	1572879	22/08/2023		12	Aug'2023
	KOTAK MAHINDRA BANK - 0810TL0100000210 TERM LOAN	1572879	11/09/2023		1	Sept'2023
Secured Loan	TATA MOTORS FINANCE LIMITED - CARGO GALLOPS	454842	02/05/2023		BOTH	30
	TATA MOTORS FINANCE LIMITED - CARGO GALLOPS	454842	15/05/2023	13		May'2023
	TATA MOTORS FINANCE LIMITED - CARGO GALLOPS	454842	30/06/2023	28		June2023
	TATA MOTORS FINANCE LIMITED - CARGO GALLOPS	2404161	17/07/2023	15		July'2023
	TATA MOTORS FINANCE LIMITED - CARGO GALLOPS	2404161	14/08/2023	12		Aug'2023

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has taken term loan during the year and it was used for the same



purpose for which it has been taken hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) No complaints received by the Company from the whistle blower complaints during the year (and upto the date of this report).

xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.



(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**For, Prakash Tekwani & Associates,
Chartered Accountants
FRN 120253W**

**Place: Ahmedabad
Date: 24-05-2024
UDIN: 24108681BKGWDS5362**

**Prakash Tekwani
Proprietor
M. No. 108681**



Notes to Financial Statements for the year ended on 31st March,2024.

All amounts are in lakhs, unless otherwise stated.

1. Corporate Information

Chartered Logistics Limited ("the Company") is a public company domiciled in India and Incorporated under the provision of the Companies Act, 1956 having its registered office at B-501, Stellar, Opposite Arista, Sindhu Bhavan Road, Thaltej Ahmedabad, Gujarat ,380059. The Company is engaged in logistics service dealing in domestic transportation of goods. The operation of the Company is spread through various branches.

2. Significant accounting policies.

2.1 Basis of Preparation

The financial statements of the Company have been prepared in compliance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with section 133 of Companies Act, 2013, on the historical cost basis except for certain financial instruments that are measured at fair values, as explained in the accounting policies below.

2.2 Summary of significant accounting policies

a) Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent cost are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance expenses are charged to profit or loss during the reporting period in which they are incurred.

Assets acquired but not ready for use are classified under Capital work in progress and are stated at cost comprising direct cost and related incidental expenses.

b) Financial assets.

Initial recognition and measurement

In the case of financial assets, not recorded at fair value through profit or loss (FVPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

I. Financial Assets at amortised cost



Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate (“EIR”) method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

II. Financial Assets measured at fair value.

Financial assets are measured at fair value through other comprehensive income (FVOCI) if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss.

Derecognition of financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset in its entirety, the difference between the asset’s carrying amount and the sum of the consideration received / receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

Equity investments

All equity investments in the scope of Ind AS 109, Financial Instruments, are measured at fair value. For equity instruments, the Company may make an irrevocable election to present the subsequent fair value changes in Other Comprehensive Income (OCI). The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. Equity instruments included within the FVTPL (fair value through profit and loss) category are measured at fair value with all changes in fair value recognized in the profit or loss.

c) Financial liabilities

Initial Recognition



Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at FVPL

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation. Amortisation is recognised as finance income in the Statement of Profit and Loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

d) Inventories

Consumables, stores and spares are valued at lower of cost and net realisable value; cost is computed on first-in-first out basis. The cost of inventories comprises



all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Obsolete, defective, unserviceable and slow/nonmoving stocks are duly provided for. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale.

e) Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non - current.

f) Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the financial asset or settle the financial liability takes place either:

- In the principal market, or
- In the absence of a principal market, in the most advantageous market

The principal or the most advantageous market must be accessible by the Company. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use. Fair value measurement and / or disclosure purposes in these financial statements is determined on such a basis, except for measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

The Company- uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's - accounting policies.



For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

g) Revenue Recognition

Effective 01 April 2018, the Company has adopted Indian Accounting Standard 115 (Ind AS 115) - 'Revenue from contracts with customers' using the cumulative catch-up transition method. Accordingly, the comparative amounts of revenue and the corresponding contract assets / liabilities have not been retrospectively adjusted.

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable excluding taxes or duties collected on behalf of the government and reduced by any rebates and trade discount allowed. Contract assets includes costs incurred to fulfill a contract with a customer. Where the amount of consideration received from a customer exceeds the amount of revenue recognized, this gives rise to a contract liability.

The specific recognition criteria described below must also be met before income is recognized:

- i. Revenue from Goods transport service is recognised as and when goods and documents are transported.
- ii. Dividend income is recognised when the right to receive the dividend is established.
- iii. Rent income is recognised on a straight-line basis over the period of the lease.
- iv. Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

h) Borrowing costs

General and specific borrowing costs directly attributable to the acquisition/ construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time the assets are substantially ready for their intended use. All other borrowing costs are recognised as an expense in Statement of Profit and Loss in the period in which they are incurred.

i) Employee Benefits

Defined benefit plans:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees through Group Gratuity Scheme. The Company



accounts for the liability for the gratuity benefits payable in future based on an independent actuarial valuation carried out using Projected Unit Credit Method considering discounting rate relevant to Government Securities at the Balance Sheet Date. Defined benefit costs in the nature of current and past service cost and net interest expense or income are recognized in the statement of profit and loss in the period in which they occur. Actuarial gains and losses on remeasurement are reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur and is reflected immediately in retained earnings and not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment.

Compensated Absences:

Provision for Compensated Absences and its classifications between current and non-current liabilities are based on independent actuarial valuation. The actuarial valuation is done as per the projected unit credit method as at the reporting date.

Short term employee benefits: They are recognised at an undiscounted amount in the Statement of Profit and Loss for the year in which the related services are rendered.

j) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue.

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue.

k) Taxation

Tax on Income comprises current tax and deferred tax. These are recognised in statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Current Tax

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.



Deferred Tax

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences can be utilised. Deferred tax relating to items recognised outside the statement of profit and loss is recognized outside the statement of profit and loss, either in other comprehensive income or directly in equity. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

l) Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for the effects of dividend, interest and other charges relating to the dilutive potential equity shares by weighted average number of shares plus dilutive potential equity shares.

m) Provisions, Contingencies, Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Such liabilities are disclosed by way of notes to the financial statements. No disclosure is made if the possibility of an outflow on this account is remote.

3. Significant accounting judgments, estimates and assumptions

The application of the Company's accounting policies as described in Note 2, in the preparation of the Company's financial statements require management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. The estimates and assumptions are based on historical



experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis and any revisions thereto are recognised in the period in which they are revised or in the period of revision and future periods if the revision affects both the current and future periods. Actual results may differ from these estimates which could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

4. Key Sources of estimation uncertainty:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

I. Useful lives of property, plant and equipment.

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

II. Fair Value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

III. Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

IV. Defined benefit plans (Gratuity benefits)

Management's estimate of the Defined benefit plans is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these



assumptions may significantly impact the Defined benefit plans amount and the annual defined benefit expenses.

V. Impairment

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

VI. Taxes

Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies, including estimates of temporary differences reversing on account of available benefits from the Income Tax Act, 1961. Deferred tax assets recognised to the extent of the corresponding deferred tax liability.

**Balance Sheet as at 31st March, 2024**

(Figures in Rs Lakhs)

Particulars	Notes	As At	
		31st March 2024	31st March 2023
ASSETS			
<u>Non-Current Assets</u>			
Property, plant and equipment	5.1	1885.84	2245.69
Capital Work-in-Progress	5.2	0.00	0.00
Investment Properties	5.3	212.39	212.39
Financial Assets			
Investments	6	18.28	52.76
Loans	7	1473.92	1492.77
Other Non Current Financial Assets	8	110.20	360.00
Other Non-current assets	9	137.53	137.53
Total Non-Current assets		3838.16	4501.13
<u>Current assets</u>			
Inventories	10	338.49	350.00
Financial Assets			
Trade receivables	11	2612.56	3213.86
Cash and cash equivalents	12	284.12	505.82
Other Financial Assets	13	47.04	24.03
Other Current Assets	14	159.01	110.24
Total Current assets		3441.21	4203.95
Assets Classified as Held for Sale	5.4	2.42	2.42
Total Assets		7281.79	8707.50
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	15	993.40	993.40
Other Equity	16	3501.43	3433.73
Total Equity		4494.83	4427.14
Liabilities			
Non-current liabilities			
Financial Liabilities			
Borrowings	17	205.58	1419.50
Provisions	18	18.10	13.61
Deferred tax liabilities (Net)	19	215.74	266.26
Total non-current liabilities		439.42	1699.37
Current liabilities			
Financial Liabilities			
Borrowings	20	1865.81	2475.12
Trade payables	21	102.37	73.05
Other Financial Liabilities	22	376.25	24.98
Other Current liabilities			
Provisions	23	3.11	7.84
Total current liabilities		2347.54	2581.00
Total Liabilities		2786.96	4280.37
Total Equity and Liabilities		7281.79	8707.50

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 Prakash Tekwani & Associates
Chartered Accountants
FRN: 120253W

ON BEHALF OF THE BOARD OF DIRECTORS

Prakash Tekwani
Proprietor
M. No. 108681

Lalitkumar Gandhi
(Managing Director)

Harsh Gandhi
(Executive Director)

Place: Ahmedabad
Date: 24/05/2024

Mamta Patel
(Chief Financial Officer)

Hirvita Shah
(Company Secretary)

**Statement of Profit and Loss for the year ended 31st March, 2024**

Particulars	Notes	(Figures in Rs Lakhs)	
		31st March 2024	31st March 2023
Revenue:			
Revenue from Truck Fleet Operations		7163.76	8487.40
Other Income	24	200.98	192.86
Total Revenue		7364.75	8680.25
Expenses:			
Truck Fleet Operation and Hire Charges		6489.24	7652.88
Employee benefits expense	25	153.14	296.49
Finance Costs	26	365.12	396.72
Depreciation and Amortization	27	218.74	236.34
Other expenses	28	119.52	142.73
Total expenses		7345.77	8725.16
Profit Before Tax		18.98	(44.91)
Tax expense			
Provision for Current Tax		3.11	0.00
Earlier year Excess provision written off		0.00	(21.86)
Deferred Tax	19	(50.86)	(38.78)
Profit for the Year		66.73	15.73
Other Comprehensive Income:			
i. Items that will not be reclassified to Statement of Profit and Loss		1.31	1.67
ii. Income tax relating to items that will not be reclassified to Statement of Profit and Loss	19	(0.34)	(0.43)
iii. Items that will be reclassified to Statement of Profit and Loss		0.00	0.00
iv. Income tax relating to items that will be reclassified to Statement of Profit and Loss		0.00	0.00
Total comprehensive income for the year		67.70	16.97
Earnings per equity share of face value of Rs 1 each			
Basic in Rs.		0.07	0.02
Diluted in Rs.		0.07	0.02

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

This is the Profit & Loss Account referred to in our report of even date.

For Prakash Tekwani & Associates
Chartered Accountants
FRN: 120253W

ON BEHALF OF THE BOARD OF DIRECTORS

Prakash Tekwani
Proprietor
M. No. 108681

Lalitkumar Gandhi
(Managing Director)

Harsh Gandhi
(Executive Director)

Place: Ahmedabad
Date: 24/05/2024

Mamta Patel
(Chief Financial Officer)

Hirvita Shah
(Company Secretary)



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

(Figures in Rs Lakhs)

	Particulars	As at 31st March 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2023
A.	Cash flows from operating activities:				
	Net Profit before Taxation and Extra ordinary items		18.98		(44.91)
	Adjustments for :				
	Depreciation expense	218.74		236.34	
	Provision for Gratuity	3.31		3.80	
	Interest and finance charges	365.12		396.72	
	Interest Dividend etc. received	(144.14)			
				(164.44)	
	(Profit) / Loss on sale of Investment	-		-	
	Fair value (gain) / loss on Investment	(3.06)		(1.29)	
	(Profit)/Loss on sale of assets (Net)	(53.73)		(19.46)	
	Total adjustments		386.25		451.67
	Operating Profit before working capital changes after extraordinary items		405.23		406.76
	Adjustments :				
	Trade and other receivables	601.30		151.13	
	Inventories	11.52		(26.66)	
	Decrease / (increase) in Assets held for sale	-		1.00	
	Trade Payables	29.31		3.77	
	Provisions	(5.35)		(12.26)	
	Other Current financial assets	-23		11.13	
	Other Current Assets	-48.77		156.92	
	Other Current Liability	351.26	916.27	1.04	286.07
	Cash generated from operations		1,321.50		692.83
	Income Tax Provision	-	-	-	-
	Net cash provided by operating activities		1,321.50		692.83
B.	Cash flows from investing activities:				
	(Purchase)/sale of Investment	37.53		-	
	Long Term Loans & Advances	268.65		(95.81)	



	Profit/(Loss) on sale of shares (Net)	-	-	
	(Purchase)/sale of fixed assets	194.83	101.76	
	Interest, Dividend etc. received	144.14	164.44	
	Net cash flow from Investing Activities		645.15	170.39
C.	Cash flows from financing activities:			
	Net increase/(decrease) in borrowings	(1,823.23)	(647.81)	
	Interest and finance charges paid	(365.12)	(396.72)	
	Net cash flow from financing activities		(2,188.35)	(1,044.53)
	Net increase in cash and cash equivalents (A+B+C)		(221.70)	(181.31)
	Cash Bank balance, April 1, 2023 / 2022		505.82	687.13
	Cash Bank balance, March 31, 2024 / March 31, 2023		284.12	505.82

- 1 The Cash Flow Statement has been prepared under the 'Indirect Method' set out in Ind AS 7 'Cash Flow Statement'
- 2 Figures in parenthesis represent outflow.
- 3 Previous year's figures have been regrouped, wherever necessary, to confirm current year's presentation.

For Prakash Tekwani & Associates
Chartered Accountants
FRN: 120253W

ON BEHALF OF THE BOARD OF DIRECTORS

Prakash Tekwani
Proprietor
M. No. 108681

Lalitkumar Gandhi
(Managing Director)

Harsh Gandhi
(Executive Director)

Place: Ahmedabad
Date: 24/05/2024

Mamta Patel
(Chief Financial Officer)

Hirvita Shah
(Company Secretary)

**Statement of changes in equity For the year Ended 31st March,2024**

A. Equity Share Capital		(Amount in lakhs)			
Particulars	No. Shares	Amount			
Balance as at 1st April, 2021	99340000	993.40			
Changes in equity share capital during the year:	-	-			
Balance as at 31st March, 2022	99340000	993.40			
Changes in equity share capital during the year:	-	-			
Balance as at 31st March, 2023	99340000	993.40			
Changes in equity share capital during the year:	-	-			
Balance as at 31st March, 2024	99340000	993.40			
B. Other Equity					
For the year ended 31st March, 2023 and 31st March,2024					
(Amount in lakhs)					
Particulars	Reserves and Surplus				Total
	Capital Reserve	OCI	General Reserve	Retained Earnings	
Balance as at 1st April , 2021	72.46	(1.90)	111.23	3175.99	3357.78
Profit for the year				27.01	27.01
Adjustemnts during the year related to provision of tax, deffered tax and other.				27.70	27.70
Movement in OCI (Net) during the year		4.25			4.25
Balance as at 31st March, 2022	72.46	2.35	111.23	3230.71	3416.75
Profit for the year				(44.91)	(44.91)
Adjustemnts during the year related to provision of tax, deffered tax and other.				60.66	60.66
Movement in OCI (Net) during the year		1.24			1.24
Balance as at 31st March, 2023	72.46	3.59	111.23	3246.46	3433.73
Profit for the year				18.98	18.98
Adjustemnts during the year related to provision of tax, deffered tax and other.				47.75	47.75
Movement in OCI (Net) during the year		0.97			0.97
Balance as at 31st March, 2024	72.46	4.55	111.23	3313.19	3501.43

For Prakash Tekwani & Associates
Chartered Accountants
FRN: 120253W

ON BEHALF OF THE BOARD OF DIRECTORS

Prakash Tekwani
Proprietor
M. No. 108681

Lalitkumar Gandhi
(Managing Director)

Harsh Gandhi
(Executive Director)

Place: Ahmedabad
Date: 24/05/2024

Mamta Patel
(Chief Financial Officer)

Hirvita Shah
(Company Secretary)

**NOTE 5.1: PROPERTY, PLANT AND EQUIPMENT**

(Figures In Rs Lakhs)

Particulars	Building	Plant & Machinery	Trucks	Vehicles	Computers	Furnitures and Fixtures	Office Equipments	TOTAL
Cost or Valuation								
At 1 April 2019	8.59	55.15	6645.05	238.06	71.30	22.57	68.94	7109.65
Additions	0.00	0.00	525.43	0.00	4.53	0.00	8.46	538.43
Disposals	8.59	0.00	84.07	0.00	0.00	0.00	0.00	92.66
As at March 31st, 2020	0.00	55.15	7086.42	238.06	75.84	22.57	77.40	7555.42
Additions/Adjustments	495.96	0.00	23.51	0.79	0.35	0.00	0.10	520.71
Disposals/Adjustments	0.00	0.00	860.05	0.00	0.00	0.00	0.00	860.05
As at March 31st, 2021	495.96	55.15	6249.87	238.85	76.19	22.57	77.50	7216.08
Additions/Adjustments	3.79	0.00	11.39	0.30	0.76	0.00	0.91	17.16
Disposals/Adjustments	0.00	0.00	582.12	0.00	0.00	0.00	0.00	582.12
As at March 31st, 2022	499.75	55.15	5679.14	239.15	76.95	22.57	78.40	6651.12
Additions/Adjustments	4.24	0.00	22.81	0.00	0.22	0.00	0.00	27.28
Disposals/Adjustments	0.00	0.00	680.80	0.00	0.00	0.00	0.00	680.80
As at March 31st, 2023	504.00	55.15	5021.15	239.15	77.17	22.57	78.40	5997.60
Additions/Adjustments	0.60	0.00	12.41	11.40	0.00	0.00	0.00	24.41
Disposals/Adjustments	0.00	0.00	1065.35	0.43	0.00	0.00	0.00	1065.77
As at March 31st, 2024	504.60	55.15	3968.22	250.12	77.17	22.57	78.40	4956.24
Depreciation								
At 1 April 2019	2.64	33.41	4007.37	121.35	66.62	17.67	51.78	4300.84
Charge for the year	0.10	1.04	282.14	17.10	2.65	1.22	5.12	309.38
Disposals	2.74	0.00	62.62	0.00	0.00	0.00	0.00	65.37
As at March 31st, 2020	0.00	34.45	4226.88	138.45	69.27	18.89	56.90	4544.85
Charge for the year	0.00	0.93	281.48	16.03	2.39	1.22	5.12	307.17
Disposals/Adjustments	0.00	0.00	638.52	0.00	0.00	0.00	0.00	638.52
As at March 31st, 2021	0.00	35.38	3869.83	154.47	71.67	20.11	62.02	4213.49
Charge for the year	0.00	0.78	246.55	15.95	1.68	0.54	4.91	270.41
Disposals/Adjustments	0.00	0.00	397.12	(0.00)	(0.01)	0.00	(0.01)	397.11
As at March 31st, 2022	0.00	36.16	3719.26	170.43	73.35	20.66	66.94	4086.79
Charge for the year	0.00	0.61	214.88	15.89	1.01	0.19	3.77	236.34
Disposals/Adjustments			571.22					571.22
As at March 31st, 2023	0.00	36.76	3362.91	186.31	74.36	20.85	70.71	3751.90
Charge for the year	0.00	0.54	198.31	16.44	0.37	0.15	2.93	218.74
Disposals/Adjustments		0.00	899.85	0.41				900.26
As at March 31st, 2024	0.00	37.30	2661.38	202.35	74.73	21.00	73.64	3070.39
Net Block								
At 31st March 2020	0.00	20.70	2859.54	99.61	6.56	3.67	20.49	3010.58
At 31st March 2021	495.96	19.77	2380.04	84.38	4.52	2.45	15.47	3002.59
At 31st March 2022	499.75	18.99	1959.89	68.72	3.60	1.91	11.46	2564.33
At 31st March 2023	504.00	18.38	1658.24	52.83	2.81	1.72	7.70	2245.69
At 31st March 2024	504.60	17.84	1306.84	47.78	2.44	1.57	4.77	1885.84

NOTE 5.2: CAPITAL WORK-IN-PROGRESS

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Work in Progress at Sarkhej Property	0.00	0.00
	0.00	0.00

NOTE 5.3: Investment Properties

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Property at Gandhidham	146.64	146.64
Property at Dhule	65.75	65.75
	212.39	212.39

**NOTE 5.4: ASSETS HELD FOR SALE**

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Tangible Assets Held for Sale/Scrap	2.42	2.42
	2.42	2.42
- For charges created on the aforesaid assets , refer note 17 and 20		

NOTE 6: NON-CURRENT INVESTMENT

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Investments measured at Fair Value Through Profit & Loss		
In Equity Shares of Associate Companies		
Unquoted, fully paid up		
- Chartered Motors Pvt Ltd.	0.00	38.40
Others		
Unquoted, fully paid up	1.21	0.94
Total of Investments measured at Cost	1.21	39.34
Investments measured at Fair Value Through Profit & Loss		
In Equity Shares-		
Quoted, fully paid up.	17.07	13.42
Total of Investments measured at Fair Value Through Profit & Loss	17.07	13.42
Aggregate amount of quoted Investment	17.07	13.42
Aggregate amount of unquoted Investment	1.21	39.34
	18.28	52.76
Market value of quoted investment	17.07	13.42

NOTE 7: Loans - Non Current

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Loans to Corporates & Others	1473.92	1492.77
TOTAL	1473.92	1492.77



The fair value of Loans is not materially different from the carrying value presented.

NOTE 8: Other Non Current Financial Assets

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Security Deposit (Secured and Considered Good)	110.20	360.00
	110.20	360.00

NOTE 9: OTHER NON-CURRENT ASSETS

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
MAT Credit Entitlement	137.53	137.53
TOTAL	137.53	137.53

NOTE 10: INVENTORIES

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Stores and Spares	190.08	198.57
Truck Tyre Inventory	142.42	144.98
Diesel & Oil	5.98	6.46
TOTAL	338.49	350.00

NOTE 11: TRADE RECEIVABLES

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Trade receivables	2612.56	3213.86
TOTAL	2612.56	3213.86



**Ageing Schedule of Trade Receivables from the
Due date of payment as on 31-03-2024**

Particulars	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Undisputed- Good	2439.95	0.00	0.00	0.00	172.61	2612.56
Undisputed-doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed- Good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed-doubtful	0.00	0.00	0.00	0.00	0.00	0.00

Further clasification

Secured Good	0.00
Unsecured Good	2612.56
Doubtful	0.00

**Ageing Schedule of Trade Receivables from the
Due date of payment as on 31-03-2023**

Particulars	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Undisputed- Good	3098.56	0.00	0.00	0.00	115.30	3213.86
Undisputed-doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed- Good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed-doubtful	0.00	0.00	0.00	0.00	0.00	0.00

Further clasification

Secured Good	0.00
Unsecured Good	3213.86
Doubtful	0.00

NOTE 12: CASH AND CASH EQUIVALENTS

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Cash on Hand	374.09	559.33
Balances with banks :		
On current accounts	(96.06)	(78.79)



Fixed Deposit	6.09	25.28
	284.12	505.82

NOTE 13: OTHER FINANCIAL ASSETS

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Accrued Interest	20.87	16.04
Unbilled Income	0.00	0.00
Others	26.16	7.99
Total	47.04	24.03

NOTE 14: OTHER CURRENT ASSETS

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Advance to Vendors	1.31	1.53
Prepaid Expenses	44.38	43.13
Tax deposit with authority	113.32	65.59
Total	159.01	110.24

NOTE 15: SHARE CAPITAL(Figures in Rs. Lakhs except
No. of Shares)

	31st March 2024	31st March 2023
	Amount	Amount
Authorised Shares Capital		
250000000 equity shares of Rs 1/- each	2500.00	2500.00
Issued, Subscribed and Paid-up shares		
99340000 equity shares of Rs 1/- each fully paid up.	993.40	993.40
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

	31st March 2024		31st March 2023	
	No.	Amount	No.	Amount
Equity Shares				
At the beginning of the period	99340000	993.40	99340000	993.40
All shares at the beginning sub-divided into 10 shares of Re. 1/- each	-	-	-	-
Issued During the period-Bonus Issue	-	-	-	-



Issued During the period-ESOP	-	-	-	-
Shares forfeited	-	-	-	-
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.

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

Name of Shareholder	31st March 2024		31st March 2023		% of Changes
	No.	% holding	No.	% holding	
1.) Lalitkumar Gandhi	23048792	23.20	24308437	24.47	-5.18
2.) Taru Gandhi	7444000	7.49	7444000	7.49	0.00
3.) Jaya Kishorekumar Gandhi	0	0	6542000	6.59	-100.00
4.) Rajendrakumar Gandhi	5812000	5.85	5812000	5.85	0.00

Details of shares held by Promoters in the company

Name of Shareholder	31st March 2024		31st March 2023		% of Changes
	No.	% holding	No.	% holding	
LALIT KUMAR GANDHI	23048792	23.2	24308437	24.47	-5.18
TARUBEN LALITKUMAR GANDHI	7444000	7.49	7444000	7.49	0.00
JAYABEN KISHORKUMAR GANDHI	0	0	6542000	6.59	-100.00
RAJENDRA GYANCHAND GANDHI	5812000	5.85	5812000	5.85	0.00
KISHOR GYANCHAND GANDHI	0	0	3706000	3.73	-100.00
SANTOSHBEN RAJENDRAKUMAR GANDHI	2894000	2.91	2894000	2.91	0.00
HARSH LALITKAUMR GANDHI	4947479	4.98	47550	0.05	10304.79
LALITKUMAR GYANCHAND GANDHI HUF	29239	0.03	29239	0.03	0.00
CHARTERED MOTORS PRIVATE LTD	0	0	1560000	1.57	-100.00

NOTE 16: OTHER EQUITY

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
General Reserve		
As per last Balance sheet	111.23	111.23
Closing Balance	111.23	111.23
Capital Reserve		
As per last Balance sheet	72.46	72.46
Add: During the year	0.00	0.00
Closing Balance	72.46	72.46



Retained Earnings		
As per last Balance sheet	3246.46	3230.71
Add: Profit for the year	18.98	(44.91)
Less- Adjustment related to tax and other	47.75	60.66
Closing Balance	3313.19	3246.46
Other Comprehensive Income (OCI)		
As per last Balance Sheet	3.59	2.35
Add: Movement in OCI (Net) during the year	0.97	1.24
Closing Balance	4.55	3.59
Total Other Equity	3501.43	3433.73

NOTE 17: BORROWINGS

	31st March 2024	31st March 2023
	Rs Lakhs	Rs Lakhs
Secured-		
Term Loan - from Banks	205.58	1419.50
Total	205.58	1419.50
a) - Term loan obligation is repayable by Monthly Equated Installments beginning from the month subsequent to taking the loan. General repayment schedule is ranging from 3-8 years.		
b) - Term loan from Bank aggregating to Rs 502.09 Lakhs (Previous Year Rs. 1673.51 lakhs) are secured/ to be secured by first charge on Property , movable assets of the Company on paripassu basis.		
c) - Secured loans from bank are secured by hypothecation of first and exclusive charge against respective equipment and vehicles.		

NOTE 18: LONG TERM PROVISIONS

	31st March 2024	31st March 2023
	Rs Lakhs	Rs Lakhs
Provision for Gratuity	18.10	13.61
	18.10	13.61

NOTE 19: DEFERRED TAX LIABILITY (NET)

	31st March 2024	31st March 2023
	Rs Lakhs	Rs Lakhs
DEFERRED TAX LIABILITIES :		
At the start of the year	266.26	330.81



Arising on account of timing difference	(50.86)	(64.98)
Relating to Other Comprehensive Income	0.34	0.43
At the end of the year	215.74	266.26

NOTE 20: BORROWINGS- CURRENT

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Secured		
Working Capital Loan- From Bank	1569.31	2221.12
Current Maturities of Term Loan	296.51	254.00
	1865.81	2475.12
<p>a) - Working Capital Loan from Bank of Rs. 2221.12 lakhs (Previous Year Rs. 2691.26 lakhs) are secured by hypothecation of truck vehicles & book debts and mortgage by deposit of title deeds of Property & personal guarantee of directors.</p> <p>b) - Term loan obligation is repayable by Monthly Equated Installments beginning from the month subsequent to taking the loan.</p> <p>c) - Working Capital Demand loan is repayable on demand. Interest on loan utilised is payable on monthly basis.</p> <p>d) - Secured loans from bank are secured by hypothecation of first and exclusive charge against respective equipment and vehicles.</p>		

NOTE 21: TRADE PAYABLES

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Payable to MSME	0.00	0.00
Payable to Other than MSME	102.37	73.05
	102.37	73.05
<ul style="list-style-type: none"> 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. 		

Ageing Schedule of Trade Payables from the Due Date as on 31-03-2024

Particulars	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
MSME	0.00	0.00		0.00	0.00
Others	70.50	31.87		0.00	102.37



Disputed- MSME	0.00	0.00		0.00	0.00
Disputed-Others	0.00	0.00		0.00	0.00

Ageing Schedule of Trade Payables from the Due Date as on 31-03-2023

Particulars	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
MSME	0.00	0.00		0.00	0.00
Others	50.37	22.68		0.00	73.05
Disputed- MSME	0.00	0.00		0.00	0.00
Disputed-Others	0.00	0.00		0.00	0.00

NOTE 22: OTHER FINANCIAL LIABILITIES

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Other Payables	376.25	24.98
	376.25	24.98

- These do not include any amounts due and outstanding to be credited to “Investors’ Education and Protection Fund”.
- The fair value of Other Current Financial Liabilities is not materially different from the carrying value presented.

NOTE 23: PROVISIONS - CURRENT

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Provision for Income Tax	0.00	0.00
Provision for Employee Benefit	3.11	7.84
	3.11	7.84

NOTE 24: OTHER INCOME

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Interest Income on		
Others	144.13	164.43

**Other Non-Operating Income (net of expenses directly attributable to such income)**

Rent Income	0.00	9.50
Profit on sale of fixed assets	53.73	0.00
Other Income	3.13	18.93
	200.98	192.86

NOTE 25: EMPLOYEE BENEFIT EXPENSES

	31st March 2024	31st March 2023
	Rs Lakhs	Rs Lakhs
Salaries, Wages, & Bonus	128.48	248.33
Employees Welfare Expenses	15.93	34.01
Contribution to Provident Fund & other Funds	5.27	9.39
Medical Expenses	0.29	0.12
Kitchen & Mess Expenses	3.17	4.64
	153.14	296.49
- Salaries, Wages, & Bonus includes :		
Directors Remuneration: Harsh Gandhi	0.00	0.00

NOTE 26: FINANCE COSTS

	31st March 2024	31st March 2023
	Rs Lakhs	Rs Lakhs
Interest Expense:		
On Term Loans & WCDL	357.86	382.40
Other:		
Bank, BG & loan processing Charges	7.26	14.33
	365.12	396.72

NOTE 27: DEPRECIATION AND AMORTIZATION EXPENSE

	31st March 2024	31st March 2023
	Rs Lakhs	Rs Lakhs
Depreciation of Tangible Assets	218.74	236.34
	218.74	236.34

**NOTE 28: OTHER EXPENSES**

	31st March 2024 Rs Lakhs	31st March 2023 Rs Lakhs
Advertisement Expenses	0.52	0.58
Audit Fees	2.00	2.00
Business promotion	4.35	1.06
Electricity Expenses	4.16	3.45
Repairs & Maintenance:		
Vehicles	0.00	0.00
Others	8.75	9.40
Travelling and Conveyance	14.61	10.19
Insurance	7.21	19.69
Rent	11.00	18.89
Rates & Taxes	6.60	5.80
Printing & Stationery	1.34	2.03
Postage, Telephone and Communication	2.93	3.80
Office expenses	5.83	4.90
Legal & Professional Fees	18.48	13.64
GPS Exp	4.41	3.57
Penalty Account	2.40	4.94
Income Tax Expenses	0.00	0.00
Loss on sale of assets	0.00	0.00
Miscellaneous Expenses	24.94	38.78
	119.52	142.73
Details of Auditor's Remuneration :		
Payable to MSME	0.00	0.00
Payable to Other than MSME	2.00	2.00
Others	0.00	0.00
	2.00	2.00

NOTE 29: Fair Value Measurement

a) The carrying value of financial instruments by categories as of 31st March, 2024 is as follows:

Particulars	Fair Value through other Comprehensive Income	Fair Value through profit and loss	Amortised Cost	Total
Financial Assets				
Cash and cash equivalents	-	-	374.09	374.09
Bank balances other than cash and cash equivalents	-	-	(89.97)	(89.97)
Investment	-	18.28	-	18.28



Trade Receivable's	-	-	2612.56	2612.56
Loans	-	-	1473.92	1473.92
Other Financial assets	-	-	157.23	157.23
Total	-	18.28	4527.82	4546.11
Financial Liabilities				
Borrowings	-	-	2071.40	2071.40
Trade Payable	-	-	102.37	102.37
Other Financial liabilities	-	-	376.25	376.25
Total	-	-	2550.01	2550.01

b) The carrying value of financial instruments by categories as of 31st March, 2023 is as follows :

Particulars	Fair Value through other Comprehensive Income	Fair Value through profit and loss	Amortised Cost	Total
Financial Assets				
Cash and cash equivalents	-	-	559.33	559.33
Bank balances other than cash and cash equivalents	-	-	(53.51)	(53.51)
Investment	-	52.76	-	52.76
Trade Receivable's	-	-	3213.86	3213.86
Loans	-	-	1492.77	1492.77
Other Financial assets	-	-	384.03	384.03
Total	-	52.76	5596.47	5649.23
Financial Liabilities				
Borrowings	-	-	3894.62	3894.62
Trade Payable	-	-	73.05	73.05
Other Financial liabilities	-	-	24.98	24.98
Total	-	-	3992.66	3992.66

NOTE 30: Payment to Auditors

Particulars	For the year ended 31st March,2024	For the year ended 31st March,2023
Audit Fees	2.00	2.00
Others	-	-

**NOTE 31: Earnings per share**

Particulars		For the year ended 31st March, 2024	For the year ended 31st March, 2023
Basic and Diluted EPS			
(Loss)/Profit attributable to equity shareholders	(Rs in Lakhs)	67.70	16.97
Weighted average number of equity shares outstanding during the year.	(Number)	99340000.00	99340000.00
Nominal Value of equity share	(Rs)	1.00	1.00
Basic and Diluted EPS	(Rs in Amount)	0.07	0.02

NOTE 32

The Company's activities during the year revolve around logistics service . Considering the nature of Company's business and operations, as well as based on reviews of operating results by the chief operating decision maker to make decisions about resource allocation and performance measurement, there is only one reportable segment in accordance with the requirements of Ind AS - 108 – "Operating Segments", prescribed under Companies (Indian Accounting Standards) Rules, 2015.

NOTE 33: As per Ind AS-19 "Employee Benefits", the disclosure are given below:**(a) Defined Benefit Plan**

The Company operates a defined benefit plan (the Gratuity plan) covering eligible employees, which provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. **The contribution to the Benefit Plan is unfunded by the company and the liability will be met as and when required from the current balance of funds in the company.**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
i. Reconciliation of Opening and Closing Balances of defined benefit obligation		
Liability at the beginning of the year	21.45	25.35
Acquisition of liability		
Current Service Cost	1.81	2.16
Interest Cost	1.50	1.64
Acquisition adjustment		
Benefits paid	-5.35	-6.03
Re-Measurement (or Actuarial) (gain) / loss arising from :		
Change in demographic assumptions	0.00	0.00
Change in financial assumptions	0.21	-0.54
Experience variance (i.e Actuarial experience vs assumptions)	-1.51	-1.13
Past Service Cost	0.00	0.00
Prior year charge		
Present Value of Defined Benefits Obligation at the end of the year	18.10	21.44



ii. Reconciliation of Opening and Closing Balances of Fair Value of plan assets		
Fair Value of Plan assets at the beginning of the year	-	-
Expected return on plan assets	-	-
Employer's Contributions	-	-
Employee's Contributions	-	-
Benefits paid	-	-
Actuarial gain/ (loss) on plan assets	-	-
Fair Value of Plan assets at the end of the year	-	-
iii. Reconciliation of the Present value of defined benefit obligation and fair value of plan assets		
Present Value of Defined Benefit Obligations at the end of the Year	18.10	21.44
Fair Value Plan assets at the end of the Year	-	-
Net Assets / (liability) recognised in the balance sheet as at the end of the year	-18.10	-21.44
iv. Gratuity Cost for the Year		
Current Service cost	1.81	2.16
Interest Cost	1.50	1.64
Past service cost and loss/(gain) on curtailments and settlement	0.00	0.00
Prior year charge	-	-
Net Gratuity cost recognised in the Statement of Profit and loss	3.31	3.80
v. Other Comprehensive Income		
Actuarial (Gain) / losses		
Change in demographic assumptions	0.00	0.00
Change in financial assumptions	0.21	-0.54
Experience variance (i.e Actuarial experience vs assumptions)	-1.51	-1.13
Return on plan assets, excluding amount recognised in net interest expenses	-	-
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of assets ceiling	-	-
Components of defined benefit costs recognised in other comprehensive income	-1.30	-1.67
vi. Actuarial Assumptions		
Discount Rate (per annum)	7.20%	7.40%
Expected annual Increase in Salary Cost	6.50%	6.50%
Withdrawal Rates	25% at younger ages reducing to 5% at older ages	25% at younger ages reducing to 5% at older ages

**(b) Defined Contribution Plan**

Contribution to Defined Contribution Plans, recognised in Statement of Profit and Loss, for the year is as under:

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Employers Contribution to Provident Fund	5.27	9.39

NOTE 34: Related Party transactions

In accordance with the Accounting Standards on "Related Party Disclosures" (Ind AS-24), the disclosures in respect of Related Parties and Transactions with them, as identified and certified by the Management, are as follows:

There is no holding company.

(a) Directors, Key Managerial Personnel and their Relatives:

Sr. No.	Particulars	Designation
1	Lalit Kumar Gandhi	Managing Director
2	Harsh Lalitkumar Gandhi	Executive Director
3	Sandeep Motilal Shah	Non-Executive Independent Director
4	Mittal Prafull Mistry [upto 25/11/2019]	Non-Executive Independent Director cum woman director
5	Bhumika Rajput [w.e.f 25/11/2019]	Non-Executive Independent Director cum woman director
6	Mamta Shailesh Patel	CFO
7	Apexa Panchal	Company Secretary
8	Hirvita Soni	Company Secretary

b) Entities having significant influence by Key Managerial Personnel or relative of KMP:

Sr. No.	Name of Entity	Relationship
1	Chartered Motors Private Limited	KMP(Executive Director)
2	Raj Marketing	Relative of KMP(Managing Director)

(c) Related parties transactions for the year 2023-24:

Sr. No.	Name of Entity	Nature of Transaction	Transaction Amt	Balance Outstanding as on 31/03/2024
1	Chartered Motors Private Limited	a) Purchase of goods or services	2.84	38.40
		b) Investment	38.40	
		c) Sale of Tyres	0.00	

**(d) Related parties transactions for the year 2022-23:**

Sr. No.	Name of Entity	Nature of Transaction	Transaction Amt	Balance Outstanding as on 31/03/2023
1	Chartered Motors Private Limited	a) Purchase of Spare Parts	4.27	Nil
		b) Purchase of Fixed Asset	21.95	
		c) Sale of Tyres	0.00	

The transactions with the related parties are made on term equivalent to those that prevail in arm's length transactions. The assessment is under taken each financial year through examining the financial position of the related party and in the market in which the related party operates.

(e) Key Managerial Personnel's Compensation:

Sr. No.	Name	Nature of Transaction	2023-24	2022-23
1	Harsh Lalitkumar Gandhi [ED]	REMUNERATION	0.00	0.00
2	Mamta Shailesh Patel [CFO]	SALARY	6.00	6.00
3	Apexa Panchal [CS]	SALARY	0.00	4.38
3	Hirvita Soni [CS]	SALARY	3.00	0.00

NOTE 35: Additional information pursuant to the provisions of new schedule III to the Companies Act, 2013 to the extent applicable, is given below:

Expenditure in Foreign Currency	: NIL
CIF Value of Income & Expenses	: NIL

NOTE 36: Ratio

The ratios for the years ended March 31, 2024 and March 31, 2023 are as follows:

Sr. No.	Ratio	Numerator	Denominator	For the Year ended 31 March, 2024	For the Year ended 31 March, 2023	% Variance	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	1.47	1.63	-10.00%	N.A.
2	Debt equity ratio	Total Debt	Shareholder's Equity	0.46	0.88	-47.61%	Company has repaid its debt
3	Debt service coverage ratio	Earnings available for debt service	Debt Service	0.27	0.28	-1.44%	N.A.
4	Return on Equity	Net Profit after taxes	Average Shareholder's Equity	0.75%	0.18%	320.09%	Profit of the company has increased
5	Inventory turnover ratio	Sales	Average Inventory	N.A.	N.A.	N.A.	N.A.



6	Trader receivable turnover ratio	Net Credit Sales	Average Accounts Receivable	2.46	2.58	-4.70%	N.A.
7	Trade payable turnover ratio	Cost of Goods Sold	Average Accounts Payable	73.98	107.54	-31.20%	Company got more credit period from Vendors
8	Net capital turnover ratio	Net Sales	Average Working Capital	5.27	6.07	-13.07%	N.A.
9	Net profit ratio	Net Profit	Net Sales	0.93%	0.19%	402.48 %	Profit of the company has increased
10	Return on capital employed	Earning before interest and taxes	Capital Employed	17.07%	126.75%	-86.53%	Capital Employed of the company has increased
11	Return on investment	Return	Investment	N.A.	N.A.	N.A.	N.A.

Additional Regulatory Information F.Y 2023-24

Note number: 38

(1) Details of Benami Property held

Current Year

Property details	Year of acquisition	beneficiaries Details	Amount	If property is in book, then reference of BS	If not in books, then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided	Nature of proceedings	status of same	company's view on same
Not Applicable									

Previous Year

Property details	Year of acquisition	beneficiaries Details	Amount	If property is in book, then reference of BS	If not in books, then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided	Nature of proceedings	status of same	company's view on same
Not Applicable									

(2) The Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets. The quarterly returns filed with Bank are in agreement with books accounts except as under:



Particulars	Amount (Rs. In lakhs)
Total Trade Receivables as on 31-03-2024 as per the financial statements of the company	2612.56
Total Trade Receivables as on 31-03-2024 as submitted to Bank	2497.94

(3) Wilful Defaulter

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given.

Current Year

Date of declaration as wilful defaulter	Details of Nature	Details of amount
Not Applicable		

Previous Year

Date of declaration as wilful defaulter	Details of Nature	Details of amount
Not Applicable		

(4) Relationship with Struck off Companies

Current Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
Not Applicable			

Previous Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
Not Applicable			

(5) Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof

Current Year - No

Previous Year - No

(6) Compliance with number of layers of companies

Current Year

Name of Company	CIN	relationship/extent of holding of the company in such downstream companies
Not Applicable		

Previous Year

Name of Company	CIN	relationship/extent of holding of the company in such downstream companies
Not Applicable		



(7) Compliance with approved Scheme(s) of Arrangements

Effect of such Scheme of Arrangements have been accounted for in the books of account of the Company

Current Year		Previous Year	
in accordance with the Scheme	in accordance with accounting standards	in accordance with the Scheme	in accordance with accounting standards
Not Applicable			

(8) Undisclosed Income

Current Year: No

Previous Year: No

(09) Details of Crypto Currency or Virtual Currency

Particulars	Current Year	Previous Year
Profit or loss on transactions involving Crypto currency or Virtual Currency	Not Applicable	
Amount of currency held as at the reporting date		
Deposits or advances from any person for the purpose of trading or investing in Crypto Currency or virtual currency		

For Prakash Tekwani & Associates
Chartered Accountants
FRN: 120253W

ON BEHALF OF THE BOARD OF DIRECTORS

Prakash Tekwani
Proprietor
M. No. 108681

Lalitkumar Gandhi
(Managing Director)

Harsh Gandhi
(Executive Director)

Place: Ahmedabad
Date: 24/05/2024

Mamta Patel
(Chief Financial Officer)

Hirvita 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	

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the company, to be held on the 24th day of September, 2024 at 10:00 a.m. at B-501, Stellar,Opp. Arista,Sindhu Bhavan Road, Ahmedabad-380059 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sl. No.	Resolution(s)	Vote	
		For	Against
1.	To receive, consider and adopt the audited standalone Financial Statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors (“the Board”) and Auditors thereon.		
2.	To Appoint a Director In Place Of Mr. Lalit Gandhi (DIN:00618427), Who Retires By Rotation And Being Eligible, Offers Himself For Reappointment.		
3.	To increase the overall limit of maximum remuneration payable to managing director and whole-time director		
4.	To adopt a new set of memorandum of association (moa) of the company as per companies act, 2013		
5.	To adopt a new set of articles of association as per companies act, 2013		



6.	Resolution to be passed under section 180 (1) (a) read with section 188 of the companies act, 2013 to lease sell, transfer, convey, assign or otherwise dispose of the company's immovable property/ies at survey no.53,56,57, sub plot no. 18.19,20, chartered house, dada estate, sanand cross roads, sarkhej, ahmedabad		
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* Applicable for investors holding shares in Electronic form.

Signed this ____ day of ____ 2024

Affix Revenue Stamps

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
CHARTERED LOGISTICS LIMITED

CIN: L74140GJ1995PLCO26351

Regd. Office: B-501, Stellar, Opp. Arista, Sindhu Bhavan Road, Ahmedabad-380059.

E-mail: cs@chartered.co.in Web. www.chartered.co.in

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING PLACE

Joint shareholders may obtain additional Slip at the venue of the meeting.

DP Id* _____ Folio No. _____

Client Id* _____ No. of Shares _____

Address _____

I hereby record my presence at the 29th ANNUAL GENERAL MEETING of the CHARTERED LOGISTICS LIMITED held on Tuesday, September 24, 2024 at 10:00 a.m. at Regd. Office B-501, Stellar, Opp. Arista, Sindhu Bhavan Road, Ahmedabad-380059.

Signature of Shareholder/Proxy

* Applicable for investors holding shares in electronic form.



ROUTE MAP FOR VENUE OF THE AGM CHARTERED LOGISTICS LIMITED

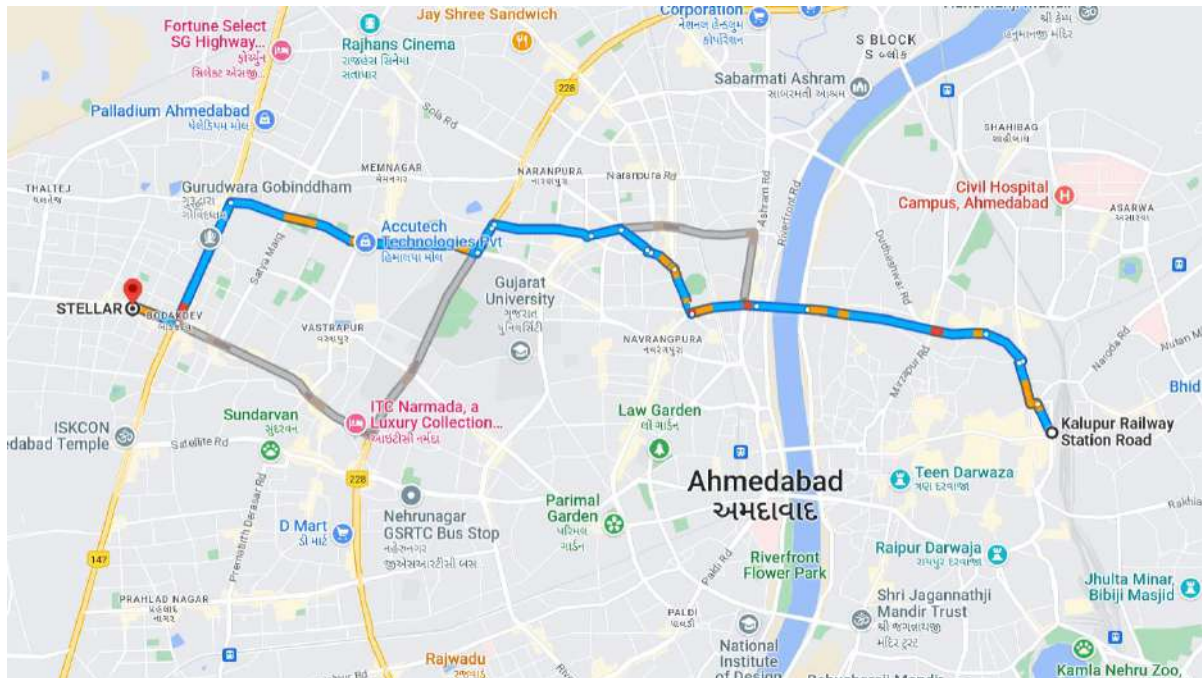
CIN: L74140GJ1995PLC026351

DATE: 24TH SEPTEMBER, 2024

DAY: TUESDAY

TIME: 10:00 a.m.

PLACE: B/501, Stellar, Opp. Arista, Sindhubhavan Road, Ahmedabad-380059.





INTENTIONALLY LEFT BLANK



If Undelivered Please return to

Registered Office:

CHARTERED LOGISTICS LIMITED

B-501, Stellar, Opp. Arista,
Sindhu Bhavan Road, Ahmedabad-380059.