



PATEL INTEGRATED LOGISTICS LIMITED

CIN:L71110MH1962PLC012396

Regd. Office: Patel House, 5th Floor, Plot No.48, Gazdar Bandh, North Avenue Road, Santacruz (W.), Mumbai-400054
Tel No.:022-26050021, 26052915, Fax No.:022-26052554, Website: www.patel-india.com

POSTAL BALLOT NOTICE

To
The Members of Patel Integrated Logistics Limited

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended), to transact the following special business by the Shareholders of Patel Integrated Logistics Limited by passing the Resolutions through Postal Ballot and Electronic Voting (e-voting). Your consideration and approval is sought for the Resolutions annexed to this Notice. The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolutions setting out the material facts and related particulars are annexed hereto along with a Postal Ballot Form.

Mr. Dinesh Kumar Deora, Company Secretary in practice (ICSI Membership No.FCS 5683) has been appointed by the Board of Directors of your Company as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Postal Ballot Form and the Notice and return the completed Form in the enclosed self-addressed postage pre-paid Business Reply Envelope (if posted in India), so as to reach the Scrutinizer on or before the close of business hours that is **IST 5.00 p.m. on 2nd January, 2020** the last date for receipt of the completed Postal Ballot Forms.

The Scrutinizer will submit his report to the Vice Chairman of the Company upon completion of scrutiny in a fair and transparent manner and the result of the postal ballot will be announced on **Friday, 3rd January, 2020** at the Registered Office of the Company. The result of the postal ballot will also be displayed at the said address and posted on the Company's website www.patel-india.com besides communicating to all the Stock Exchanges on which your Company is listed including the National Stock Exchange of India Limited and The Bombay Stock Exchange Limited. The result of the postal ballot shall also be announced through newspaper advertisement.

The last date of receipt of the postal ballot forms / e-voting .i.e.2nd January, 2020 shall be the date on which the resolutions would be deemed to have been passed if approved by the requisite majority.

E-Voting Option

As required under Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and in compliance with Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is providing e-voting facility to the Members of the Company and in this regard, it has engaged the services of Central Depository Services (India) Limited (CDSL). E-voting is optional for Members which would enable them to cast votes electronically, instead of dispatching Postal Ballot Form. Detailed instructions to use the e-voting facility are given in the Notice.

RESOLUTIONS:

1) Increase in Authorized Share Capital and consequent amendment to the Memorandum of Association of the Company :

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution by way of postal ballot:

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, and the provisions of Article 20 of the Articles of Association of the Company, approval of the Members be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹ 20,00,00,000/- (Rupees Twenty Crores) divided into 2,00,00,000 (Two Crores) equity shares of ₹ 10/- (Rupees Ten) each to ₹ 30,00,00,000/- (Rupees Thirty Crores) divided into 3,00,00,000 (Three Crores) equity shares of ₹ 10/- (Rupees Ten) by creation of additional 1,00,00,000 (One Crore) equity shares of ₹ 10/- (Rupees Ten) each and consequently following new clause (V) be substituted in place and stead of the existing sub-clause (iii) of clause 58 on page no. 7 of the Memorandum of Association of the Company:

V. The Authorised Share Capital of the Company is ₹ 30,00,00,000/- (Rupees Thirty Crores) divided into 3,00,00,000 (Three Crore) Equity Shares of ₹ 10/- (Rupees Ten) each with such ordinary privileges and other conditions attaching thereto as may be provided by the Articles of Association of the Company for the time being in force with power to increase its share capital by such amount as it thinks expedient by issuing Equity Shares, consolidate and divide all or any of its share capital into shares of larger amount than its existing shares, convert all or any of its fully paid-up shares of any denomination, sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum, so however that, in the sub-division, the proportion between the amount paid and the amount, if any, unpaid on each reduced shares shall be the same as it was in the case of the share from which the reduced share is derived, cancel shares which, at the date of passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors and / or the Company Secretary of the Company be and are hereby severally authorised from time to time, to take steps and to do all such acts, deeds, matters and things as may be necessary, relevant, usual, customary or expedient, including filing necessary forms with the Registrar of Companies, Mumbai, Maharashtra as may be required in this regard.”

2) **Alteration of the Object Clause of the Memorandum of Association of the Company :**

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

“**RESOLVED THAT** pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Table A of the Schedule I of the Act, and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the Company be and is hereby accorded for effecting the following alterations in the existing Object Clause of the Memorandum of Association of the Company and is hereby altered and amended as follows:

- A. The existing Clause III of the Object clause of the Memorandum of Association of the Company be titled as III(A) 'THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION'.
- B. After the existing Object Clause III No. 7A following new Clauses III(A) No. 8 to No. 10 be and are hereby inserted as under, keeping existing objects No. 1 to No.7Aunaltered:

Clause III (A) 8

To carry on the business of owning, running, managing and franchising and to do, undertake and carry on all the activities, processes, training, consultancy of gymnasias and fitness, healthcare and wellness centers and to render or perform all types of fitness, healthcare and beauty care services and to run all kinds of gymnasiums, health clubs, beauty parlours and saloons, pathology, diagnostic and medical centers in India or anywhere in the world.

Clause III (A) 9

To carry on the business to own, establish, acquire, run, operate, manage, maintain, develop, promote, administer, advertise, either on its own or through franchisee, schools, colleges, educational institutes, universities including deemed or autonomous universities, to promote and disseminate knowledge, create awareness and provide a common forum of interaction amongst academicians, professionals and government agencies, establish effective co-ordination, to organise training courses and special programmes to impart training, education in all disciplines, online, distinct, correspondence courses, coaching classes for any stream, any level, any profession, and also to provide consultancy relating thereto, and to assist the promotion and advancement of trade, commerce, art, science, technology or whatsoever.

Clause III (A) 10

To establish, operate, provide, undertake, develop, manage, promote, own, organise, conduct or wind up, facilities management and services in relation to fully or partly furnished staffed and equipped or otherwise, property, premises, buildings, commercial and residential accommodation, including one or more individual offices, cybercafés and offering ancillary business services, space management and communications infrastructure (including video and audio conferencing facilities), building maintenance, administration and contract management, provide facilities for serviced offices, business centers, co-working and shared office spaces, meeting and training rooms and virtual offices, sophisticated video and telephony services, internet and mobile technology services.

- C. The existing objects under clause III No. (11) to No. (58) of Object clause of the Memorandum of Association of the Company be and is hereby deleted in its entirety
- D. A New Clause III (B) –be titled as 'MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) be and is hereby inserted with following new objects consequently changing the object numbering as may be appropriate.

Clause III (B) :

- 11. To enter into negotiation, collaboration, technical or otherwise with any person, firm company, body corporate, institutions or Government for obtaining by grant, license or on other terms and to obtain technical information, know-how and expert advice.
- 12. To acquire from time to time and deal or trade in all such stock-in-trade, chattels, patents, trade mark, brevets, invention, licenses, concession and effect as may be necessary or convenient for business for the time being, carried on by the Company.
- 13. To undertake contracts for system study, system analysis, system design and software development, maintenance for various companies business hours institutions and Government agencies both abroad and locally in both multimedia and database.

14. To borrow money from banks, institution, corporates and other agencies for the object of the company at such terms as may be decided by the board of directors from time to time.
15. To open account or accounts either current or overdraft with any banker, bank and to draw, make, accept, endorse, discount, execute and issue cheques, promissory notes, hundies, bills of exchange, bill of landing warrants, debentures, and other negotiable instruments in the course of the Company's business.
16. To apply for purchase or otherwise acquire any patents, licences, concessions and the like, conferring any exclusive or not exclusive or limited right to use, exercise, develop or grant or licences in or any secret or other information as to any invention for the purpose of the Company, and to use, exercise, develop or grant or licences in respect of or otherwise turn to account the property, rights or information so acquired.
17. To appoint agents to promote the business of the Company.
18. To open branch offices throughout India and abroad.
19. To pay for any property acquired by the Company and remunerate any persons, firm or body corporate rendering services to the company either by cash payment or by allotment to him or them of share or securities of the company paid in full or in part or otherwise.
20. To let on lease or on hire-purchase system or to lend or otherwise dispose of any property belonging to the company.
21. To sell, mortgage, let on lease, royalty or tribute, grant, licences, easements, options and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effect of the Company or and party thereof for such amount as may be thought fit and in particular for stock, shares, whether fully or partly paid up securities of any other company having objects in whole or in part similar to those of Company.
22. To acquire and undertake the business, property and liabilities of any person or company carrying on or proposing to carry on any business which this company is authorised to carry on.
23. Subject to the provisions of the Companies Act, 2013, to amalgamate or to enter into partnership or into any agreement for share profits, union of interest, co-operation, joint venture of reciprocal concession or for limiting competition with any person or persons or company or companies carry on or engage in any business transaction on or engaging in which this Company is authorised to carry or engage in or which can be carried on in conjunction therewith.
24. To engage in business or transaction in connection with any other person, corporation, company or to hold shares, stocks, or bonds in any such company or corporation, the business which this company is authorised to carry on.
25. To procure the recognition of the company in or under the laws of any place outside India.
26. To undertake and execute any trust, the undertaking of which may seem to the company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interest acquired by or belonging to the company in any person or company or companies on behalf of or for the benefit of the company and with or without any declared trust in favour of the company for the purpose of the business of the company.
27. Subject to provisions of the Companies Act, 2013, to accept gifts and to give gifts and donations, to create trusts for the welfare of employees, member, director and / or their dependents, heirs and children and for any deserving object and for other persons also and to act as trustees.
28. To subscribe or guarantee money for national, charitable, religious, educational, benevolent or other institutions, societies, clubs, funds, association, public general or useful objects or for an exhibition but not intended to serve any political causes or purpose.
29. To communicate with the chambers of commerce and other mercantile and public bodies throughout the world and promote measures for protection of trade, industry and persons engaged therein.
30. To subscribe for, become a member of association and cooperate with any other association, whether incorporated, or not, whose objects are altogether or in part similar to those of the company, and to procure from and communicate to any such association, such information as may be likely to further the objects of the Company.
31. To pay for any property, right or privileges acquired by the company or for services rendered or to be rendered in connection with the promotion, formation of the business of the company or for services rendered or to be rendered by any person, firm or body corporate in placing or assisting to place or guaranteeing the placing of, any of the shares of the company or any debentures, or other securities of company or otherwise wholly or partly in cash or in shares, bonds, debentures, or other securities of the company and to issue such shares either as fully paid up or with amount credited as paid up there in as may be agreed upon to charge any such bonds, debentures or other securities upon all or any part of the property of the company.

32. To appoint agents, commission agents, and to engage lawyers and solicitors and to grant term or any of them necessary power of attorney.
33. To pay out of the funds of the company, all costs, charges and expenses preliminary and incidental to the promotion, formation establishment and registration of the company.
34. To adopt such means of making known services, business, interest of the company as it may deem expedient and in particular by advertising in the press, radio, television and cinema, by circulars, by purchases, construction and exhibitions of work or at general interest by publication of books and periodicals, and by granting prizes, rewards and donations subjects to provisions of Companies Act, 2013.
35. In the event of winding up, to distribute all or any of the company's assets to the members in specie or kinds or any proceeds or sales or disposal of any property of the company, subject to the provisions of the Companies Act, 2013.
36. To undertake, carryout, promote and sponsor development including any programme for the social and economic welfare or the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner without prejudice to the generality of the promoting of rural development shall also including any programme for promoting the social and economic welfare of or the uplift of the public in any rural areas which the Directors considers it likely to promote assist rural development and that word rural area shall include such area as may be regarded as rural areas under provisions of the Income Tax Act, 1961 or any other law relating to rural development for the time being in force or as may be regarded by the Director as rural areas.
37. To invest and deal with moneys of the Company in any investment movable or immovable in such manner as may from time to time seem expedient.
38. To act as principals, agents, contractors, trustees, or otherwise by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others and to establish officers, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the world.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors and / or the Company Secretary of the Company be and are hereby severally authorised from time to time, to take steps and to do all such acts, deeds, matters and things as may be necessary, relevant, usual, customary or expedient, including filing necessary forms with the Registrar of Companies, Mumbai, Maharashtra as may be required in this regard.”

3) **Alteration of the Liability Clause of the Memorandum of Association of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, read with applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the Company be and is hereby accorded for substitution of following new Clause IV of the Memorandum of Association of the Company with the existing sub-clause (i) and (ii) of clause 58 on page no. 6 of the Memorandum of Association of the Company.

IV. The Liability of members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors and / or the Company Secretary of the Company be and are hereby severally authorised from time to time, to take steps and to do all such acts, deeds, matters and things as may be necessary, relevant, usual, customary or expedient, including filing necessary forms with the Registrar of Companies, Mumbai, Maharashtra as may be required in this regard.”

By order of the Board,

(Nitin B. Akolkar)
Company Secretary

Place: Mumbai
Date: 12th November, 2019.

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business specified above is annexed hereto.
2. The Board of Directors of the Company has appointed Mr. Dinesh Kumar Deora, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot / e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.
3. The notice is being sent to all the Members whose names appeared in the Register of Members/record of Depositories as on 29th November, 2019. Voting rights shall be reckoned on the paid up value of the shares registered in the name of Members as on that date.
4. Members who have registered their email IDs for receipt of documents in electronic form are being sent the Postal Ballot Notice by e-mail to their email IDs registered with their depository participants / the Company's registrar and share transfer agent. Members who receive the Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download the same from website of the Company www.patel-india.com. For members whose email IDs are not registered, physical copies of this Postal Ballot Notice are being sent either by registered post, speed post or courier along with Postal Ballot Form and a postage-prepaid self-addressed business reply envelope.
5. Any query in relation to e-voting and the resolutions proposed to be passed by Postal Ballot may be addressed to Company Secretary, Patel Integrated Logistics Limited, Patel House, Plot No.48, Gazdar Bandh, North Avenue Road, Santacruz (W.), Mumbai-400054.
6. **Voting through physical Postal Ballot Form:**
 - (i) Members desiring to exercise vote by physical Postal Ballot shall complete the enclosed Postal Ballot Form in all respects with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent by courier or by Registered Post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given thereon. The Postal Ballot Form, duly completed and signed should be returned in the enclosed self-addressed Business Reply Envelope so as to reach the Scrutinizer before the close of working hours on or before IST 5.00 p.m. on 2nd January, 2020, failing which it will be treated as if the reply from the Members has not been received.
 - (ii) Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted.

7. E-voting Facility:

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, a member of the company holding shares either in physical form or in dematerialized form, may exercise his right to vote by electronic means (e-voting) in respect of the resolutions contained in this notice. Accordingly, the Company is providing e-voting facility, as an alternate, to its Members to enable them to cast their vote electronically instead of dispatching Postal Ballot Form. The Company has engaged the services of Central Depository Services (India) Ltd. (CDSL) as the Authorized Agency to provide e-voting facilities.

The instructions for members for voting electronically are as under:-

The voting period begins on **4th December, 2019 at IST 9.00 a.m. and ends on 2nd January, 2020 at IST 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 29th November, 2019 the cut-off date (record date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The Notice of Postal Ballot can be downloaded from www.cdslindia.com and www.patel-india.com

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

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

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

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> · Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the address label/ sticker/Postal Ballot Form/mail) in the PAN field. · In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</p>

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

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

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

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

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

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

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

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

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

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

(xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Window phone users can download the app from the App Store and the Windows phone Store respectively. Please allow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) Note for Non-individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

B. In case of members receiving the physical copy of Postal Ballot Notice:

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

Explanatory Statement pursuant to Sections 102(1) of the Companies Act, 2013

Item no. 1

By passing of Resolution at item no. 1 of the Notice, approval of the shareholders is sought for increase in the Authorised Share Capital of the Company.

The Board of Directors in their meeting held on 17th October, 2019 approved the further issuance of equity shares of the Company, on rights basis, to the existing shareholders of the Company as on record date on such ratio and at such price as may be decided in consultation with the Lead Managers to the proposed rights issue. Upon the allotment of new capital the paid-up share capital of the Company will exceed the existing Authorised Share Capital.

Considering this it is proposed to increase the Authorised Capital by a further amount of ₹ 10.00 crores i.e. up to ₹ 30.00 crores to cover the proposed increase in the paid-up capital due to the reasons stated above.

Resolution at item no.1 is also consequential to Resolution recording the change / enhancement in the Authorised Share Capital of the Company in the respective clause of Memorandum of Association of the Company.

A certified copy of amended Memorandum of Association of the Company will be open for inspection of members at the Registered Office and Corporate Office of the Company between 10.00 a.m. and 12.30 p.m. on all working days except Saturdays up to the last date of receiving Postal Ballot forms/e-voting.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are interested or concerned financially or otherwise in the said Resolution except to the extent of their respective shareholding, if any, in the Company.

Your Directors recommend the passing of this Ordinary resolution at item no. 1 of the Notice.

Item no.2

The Company is engaged and has a long standing experience in the business of transportation of goods, co-loading of airfreight and consolidation of cargo (domestic as well as international) & Warehousing.

The Company wishes to explore various business opportunities for better utilization of its assets and resources. These include venturing into any business of Fitness as well as wellness centre or to carry on business of running educational institution or business of shared workspaces. Hence, it is proposed to add such business activities to the Object Clause of the Memorandum of Association of the Company.

The Companies Act, 2013, has prescribed a new format of Memorandum of Association (“MOA”) for public companies limited by shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Companies Act, 2013 it is proposed to alter the MOA of the Company by aligning the present object clause into following by adding, substituting and deleting objects as mentioned in the special resolution:

III(A) The Objects to be pursued by the Company on its incorporation

III (B) Matters which are necessary for furtherance of the Objects specified in Clause III (A)

The Board of Directors in their meeting held on 17th October, 2019 approved the alteration of the MOA and is of the opinion that the aforesaid new business opportunities will be profitable and Management will do the planning and viability for each option of business opportunity available with it and will commenced the business at appropriate time.

The Special Resolution proposed for approval of members at item no. 2 of the Notice is intended for the purpose of inserting the necessary clauses in the Memorandum of Association of the Company for enabling the Company to undertake any of the aforesaid business activities. The consent of members is required to be obtained by way of a Special Resolution passed by means of Postal Ballot for the purpose of alteration in the Memorandum of Association of the Company

A certified copy of the amended Memorandum of Association of the Company will be open for inspection of members at the Registered Office and Corporate Office of the Company between 10.00 a.m. and 12.30 p.m. on all working days except Saturdays up to the last date of receiving Postal Ballot forms/e-voting.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are interested or concerned financially or otherwise in the said Resolution except to the extent of their respective shareholding, if any, in the Company.

Your Directors recommend the passing of this Special Resolution at item no. 2 of the Notice.

Item No.3

The Liability Clause of the Memorandum of Association of the Company is being replaced to clarify, that the liability of the members is limited to the amount unpaid on the shares and to make it in conformity with the provisions of the Act. The Board of Directors in their meeting held on 17th October, 2019 approved the alteration.

A certified copy of the amended Memorandum of Association of the Company will be open for inspection of members at the Registered Office and Corporate Office of the Company between 10.00 a.m. and 12.30 p.m. on all working days except Saturdays up to the last date of receiving Postal Ballot forms/e-voting.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any.

Your Directors recommend the passing of this Special Resolution at item no. 3 of the Notice.

By order of the Board,

(Nitin B. Akolkar)
Company Secretary

Place: Mumbai

Date: 12th November, 2019