

NOTICE

NOTICE is hereby given that the 60th Annual General Meeting of the members of PATEL INTEGRATED LOGISTICS LIMITED will be held on Tuesday, 23rd August, 2022 at 11.00 a.m. through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following business. The venue of the Meeting shall be deemed to be the Registered Office of the Company at Patel House, 2nd Floor, Conference Room, Plot no. 48, Gazdar Bandh, North Avenue Road, Santacruz (West), Mumbai – 400 054.

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 including the Audited Balance Sheet as at 31st March, 2022 and the Statement of Profit and Loss Account & Cash Flow Statement for the year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on the Equity Shares @ ₹ 0.10 per share on the face value of ₹ 10 /- each for the financial year ended 31st March, 2022.
3. To appoint a Director in place of Ms. Jasmin Lalla (DIN: 00074858), who retires by rotation and being eligible, offers herself for re-appointment.
4. **Re-appointment of Statutory Auditors:**

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

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to recommendation of Audit Committee and the Board of Directors, Hitesh Shah & Associates, Chartered Accountants, Firm Registration No. 103716W, who have offered themselves for re-appointment and have confirmed their eligibility to be re-appointed as the Statutory Auditors of the Company be and are hereby appointed as Statutory Auditors of the Company at such remuneration to be decided mutually between the said Statutory Auditors and Board of Directors, in addition to reimbursement of out-of-pocket expenses incurred in connection with the audit of the accounts of the Company;

RESOLVED FURTHER THAT Hitesh Shah & Associates, Chartered Accountants, if appointed as the Statutory Auditors of the Company, shall hold office for a period of five years, from the conclusion of this 60th Annual General Meeting till the conclusion of 65th Annual General Meeting of the Company.”

SPECIAL BUSINESS:

5. **Re-appointment of Mr. Hari Nair (DIN: 02362137) as a Managing Director of the Company:**

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

“RESOLVED THAT, pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Mr. Hari Nair (DIN: 02362137), be and is hereby re-appointed as a Managing Director of the company for a period of 1 year commencing from 11th February, 2022 and ending with 10th February, 2023 on such terms and conditions as set out in the Statement annexed to the notice convening this meeting, with the liberty given to the Board of Directors to alter and vary the terms and conditions including remuneration (and minimum remuneration payable to him in case of absence or inadequacy of profits in any year), as set out in the draft agreement between the Company and Mr. Hari Nair, produced before this meeting and for the purpose of identification initialed by the Chairman hereof;

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

RESOLVED FURTHER THAT Mr. Hari Nair, Managing Director, who shall be liable to retire by rotation, shall continue to hold his office of Managing Director, and the reappointment as such director shall not be deemed to constitute a break in his office of Managing Director;

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

6. Change in designation of Mr. Mahesh Fogla (DIN: 05157688) from Non-Executive Director to Executive Director of the Company:

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

“RESOLVED THAT pursuant to provisions of Sections 152, 196 of the Companies Act, 2013 and any other applicable provisions thereof and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the change in designation of Mr. Mahesh Fogla (DIN: 05157688) from Non-Executive Director to Executive Director of the Company with effective from 1st April, 2022, on the terms and conditions of appointment and remuneration as approved by the Board of Directors.

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

7. Appointment of Ms. Bindiya Raichura (DIN: 02579891) as a Director of the Company:

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

“RESOLVED THAT Ms. Bindiya Raichura (DIN: 02579891), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 2nd December, 2021 in terms of Section 161(1) of the Companies Act, 2013 and Article 135 of the Articles of Association of the Company and who holds office up to the date of the 60th Annual General Meeting and in respect of whom the Company has received notices in writing from members under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.

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

8. Alteration of the Object Clause of the Memorandum of Association of the Company:

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

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) 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. After the existing Object Clause III No.10 following new Clauses III(A) No. 10 A be and is hereby inserted as under, keeping existing objects No.1 to No.10 unaltered:

Clause III (A) 10 A

10 A. To invest in, acquire, hold, sell shares, stocks, units, debentures, debenture-stock, bond, mortgages, obligations and other securities, by original subscription, participation, tender and to subscribe for the same either conditionally or otherwise and to undertake or guarantee the subscription thereof.

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

NOTES:

1. In view of the ongoing COVID-19 pandemic and pursuant to General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 05, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021 and No. 2/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as ‘MCA Circulars’ in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and May 05, 2022 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. In terms of section 101 and 136 of the Act, read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including Financial Statements, Board Report etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website at www.patel-india.com, website of the Stock Exchanges i.e. BSE Ltd. at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com. The AGM Notice is also disseminated on the website of CDSL i.e. www.evotingindia.com.
4. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No 2/2022 dated May 05, 2022 and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, at pill_investorservices@patel-india.com
7. Statement pursuant to section 102 of the Act forms a part of this Notice. The Board of Directors having deemed it as unavoidable, proposes to seek approval of members for business stated at Item Nos. 5, 6, 7 and 8.
8. Further, as required under regulation 36(3) of the Listing Regulations and the provisions of the Secretarial Standard on General Meetings, details of the director, who is being appointed/re-appointed is annexed hereto. Details as per regulation 36(5) of the Listing Regulations in respect of re-appointment of joint statutory auditors is also annexed to the extent applicable.
9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
10. Institutional investors, who are members of the Company are encouraged to attend and vote at the 60th AGM of the Company.
11. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
12. On account of threat posed by COVID-19 and in terms of the above mentioned MCA Circulars and SEBI Circular, the Company has sent the Annual Report, Notice of AGM and e-Voting instructions only in electronic form to the registered email addresses of the shareholders. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered with Share Transfer Agent of the Company, Bigshare Services Pvt. Ltd. at following link given below:
<https://www.bigshareonline.com/InvestorRegistration.aspx>
13. The Board of Directors, at its meeting held on 19th May, 2022, has recommended dividend of ₹ 0.10 per share on the face value of ₹ 10 /- each for FY 2022 for the approval of members at the 60th AGM.

14. As per the Listing Regulations and pursuant to SEBI circular dated 20th April, 2018, a listed entity shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, dividend, if declared will be paid through electronic mode, where the bank account details of the members are available. Where dividend is paid through electronic mode, intimation regarding such remittance will be sent separately to the members. In case where the dividend could not be paid through electronic mode, payment will be made through physical instrument such as banker's cheque or demand draft incorporating bank account details of such members.
15. The Company provides National Electronic Clearing Service (NECS) facility for the payment of dividend. Accordingly, shareholders holding equity shares in physical form are requested to send National Electronic Clearing Service (NECS) mandates, if any, to the Share Transfer Agents of the Company at 'Bigshare Services Private Limited', Pinnacle Business Park, Office No S6-2, 6th Mahakali Caves Rd, Next to Ahura Centre, Andheri (East), Mumbai - 400093. Shareholders holding equity shares of the Company in the dematerialized form shall intimate to their respective Depository Participants about the NECS mandates.
16. To ensure timely credit of dividend through electronic mode or physical instrument such as banker's cheque or demand draft, members are requested to notify change in their address or particulars of their bank account, if any, to Bigshare Services Private Limited or in case of demat holding to their respective depository participants ('DPs').
17. SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details and nomination. The folios wherein any one of the said document/details are not updated on or after 1st April, 2023 shall be frozen by the RTA. Further, such member will not be eligible to receive dividend in physical mode.
18. The Register of Members and Share Transfer Books of the Company will remain closed from 17th August, 2022 to 23rd August, 2022 (both days inclusive).
19. SEBI vide its circular dated 25th January, 2022, has mandated that the listed companies shall henceforth issue the securities in dematerialised form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold shares in physical form are advised to dematerialise their holdings.
20. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
21. **Inspection of documents:** In accordance with the MCA Circulars, the said registers along with other documents referred in the Notice will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
22. Pursuant to section 72 of the Act read with SEBI circular dated 3rd November, 2021 and clarification circular dated 14th December, 2021, members holding shares in physical form are advised to update their nomination details in the prescribed Form SH-13 or Form ISR-3 (Declaration to Opt-out). The forms can be downloaded from the website of the Company at www.patel-india.com. In respect of shares held in electronic/demat form, the members may please contact their respective DP.
23. In terms of section 124(5) of the Act, dividend amount for FY 2015 remaining unclaimed for a period of 7 years shall become due for transfer in September, 2022 to the Investor Education and Protection Fund ('IEPF') established by the Central Government. Further, in terms of section 124(6) of the Act, in case of such shareholders whose dividends are unpaid for a continuous period of 7 years, the corresponding shares shall also be transferred to the IEPF's demat account.
24. Members who have not claimed dividends from FY2015 onwards are requested to approach the Company / Bigshare Services Private Limited for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF's demat account.
25. Kindly note that you can claim the said unclaimed dividend and the shares so transferred from IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The prescribed e-form IEPF-5 available on the website www.iepf.gov.in
26. In case a person becomes a member of the Company after dispatch of AGM Notice, and is a member as on the cut-off date for e-voting, i.e., Tuesday, 16th August, 2022, the Company will send user ID, password, Annual Report and Notice of AGM to the registered email ID. In case the email ID is not registered, such members may, subject to procedure listed out at, obtain the necessary details.
27. The Company has appointed Dinesh Kumar Deora, Practising Company Secretary (FCS No. 5683, CP No. 4119), as the Scrutiniser to the e-voting process in a fair and transparent manner.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- (i) The voting period begins on 20th August, 2022 at 09.00 a.m IST and ends on 22nd August, 2022 at 05.00 p.m IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 16th August, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- (iv) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in Demat mode with CDSL | <p>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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>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 or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. 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 with NSDL | <p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is 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</p> |

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| | 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

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. CDSL and NSDL

| Login type | Helpdesk details |
|---|--|
| 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@cslindia.com or contact at 022- 23058738 and 22-23058542-43. |
| 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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

The shareholders should log on to the e-voting website www.evotingindia.com.

- 1) Click on “Shareholders” module.
- 2) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 3) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- 4) If you are a first-time user follow the steps given below:

| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
|--|---|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | 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. <ul style="list-style-type: none"> • 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. |

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant PATEL INTEGRATED LOGISTICS LIMITED on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;contactus@patel-india.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at sweta.parekh@patel-india.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at sweta.parekh@patel-india.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- Please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Registered Office:
Patel House, 5th Floor,
Plot No.48, Gazdar Bandh,
North Avenue Road,
Santacruz (West),
Mumbai-400 054.

By order of the Board,

(Sweta Parekh)
Company Secretary
ACS-43754

Explanatory Statement

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

Item No.4

The term of the present auditors, Hitesh Shah & Associates, Chartered Accountants, expires at the conclusion of the forth coming Annual General Meeting. The Audit Committee and the Board of Directors have placed on record their appreciation for the services rendered by Hitesh Shah & Associates, Chartered Accountants, during their association with the company as its auditors.

The Audit Committee and the Board of Directors of the company at their respective meetings have recommended the re-appointment of Hitesh Shah & Associates, Chartered Accountants, Firm Registration No. 103716W as the statutory auditors of the company for a period of five years from the conclusion of 60th Annual General Meeting till the conclusion of 65th Annual General Meeting.

Hitesh Shah & Associates, Chartered Accountants, have confirmed that their appointment, if made, would be within the limits specified under section 141(3) (g) of the Act and that they are not disqualified to be appointed as statutory auditor in terms of the provisions of proviso to section 139(1) and section 141(2) and section 141(3) of the Act and the provision of the companies (Audit and Auditors) Rules, 2014.

The Board of Directors recommends the Resolution at item No.4 of the accompanying Notice for approval by Members as an Ordinary Resolution.

Item No.5

As required by section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item No.5 of the accompanying Notice.

Your Directors have, subject to the approval of the Company's members in the Annual General Meeting, and on the recommendation of Nomination and Remuneration Committee, re-appointed Mr. Hari Nair as the Managing Director of the Company for a period of one year with effect from 11th February, 2022 on the terms and subject to conditions set out in the draft agreement referred to in the Resolution at item no. 5 of the Notice. The material terms, including remuneration, of the said Agreement are as follows:

(A) PERIOD :

One year with effect from 11th February, 2022 up to 10th February, 2023.

(B) REMUNERATION:

1. A Basic Salary of ₹ 3,34,400/- p.m. with liberty to the Board to grant or withhold increments as the Board of Directors deemed fit within the range of remuneration of ₹ 40,00,000 to ₹ 60,00,000;
2. House Rent Allowance ₹16,720/- p.m.;
3. Special HRA ₹ 66,880/- p.m.;
4. Use of motor car with reimbursement of driver's salary of ₹14,400/- p.m. with provision for increment @10% p.a.;
5. Monthly mobile reimbursement and the monthly petrol reimbursement will be paid on actual. The reimbursement will be claimed against the bill;
6. Conveyance ₹ 1,600/- p.m.;
7. Medical ₹ 1,250/- p.m.;
8. Other allowances of ₹ 2,281/- p.m.;
9. 24 days privilege leave with full pay and allowances for each completed year of service, the said leave being accumulatable as per the rules of the Company;
10. 10 (ten) days' sick leave and 6 (six) days' casual leave for each completed year of service, the said leave being accumulatable as per the rules of the Company but not encashable;

Provided further that the under mentioned prerequisites, namely:

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

(C) OTHER MAJOR TERMS:

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

Mr. Hari Nair has a Bachelor's degree in Arts (Economics) from University of Bombay and has over 25 years of experience in marketing, sales and business management and has been associated with our Company since 2002.

Mr. Hari Nair is presently proposed to be re-appointed as the Managing Director of the Company.

The appointment and payment of remuneration to Mr. Hari Nair has been approved by the Nomination and Remuneration Committee of the Board of Directors of the Company at their meeting held on 10th March, 2022. The Committee, while approving the remuneration payable to Mr. Hari Nair as the Managing Director, took in to account the Remuneration Policy of the Company, financial position of the Company, trend in the Industry, experience and expertise of Mr. Hari Nair as well as his past performance and past remuneration.

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

Your Directors are of the view that the appointment of Mr. Hari Nair as the Managing Director is in the interest of the Company and shareholders and accordingly, recommend the resolution at item no. 5 of the Notice for the approval of members.

Except Mr. Hari Nair and his relatives, no other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the proposed Special Resolution as set out at Item No. 5 of the Notice, except to the extent of their shareholding, if any, in the Company.

The draft agreement between the Company and Mr. Hari Nair is available for the inspection of members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. and 01.00 p.m. till the date of the meeting.

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

I General Information :

Nature of industry

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

The date of commencement of commercial production or services

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

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

Financial performance based on given indicators as per audited financial statements for the year ended 31st March, 2022

| Particulars | Amount (₹ in Lacs) |
|--|-----------------------|
| Total Income | 23,715.90 |
| Profit Before Tax | 223.18 |
| Profit After Tax (inclusive of extra ordinary items) | 227.27 |
| Total Comprehensive Income | 188.80 |
| Net Worth | 11,725.57 |

Foreign investments or collaborators, if any: Not Applicable

II Information about the appointee :

| Sr. No. | Heading | Particulars |
|---------|--|--|
| 1. | <u>Background Details:</u> | |
| | Name | Mr. Hari Nair |
| | Age | 55 years |
| | Qualifications | Bachelor's degree in Arts (Economics) from University of Bombay |
| | Expertise | Mr. Hari Nair has over 25 years of experience in marketing, sales and business management and has been associated with our Company since 2002. |
| 2. | Past remuneration | Mr. Hari Nair drew a Salary of ₹ 3,34,400/- per month with other perquisites and amenities. |
| 3. | Recognition or awards | None |
| 4. | Job Profile and his suitability | The job profile of Mr. Hari Nair as the Managing Director of Patel Integrated Logistics Limited will comprise of managing the day to day affairs of the Company under the supervision, control and guidance of the Board of Directors. |
| 5. | Remuneration proposed | In case of absence or inadequacy of profits, a Salary of ₹ 2,77,000/- per month with other perquisites and amenities, as mentioned hereinbefore, provided that the consolidated remuneration shall not exceed the limits as prescribed in table (A) of Section II of Part II of the Schedule V of the Companies Act, 2013. |
| 6. | Comparative remuneration profile with respect to industry, Size of the Company, profile of the position and the person | The remuneration proposed to be paid to Mr. Hari Nair is favorably comparable with the remuneration paid to managerial personnel in similar type of companies and is commensurate with the size of the Company and the profile & position of Mr. Hari Nair. |
| 7. | Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel , if any | Mr. Hari Nair does not have any direct pecuniary relationship with the Company other than receiving remuneration as the Managing Director approved by the shareholders. |

III Other Information:

1. Reasons for loss or inadequate profits:

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

The profits of the Company are subject to market forces, however the effective capital base is not much affected. Considering this, as a matter of prudent policy, the appointment of Mr. Hari Nair as the Managing Director has been made under the provisions of Schedule V of the Companies Act, 2013.

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

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

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

The Company apart from developing its existing business of air cargo, the Company relies on cost saving measures like rationalization of manpower resources and operation cost and overhead expenses, the Company is expected to control unwanted expenditure.

Your Company is also pursuing expansion of its warehousing business.

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

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

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

IV Disclosures:

The remuneration package of Mr. Hari Nair as the Managing Director of the Company has been stated in detail elsewhere in this explanatory statement. The other required disclosures are made in the Directors' Report.

Item No.6

The Board at its meeting held on 10th March, 2022 appointed Mr. Mahesh Fogla (DIN: 05157688) as Executive Director with effect from 1st April, 2022. Further, the Board approved the change in designation of Mr. Mahesh Fogla from Non-Executive Director to Executive Director of the Company in their meeting held on 10th March, 2022 subject to the shareholders' approval. Hence, as per the provisions of the act, he will hold office up to the date of this Annual General Meeting. Further, the Company has received consent in writing to act as director and intimation in Form DIR 8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of section 164 of the Companies Act, 2013. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as Director.

The Board is of the view that the appointment of Mr. Mahesh Fogla (DIN: 05157688), on the Company's Board as Executive Director is desirable and would be beneficial to the Company and hence it recommends to the shareholders to approve the change his designation from Non-Executive Director to Executive Director of the Company effective from 1st April, 2022, for approval by the members of the Company.

None of the Directors / Key Managerial Personnel of the Company other than Mr. Mahesh Fogla, are concerned or interested, financially or otherwise, in the resolution. The Board recommends the Ordinary Resolution set out at Item no.6 of the Notice for approval by the member.

Item No.7

The Board of Directors of the Company at their meeting held on 2nd December, 2021 appointed Ms. Bindiya Raichura (DIN: 02579891) as an Additional Director in terms of Section 161(1) of the Companies Act, 2013 and Article 135 of the Articles of Association of the Company and who holds office up to the date of the 60th Annual General Meeting and in respect of whom the Company has received notice in writing from members under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.

Her profile / information is given separately in the Notice. The Board of Directors are confident that with Ms. Bindiya Raichura's Expertise, the Company would greatly benefit from her appointment.

Ms. Bindiya Raichura is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

The Resolution seeks the approval of members for the appointment of Ms. Bindiya Raichura as the Director of the Company.

Except Ms. Bindiya Raichura and her relatives, no other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the proposed Ordinary Resolution as set out at Item No. 7 of the Notice, except to the extent of their shareholding, if any, in the Company.

The Board recommends this Ordinary Resolution for the approval of the members.

Item No. 8

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 investment in stocks, debentures, mutual funds, other financial instruments etc. Hence, it is proposed to add such business activities to the Object Clause of the Memorandum of Association of the Company.

The Board of Directors in their meeting held on 28th July, 2022 approved the alteration of the MOA and is of the opinion that the aforesaid new business 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. 8 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 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. to 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 resolution as Special Resolution.

Registered Office:

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

By order of the Board,

(Sweta Parekh)
Company Secretary
ACS-43754

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

| Particulars | Ms. Jasmin Lalla | Mr. Hari Nair | Mr. Mahesh Fogla | Ms. Bindiya Raichura |
|---|---|---|---|---|
| DIN | 00074858 | 03575629 | 05157688 | 02579891 |
| Age | 50 years | 55 years | 50 years | 50 years |
| Qualifications | Bachelor's degree in Commerce and a Master's degree in commerce from University of Mumbai. Holds a post graduate diploma in business administration from Welingkar Institute of Management Development and Research. | Bachelor's degree in Arts (Economics) from University of Mumbai. | <ul style="list-style-type: none"> F.C.A, F.C.M.A | <ul style="list-style-type: none"> Bachelor's degree in Arts from University of Mumbai. LLB from University of Mumbai. |
| Expertise | Having over 25 years of experience, she holds a Bachelor's degree in Commerce and a Master's degree in Commerce from the University of Mumbai. She also holds a Post Graduate Diploma in Business Administration from Welingkar Institute of Management Development and Research. | He has an experience of over 25 years in marketing, sales and business management and has been associated with our Company since 2002. | He is a qualified Chartered Accountant and Cost Accountant with rich Experience in Finance & Accounts, Legal & Taxation and Strategic Financial Planning. He has more than 25 years of experience in conceptualizing & implementing MIS, maintaining & finalization of accounts. Structuring Commercial Transactions to minimize impact of Taxes & Cost. He is an effective leader with analytical, team building & relationship management skills & abilities. | She has done an Extensive Corporate Commercial law practice of over 25 years both in contentious and non-contentious matters. Ms. Raichura's practice extends to both Indian corporates and MNCs. |
| Particulars Of Appointment / Re-Appointment | Executive Director of the Company since 2 nd August, 2021, retires by rotation at the ensuing Annual General Meeting. It is proposed to appoint Ms. Jasmin as the Executive Director of the Company at the ensuing Annual General Meeting. | The Board of Directors appointed him as Managing Director for a period of 1 year with effect 11 th February, 2022 and ending with 10 th February, 2023. It is proposed to re-appoint him as the Managing Director of the Company. | The Board of Directors with the approval of Shareholders appointed him as a Director (Non-Executive Director) with effect from 2 nd August, 2021. It is proposed to change his designation from Non-Executive Director to Executive Director subject to the approval of Shareholders at the ensuing Annual General Meeting. | The Board of Directors appointed her as an Additional Director (Non-Independent Director) with effect from 2 nd December, 2021. The Company has received notice under Section 160 of the Companies Act, 2013 signifying her candidature as a Non-Executive Director of the Company. It is proposed to appoint her as the Non- Executive Director of the Company. |
| No. of shares held in the Company | Nil | Nil | Nil | Nil |
| Other Directorships as on 31 st March, 2022 | Nil | Nil | 3 | Nil |
| *Chairmanship(s) / Membership(s) of Committees as on 31 st March, 2022 | Audit Committee • Patel Integrated Logistics Limited (Member) | Nil | Stakeholders' Relationship Committee • Patel Integrated Logistics Limited (Chairman) Nomination and Remuneration Committee • Patel Integrated Logistics Limited (Member) • India Home Loan Limited (Member) Corporate Social Responsibility (CSR) Committee • Patel Integrated Logistics Limited (Member) | Nil |