



NOTICE

TO : THE CHAIRMAN AND DIRECTORS OF PATEL INTEGRATED LOGISTICS LIMITED

SUB : BOARD MEETING

Dear Sir/Madam,

NOTICE is hereby given that a Meeting of Board of Directors of the Company will be held at 11.00 a.m. on 18th April, 2019 at the Conference Room, 6th Floor, "Patel House", 48 Gazdarbandh, North Avenue Road, Santacruz (West), Mumbai – 400 054 to transact the business as enumerated in the agenda enclosed herewith.

You are requested to make it convenient to attend the Meeting.

Thanking you,

Yours faithfully,
For PATEL INTEGRATED LOGISTICS LIMITED

(NITIN B. AKOLKAR)
COMPANY SECRETARY

Mumbai, 10th April, 2019.

Mr. Asgar S.Patel	- Non-Executive Chairman
Mr. Areef A.Patel	- Executive Vice-Chairman
Mr. P.S.G.Nair	- Director
Mr. Syed K. Husain	- Director
Mr. Sandeep P. Parikh	- Director
Mr. Farukh S.Wadia	- Director
Ms. Bhumika Batra	- Director
Mr. Vilas Unavane	- Director
Mr. Mahesh Fogla	- Invitee
Ms. Jasmin Lalla	- Invitee

PATEL INTEGRATED LOGISTICS LIMITED
Agenda for the Board Meeting on 18TH April, 2019

Item No.	Description of the agenda
1	To read and confirm minutes of the meeting of the Board of Directors held on 14/02/2019.
2	To approve alteration of Articles of Association by inserting a clause for Chairman Emeritus subject to the approval of the Shareholders.
3	To approve proposed Related Party Transaction under Section 188 of the Companies Act 2013 between the Company and Mr. Asgar S. Patel with respect to rendering of services as Chairman-Emeritus subject to the approval of Shareholders.
4	To consider and evaluate the feasibility of and options for strategic corporate restructuring and growth opportunities for the business divisions of the Company.
5	To take note of disclosure of director's interest and shareholding. a) Disclosures from all the Directors in Form MBP-1 u/s 184(1) of the Companies Act, 2013 and rule 9(1) of Companies (Meetings of Board and its Powers) Rules, 2014 regarding director's interest and shareholding; b) Intimation from all the Directors in Form DIR-8 u/s 164(2) of the Companies Act, 2013 and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014; c) Declarations from all the Directors giving the details of membership / chairmanship of committees; and d) Declarations from Independent Directors u/s 149(7) of the Companies Act, 2013.
6	To Seek General Consent of the Board for giving Notes on specific Agenda items in the nature of Unpublished Price Sensitive Information at a shorter Notice (As per clause 1.3.7 of Secretarial Standards. Note on the same is attached.)
7	To consider and approve Amendments in Code Of Practices & Procedures For Fair Disclosure Of Unpublished Price Sensitive Information under SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.
8	Any other business with the permission of chair.

For PATEL INTEGRATED LOGISTICS LIMITED


(NITIN B. AKOLKAR)
COMPANY SECRETARY

Item No.: 2 alteration of Articles of Association by inserting a clause for Chairman Emeritus subject to the approval of the Shareholders:

Draft of Board Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, as amended, read with the Companies (Incorporation) Rules, 2014, as amended, and subject to approval of members of the Company the approval of the Board of Directors of the Company be and is here by accorded for amending the Articles of Association of the Company, by inserting the following Article as 163A after the present Article 163 of the Articles of Association of the Company and for adopting, with immediate effect, the altered Articles of Association of the Company:

- 163A (1) The Board shall be entitled to appoint any Promoter Director who has rendered significant or distinguished services of 25 years or more to the Company or to the industry to which the Company's business relates as the Chairman Emeritus of the Company.
- (2) The Chairman Emeritus shall hold office during his life time or until he resigns his office.
- (3) The Chairman Emeritus may attend any meetings of the Board or Committee thereof as invitee. He shall not have any right to vote and shall not be deemed to be a party to any decision of the Board or Committee thereof.
- (4) The Chairman Emeritus shall not be deemed to be a director for any purposes of the Act or any other statute or rules made there under or these Articles including for the purpose of determining the maximum number of Directors which the Company can appoint and he shall not be liable and responsible for any action or liability of the Company.
- (5) Subject to the applicable statutory provisions, the Board may decide to make any payment in any manner for any services rendered by the Chairman Emeritus of the company in accordance with the law.

RESOLVED FURTHER THAT Mr. Areef Patel, Director of the Company and Mr. Nitin Akolkar, Company Secretary of the Company be and are hereby severally authorized to sign all the necessary Forms, Papers and documents in this connection.”

Item No.: 3 To approve proposed Related Party Transaction under Section 188 of the Companies Act 2013 between the Company and Mr. Asgar S. Patel with respect to rendering of services as Chairman-Emeritus subject to the approval of Shareholders.

Draft Board Resolution:

“**RESOLVED THAT** in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in pursuance of the provisions of Section 188 of the Companies Act, 2013 and rules made thereunder, including any statutory modifications(s) or re-enactment(s) thereof and other applicable provisions of law, if any, and such other consents and permissions, as may be required in this regard, and subject to alteration in the Articles of Association in this connection, and subject to prior approval of shareholders of the Company the consent of the Board of Directors be and is hereby accorded for entering into the Related Party Transaction Agreement with Mr. Asgar S. Patel who is the father of Mr. Areef A. Patel, Director of the Company, the copy of which is laid before the meeting with respect to rendering of services as Chairman-Emeritus by Mr. Asgar S. Patel with effect from his appointment as Chairman Emeritus *inter-alia*, on following terms & conditions:

a)	Name of the Related Party	Mr. Asgar S. Patel
b)	Name of the Director or Key Managerial Personnel who is related, if any:	Mr. Areef A. Patel, Executive Vice Chairman.
c)	Nature of Relationship	Mr. Areef Patel is the son of Mr. Asgar Patel and forms a part of promoter group.
d)	Nature, material terms, monetary value and particulars of the contract or arrangements;	<p>The appointment of Mr. Asgar S. Patel as Chairman Emeritus will be subject to his resignation as Director and Chairman of the Board and acceptance of Board of Directors.</p> <p>He will hold office as Chairman-Emeritus during his life time or until he resigns his office. His role will be of advisory in nature to the Board in any other areas that the Board/ Company Management may seek from time to time</p> <p>Subject to the applicable statutory provisions, the Company shall pay minimum Rs.60.00 lacs per annum less applicable taxes as honorarium during his life time or till such time he revokes this arrangement. Any Increase or decrease in honorarium will be subject to approval of Board of Directors of the Company and shareholders of the Company.</p>
e)	Any other information	As required under the SEBI (LODR) Regulations, 2015, all persons belonging to promoters and persons acting in concert with promoters are termed as Related Parties and therefore, shall abstain from voting on the resolution.

FURTHER RESOLVED that Mr. Areef A. Patel, Executive Vice Chairman of the Company be and is hereby authorised to sign the aforesaid agreement for and on behalf of the Company;

FURTHER RESOLVED that Mr. Nitin Akolkar Company Secretary be and is hereby authorised to do the necessary entries in the Register of Contracts in which the Directors as interested pursuant to Section 189 of the Companies Act, 2013;

Mr. Areef Patel is being interested in the proposed related party transaction, did not participated in the proceedings nor did he vote on the same.

Item No.: 6 Seeking General Consent of the Board for giving Notes on specific Agenda items in the nature of Unpublished Price Sensitive Information at a shorter Notice

Section 118 (10) of the Companies Act, 2013 provides that every company shall observe secretarial standards with respect to General and Board Meetings specified by the Institute of Company Secretaries of India (ICSI) constituted under section 3 of the Company Secretaries Act, 1980 (56 of 1980), and approved as such by the Central Government.

Secretarial Standard - 1 ("SS-1") refers to the Meetings of the Board of Directors and is also applicable to Meetings of Committee(s) of the Board.

Clause 1.3.7 of the SS-1 states that the Agenda, setting out the business to be transacted at the Meeting and Notes on Agenda shall be given to the Directors at least seven days before the date of the Meeting, unless the Articles prescribe a longer period.

This Clause also states that Notes on items of business which are in the nature of Unpublished Price Sensitive Information may be given at a shorter period of time than stated above, with the consent of a majority of the Directors, which shall include at least one Independent Director, if any.

The illustrative list of items for which consent for shorter notice can be sought under SS-1 is given below:

- I. financial results;
- II. dividends;
- III. change in capital structure;
- IV. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- V. changes in key managerial personnel; and
- VI. material events in accordance with the listing agreement.

The Clause further states that General consent for giving Notes on items of Agenda which are in the nature of Unpublished Price Sensitive Information at a shorter Notice may be taken in the first Meeting of the Board held in each Financial Year and also whenever there is any change in Directors.

Where general consent as above has not been taken, the requisite consent shall be taken before the concerned items are taken up for consideration at the Meeting. The fact of consent having been taken shall be recorded in the Minutes.

In view of the above, the Board is requested to accord its general consent to the effect that data relating to following agenda items would be presented at the Board/ Committee Meetings :-

- I. financial results;
- II. dividends;
- III. change in capital structure;

- IV. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- V. changes in key managerial personnel; and
- VI. material events in accordance with the listing agreement.

Supplementary Notes or additional agenda items shall be taken up at the Meeting with the permission of the Chairman and with the consent of a majority of the Directors present in the Meeting.

The Board is requested to consider and approve the same

Item No.7:To consider and approve Amendments in CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION under SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

Pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 the Company need to make a policy for sharing price sensitive information for “legitimate purposes” as a part of Codes of Fair Disclosure and Conduct” formulated under regulation 8. Therefore the Board need to consider and approve amendments in Code Of Practices & Procedures For Fair Disclosure of Unpublished Price Sensitive Information .

The draft of amended “Code Of Practices & Procedures For Fair Disclosure of Unpublished Price Sensitive Information” is attached with this Notice.