



LANCER CONTAINER LINES LIMITED

Registered Office: Shop No. 26/27, Arenja Tower CHS Ltd, Plot No. 49/50/51, Sector 11, CBD Belapur, Navi Mumbai-400614, Maharashtra, India. Telephone: +91 022 27566940/41/42

Website: www.lancermarine.in; Email: secretarial@lancermarine.in

CIN: L74990MH2011PLC214448

Postal ballot Notice

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification and re-enactment(s) thereof for the time being in force), SEBI Listing Obligations and Disclosure Requirements (LODR) 2015 and the Listing agreement that the resolutions appended to this notice are proposed to be passed by the members as Special resolution through postal ballot / electronic voting (e-voting).

The proposed special resolutions along with the Explanatory statement pursuant to Section 102(1) of the Companies Act setting out the material facts for the proposed resolutions and a statement of Information as required under Part II, Section II of Schedule V to the Companies Act 2013 are appended along with a Postal Ballot Form for your action.

Members have the option to vote either by means of physical Postal Ballot or through e-voting.

- (a) **Physical postal ballot:** Members desiring to exercise their vote by means of Physical postal ballot are requested to carefully read the instructions printed in the postal ballot form and return the same duly completed in the enclosed self-addressed pre-paid business reply envelope so as to reach the company not later than 17.00 hours IST on 06 April 2018. Postage will be borne and paid by the company. Postal ballot forms, if sent at the expense of the members will also be accepted. The postal ballot forms may also be deposited personally at the address given on the business reply envelope. Irrespective of the option chosen, please note that postal ballot forms received after 17.00 hours IST on 06 April 2018 shall be considered invalid.
- (b) **E Voting:** Pursuant to Section 108 of the Act read with Rule 20 of the Companies Management and Administration Rules 2014, the company is also providing e-voting facility for voting electronically on the resolutions proposed in this Postal Ballot Notice. Members desiring to opt for e-voting as per the facilities arranged by the company are requested to read the instructions in the notes to this notice under the section "Voting through electronic means". References to postal ballot(s) in this notice include votes received electronically.

Only members entitled to vote (Refer to Point 5 of the Notes attached with this notice) are entitled to fill in the postal ballot form and send it to the scrutinizer (CS Geeta Canabar) at their address at CS Geeta Canabar, Geeta Canabar & Associates, 405, Suchita Business Park, Behind Neelyog Square, Near Patel Chowk, Ghatkopar East, Mumbai, Maharashtra - 400075, Contact no: 022 25016051 or vote through the e-voting facility offered by the Company.

The board of directors of the company has appointed M/s. Geeta Canabar and Associates, Practicing Company Secretary firm (Membership No. FCS 8702- & COP No. 8330) as Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.



The scrutinizer will submit the report to the Chairman after the completion of scrutiny of postal ballots and the votes recorded through e voting. The results of voting by means of postal ballot and e-voting will be announced on or before 07 April 2018 at the Registered Office of the Company and also by placing the same on the company's website - www.lancermarine.in and communicated on the same day to stock exchanges, depository, registrar and share transfer agents.

By order of the Board of Directors,
Lancer Container Lines Limited

Sd/-

Abdul Khalik Abdul Kadar Chataiwala
Managing Director
DIN - 01942246

Place: Navi Mumbai
Date: 01 March 2018



SPECIAL RESOLUTIONS

Resolution No.1 - Revision in the remuneration of Mr. Fauzan Abdul Khalik Chataiwala (DIN: 07376603), Executive Director.

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

“RESOLVED THAT pursuant to the recommendations of the Nomination and Remuneration Committee dated 26 February 2018 and the approval of the Board through its resolution dated 01 March 2018 and pursuant to the provisions of Sections 196, 197, 198, and any other applicable provisions, if any, of the Companies Act, 2013 & the Rules made there under (including any statutory modification or re-enactment(s) thereof for the time being in force), read with Part II, Section II of Schedule V to the Companies Act, 2013 and subject to other requisite approvals, if any, the consent of the Members be and is hereby accorded to pay remuneration to Mr. Fauzan Abdul Khalik Chataiwala, Executive Director (DIN: 07376603), including in the event of absence of profits or inadequate profits of the company, on such terms and conditions as stated below, with effect from 1st January, 2018

(A) Fixed Salary:

Rs.17,78,400 per annum (Seventeen lakh Seventy Eight Thousand Four hundred per annum) inclusive of basic pay, House Rent allowance, Conveyance, Medical allowance, and other allowances.

(B) Other Benefits:

Other benefits include contributions made by the company under provident fund scheme i.e Rs. 21,600 annually and will also be eligible to receive gratuity.

(C) Expenses:

The company will reimburse for or pay for actual reasonable travel and any other expenses incurred by him pursuant to or in connection with the performance of his duties.

RESOLVED FURTHER THAT Notwithstanding anything to the contrary stated herein, the consent of members is hereby accorded, to board of directors to modify from time to time the terms and conditions of the remuneration & the remuneration payable to Mr. Fauzan Abdul Khalik Chataiwala, Executive Director, including in the event of the company having no profits or having inadequate profits in any financial year (including the current financial year) ending on or after 31 March 2018, subject to not exceeding the limit as specified under Part II, Section II of Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) or any other applicable act, rules, regulations for time being in force.

RESOLVED FURTHER THAT the Board of Directors of Company and/or the Company Secretary be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to give effect to the aforesaid resolutions.”

Resolution No.2 - Revision in the remuneration of Mr. Vadakkath Sudhakaran Manesh (DIN: 03153583), Executive Director.

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

“RESOLVED THAT pursuant to the recommendations of the Nomination and Remuneration Committee dated 26 February 2018 and the approval of the Board through its resolution dated 01 March 2018 and pursuant to the provisions of Sections 196, 197, 198, and any other applicable provisions, if any, of the Companies Act, 2013 & the Rules made there under (including any statutory modification or re-enactment(s) thereof for the time being in force), read with Part II, Section II of Schedule V to the Companies Act, 2013 and subject to other requisite approvals, if any, the consent of the Members be and is hereby accorded to pay remuneration to Mr. Vadakkath Sudhakaran Manesh, Executive Director (DIN:



03153583), including in the event of absence of profits or inadequate profits of the company, on such terms and conditions as stated below, with effect from 1st January, 2018.

(A) Fixed Salary:

Rs.41,78,400 per annum (Forty-One lakhs Seventy Eight Thousand Four Hundred per annum) inclusive of Basic pay, House Rent allowance, Conveyance, Medical allowance, Child education allowance and other allowances.

(B) Other Benefits:

Other benefits include contributions made by the company under provident fund scheme i.e. Rs. 21,600 annually, payment of EMI for car (Monthly amount of Rs. 50,045/- as per current repayment schedule) and shall be eligible for gratuity.

(C) Expenses:

The company will reimburse for or pay for actual reasonable travel and any other expenses incurred by him pursuant to or in connection with the performance of his duties.

RESOLVED FURTHER THAT Notwithstanding anything to the contrary stated herein, the consent of members is hereby accorded, to board of directors to modify from time to time the terms and conditions of the remuneration & the remuneration payable to Mr. Vadakkath Sudhakaran Manesh, Executive Director, including in the event of the company having no profits or having inadequate profits in any financial year (including the current financial year) ending on or after 31 March 2018, subject to not exceeding the limit as specified under Part II, Section II of Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) or any other applicable act, rules, regulations for time being in force.

RESOLVED FURTHER THAT the Board of Directors of Company and/or the Company Secretary be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolutions."

Resolution No. 3 - Approval of limits of remuneration for Mr. Abdul Khalik Abdul Kadar Chataiwala (DIN: 01942246), Managing director.

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

RESOLVED THAT further to the resolution passed by the members at the Extra Ordinary General meeting held on 15 June, 2015 approving the appointment of Mr. Abdul Khalik Abdul kadar Chataiwala,(DIN: 01942246), Managing director on such terms and conditions as mentioned in the agreement with him and pursuant to the provisions of Sections 196, 197, 198, and any other applicable provisions, if any, of the Companies Act, 2013 & the Rules made there under (including any statutory modification or re-enactment(s) thereof for the time being in force), the consent of the members be and is hereby provided to the Board of Directors of the company to continue to pay remuneration up to the amount stated in the agreement, including in the event of the Company having no profits or its profits are inadequate, subject to the limits and conditions prescribed under Part II , Section II of the Schedule V to the Companies Act, 2013 for any financial year (including the current financial year) ending on or after March 31, 2018 till the remaining period of his tenure ending on 14 June 2020.

RESOLVED FURTHER THAT the remuneration payable to Mr. Abdul Khalik Abdul kadar Chataiwala, Managing Director shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT the Board of directors and / or the company secretary be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolutions.



Resolution No. 4 - Approval of limits of remuneration for Mr. Harish Parameswaran (DIN: 05249722), Executive Director.

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

“RESOLVED THAT pursuant to the recommendations of the Nomination and Remuneration Committee dated 26 February 2018 and the approval of the Board through its resolution dated 01 March 2018 and pursuant to the provisions of Sections 196, 197, 198, and any other applicable provisions, if any, of the Companies Act, 2013 & the Rules made there under (including any statutory modification or re-enactment(s) thereof for the time being in force), read with Part II, Section II of Schedule V to the Companies Act, 2013 and subject to other requisite approvals, if any, the consent of the Members be and is hereby accorded to pay remuneration to Mr. Harish Parameswaran, Executive Director (DIN: 05249722), including in the event of absence of profits or inadequate profits of the company, on such terms and conditions as stated below, with effect from 1st April, 2017

(A) Fixed Salary:

Rs.13,19,400 per annum (Thirteen Lakh Nineteen thousand four hundred per annum) inclusive of Basic pay, House Rent allowance, Conveyance, Medical allowance, Child education allowance and other allowances.

(B) Other Benefits:

Other benefits include contributions made by the company under provident fund scheme Rs.21600 annually and will also be eligible to receive gratuity.

(C) Expenses:

The company will reimburse for or pay for actual reasonable travel and any other expenses incurred by him pursuant to or in connection with the performance of his duties.

RESOLVED FURTHER THAT Notwithstanding anything to the contrary stated herein, the consent of members is hereby accorded, to board of directors to modify from time to time the terms and conditions of the remuneration & the remuneration payable to Mr. Harish Parameswaran, Executive Director, including in the event of the company having no profits or having inadequate profits in any financial year (including the current financial year) ending on or after 31 March 2018, subject to not exceeding the limit as specified under Section II of Part II of Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) or any other applicable act, rules, regulations for time being in force.

RESOLVED FURTHER THAT the Board of directors and/or the Company secretary be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolutions.

Resolution No. 5 - Migration of Company's present listing from SME Platform of BSE Limited to the Main Board of BSE Limited:

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

“RESOLVED THAT pursuant to provisions of Chapter XB of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 and other applicable provisions, if any, of the Companies Act 2013, Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, the consent of the members of the Company be and is hereby accorded for migration of the Company's present listing from SME Platform of BSE Limited to the Main Board of BSE Limited.



RESOLVED FURTHER THAT any of the Directors of the Company or Company Secretary be and are hereby authorized jointly and/or severally to deal with any Government or semi government authorities or any other concerned intermediaries including but not limited to BSE Limited, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from SME Platform of BSE Limited to the Main Board of BSE Limited.

RESOLVED FURTHER THAT Directors of the Company be and are hereby authorized jointly and severally to do all such acts and things as may be necessary and expedient to give effect to the above resolution, on behalf of the Company."

By order of the Board of Directors,
Lancer Container Lines Limited

Sd/-

Abdul Khalik Abdul Kadar Chataiwala
Managing Director
DIN - 01942246

Place: Navi Mumbai
Date: 01 March 2018

Notes:

1. Pursuant to Section 102(1) of the Companies Act 2013, an explanatory Statement setting out material facts relating to the proposed Special resolutions and a statement of Information as required under Part II, Section II of Schedule V to the Companies Act 2013 is appended to this notice.
2. In compliance with the provisions of Sections 108 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Management & Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing agreement entered with the Stock Exchanges, the Company is pleased to offer e-voting facility to all members of the Company. The Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting.
3. The members have an option to vote either through e-voting or through the physical Postal Ballot form. If a member opts for e-voting, then he/she should not vote by physical postal ballot and vice-versa. In case members cast their vote, via physical Postal Ballot and e-voting, then voting through E-voting shall prevail and voting done by physical Postal Ballot shall be treated as invalid irrespective of whichever is done first.
4. All documents referred to in the Notice are open for inspection at the Registered Office of the Company from 10:00 A.M to 2:00 P.M on all days except 2nd and 4th Saturday and public holidays up to the date, 06 April 2018.
5. This notice is sent to all the Members whose names appear in the Register of Members / Record of Depositories as on Friday, the 2nd March, 2018 by post / courier and electronically by email to those members who have registered their email IDs with the Company / Depository. Voting rights shall be reckoned in proportion to the number of shares registered in the name(s) of Members as on Friday, the 2nd March, 2018.
6. The voting through Postal Ballot and e-voting will commence on 7th March, 2018 and end on 6th April, 2018.
7. Members exercising their votes through the Postal Ballot Form should ensure that the duly completed form in all respects, should reach the Scrutinizer at their address at CS Geeta Canabar, Geeta Canabar & Associates, 405, Suchita Business Park, Behind Neelyog Square, Near Patel Chowk, Ghatkopar East, Mumbai, Maharashtra - 400075, Contact no: 022 25016051 before 5.00 P.M. on, 6th April, 2018. The Postal Ballot forms received after the said date and time will be treated as not having been received.



8. Resolutions approved by the members through Postal Ballots / e-voting are deemed to have been passed effectively at a General Meeting of the Members.
9. The Board of Directors have appointed M/s. Geeta Canabar and Associates, Practicing Company Secretary firm (Membership No. FCS 8702- & COP No. 8330) as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner and to receive and scrutinize the completed postal ballot papers from the members. After completion of the scrutiny of votes received, the scrutinizer will submit the report to the Chairman of the Company.
10. The Resolution will be taken as passed effectively on the date of announcement of the result by the Chairman of the Company, if the result of the voting indicates that the requisite majority of the members as required under a Special resolution had assented to the Resolution. The result of the voting will be declared on or before Saturday, 7th April, 2018 at the Registered Office of the Company. The result of the voting will also be posted on the Company's website www.lancermarine.in besides communicating the same to the depository, registrar and share transfer agents and BSE Limited where the shares of the Company are listed.
11. The Postal Ballot form and the postage prepaid self-addressed business reply envelope are enclosed. Members are requested to carefully read the instructions printed on the Postal Ballot Form before exercising their vote.

By order of the Board of Directors,
Lancer Container Lines Limited

Sd/-

Abdul Khalik Abdul Kadar Chataiwala
Managing Director
DIN - 01942246

Place: Navi Mumbai
Date: 01 March 2018



Notes: Instructions for voting

PHYSICAL VOTING

Members are requested to refer to the instructions mentioned in the Postal Ballot Form for exercising their vote in physical form.

A) E-VOTING

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

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

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>

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

Details on Step 1 are mentioned below:

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

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

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

4. Your User ID details are given below :

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

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial



- password', you need enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:

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

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

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to geetacs@hotmail.com with a copy marked to evoting@nsdl.co.in.



2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request atevoting@nsdl.co.in

B. In case of Members' receiving Postal Ballot Notice by Post:

- i) Initial password is provided at the bottom of Postal Ballot Form in a tabular format as shown below.

EVEN (E-Voting Event Number)	USER ID	Password
108231		

- ii. If you are registered with NSDL for E-Voting then you can use your existing User ID and Password for casting your vote.

C. Member cannot exercise his / her vote by proxy on Postal Ballot.

D. The Scrutinizer's decision on the validity or otherwise of Postal Ballot / E-Voting will be final.

E. Members may also note that the Postal Ballot Notice will also be available for download on the Company's Website viz. www.lancermarine.in.

By order of the Board of Directors,
Lancer Container Lines Limited

Sd/-

Abdul Khalik Abdul Kadar Chataiwala
Managing Director
DIN - 01942246

Place: Navi Mumbai
Date: 01 March 2018



EXPLANATORY STATEMENT

(Pursuant to Sec.102(1) of the Companies Act, 2013)

ITEM NO.1

Mr. Fauzan Abdul Khalik Chataiwala, Executive Director, has been associated with the company since 3 years and has been actively involved in the business of the company. He is currently pursuing his graduation in Commerce. He has also been devoting time to learn the business, actively scanning the competitive landscape, visiting trade fairs and exhibitions, driving new client acquisition and providing a new generation perspective to the business. He is being mentored under the active guidance of his father Mr. Abdul Khalik Abdul Kadar Chataiwala, the Managing Director and Promoter of the company.

Given his early entry into the business and his contributions during the last 3 years, in the opinion of the Nomination and Remuneration Committee (NRC) and the Board, Mr. Fauzan Abdul Khalik Chataiwala should be rewarded for his contributions and motivated to drive the company's growth way forward.

Based on this, the Nomination and Remuneration Committee (NRC) at its meeting held on 26 February 2018 recommended the remuneration as stated in Item No.1 of the Notice. Further, the Board of Directors has approved and recommends the resolution stated in the said item for the approval of members of the Company by way of Special Resolution.

Section 197 of the Companies Act 2013 prescribes the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year and Section 197 read with Schedule V Part II Section II prescribes the framework and limits for Overall Maximum Managerial Remuneration in Case of Absence or Inadequacy of Profits without Central Government approval. The proposed Special resolution for approval of members set out in this notice authorizes the Board of Directors to pay remuneration as stated in the resolution and also authorizes the board to modify the remuneration (including the components of the remuneration) stated in the resolution within the limits stated in Schedule V, Part II Section II of the Companies Act 2013.

As required under Part II, Section II of Schedule V of the Companies Act, 2013, a statement giving details of Mr. Fauzan Abdul Khalik Chataiwala, Executive Director has been appended as Annexure I to this notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives excepting Mr. Abdul Khalik Abdul Kadar Chataiwala in his multiple capacities as relative (Father of Fauzan), employee (Managing director of the company) & member and Mrs. Tarannum Chataiwala in her multiple capacities as relative (mother of Fauzan), employee & shareholder and Mr. Fauzan Abdul Khaik Chataiwala himself to whom the resolution relates is interested in the said Resolution.

ITEM No.2

Mr. Vadakkath Sudhakaran Manesh, Executive Director, has been associated with the company since March 2012 and has in total 22 years of working experience till date in managing Shipping and Logistics. He has been instrumental in the growth of the company since the formative years. He is by education a Bachelor in Commerce and has done a course in Ship broking and Chartering from Swamin Overseas. Given his vast experience in the logistics space and his contributions towards the growth of the company, in the opinion of the Nomination and Remuneration Committee (NRC) and board, Vadakkath Sudhakaran Manesh is well placed to drive the company's growth even further.

Based on the performance and contributions made by Mr. Vadakkath Sudhakaran Manesh - Executive Director, the Nomination and Remuneration Committee (NRC) at its meeting held on 26 February 2018 recommended the remuneration as stated in Item No.2 of the Notice. Further, the Board of Directors has approved and recommends the resolution stated in the said item for the approval of members of the Company by way of Special Resolution.



Section 197 of the Companies Act 2013 prescribes the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year and Section 197 read with Schedule V Part II Section II prescribes the framework and limits for Overall Maximum Managerial Remuneration in Case of Absence or Inadequacy of Profits without Central Government approval. The proposed Special resolution for approval of members set out in this notice authorizes the Board of Directors to pay remuneration as stated in the resolution and also authorizes the board to modify the remuneration (including the components of the remuneration) within the limits stated in Schedule V, Part II Section II of the Companies Act 2013.

As required under Part II, Section II of Schedule V of the Companies Act, 2013 a statement giving details of Mr. Vadakkath Sudhakaran Manesh, Executive Director has been appended as Annexure I to this notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives excepting Mr. Vadakkath Sudhakaran Manesh to whom the resolution relates and his immediate relative (spouse) in her capacity as employee and shareholder is interested in the said Resolution.

ITEM NO.3

Mr. Abdul Khalik Abdul Kadar Chataiwala had been appointed as Managing Director for a period of 5 years beginning from 15 June 2015 at the Extraordinary General Meeting held on 15th June, 2015 on such terms and conditions and remuneration stated in agreement with the company.

Section 197 of the Companies Act 2013 prescribes the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year and Section 197 read with Schedule V Part II Section II prescribes the framework and limits for Overall Maximum Managerial Remuneration in Case of Absence or Inadequacy of Profits without Central Government approval. The proposed Special resolution set out in this notice for approval of members authorizes the Board of Directors to continue to pay Mr. Abdul Khalik Abdul Kadar Chataiwala remuneration up to the amount as stated in the agreement with the company subject to limits stated in Schedule V, Part II Section II of the Companies Act 2013 and also authorizes the board to modify the remuneration (including the components of the remuneration) within the limits stated in Schedule V, Part II Section II of the Companies Act 2013.

The Nomination and Remuneration committee in its meeting dated 26 February 2018 has recommended the payment of remuneration as per terms stated above and Board of Directors have approved and recommends the resolution stated in the said item for the approval of members of the Company by way of Special Resolution.

As required under Part II, Section II of Schedule V of the Companies Act, 2013 a statement giving details of Mr. Abdul Khalik Abdul Kadar Chataiwala, Managing Director has been appended as Annexure I to this notice.

None of the Directors and Key Managerial Personnel of the company and their relatives except Mr. Fauzan Abdul Khalik Chataiwala (Member, employee and relative - Son of the Managing Director) & Mrs. Tarannum Chataiwala (Member, employee and immediate relative - spouse) of the Managing director and Mr. Abdul Khalik Abdul Kadar Chataiwala himself to whom the resolution relate is interested in the said Resolution.

ITEM NO. 4

Pursuant to resolution approved by members at the Annual General meeting dated 23 September 2017, Mr. Harish Parameswaran has been re-appointed as Executive Director. Section 197 of the Companies Act 2013 prescribes the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year and Section 197 read with Schedule V Part II Section II prescribes the framework and limits for Overall Maximum Managerial Remuneration in Case of Absence or Inadequacy of Profits without Central Government approval. The proposed Special resolution for approval of members set out in this notice



authorizes the Board of Directors to continue to pay remuneration stated in the resolution to Mr. Harish Parameswaran within the limits stated in the Schedule V, Part II Section II of the Companies Act 2013 and also authorizes the board to modify the remuneration (including the components of the remuneration) within the limits stated in Schedule V, Part II Section II of the Companies Act 2013.

The Nomination and Remuneration committee in its meeting dated 26 February 2018 has recommended the payment of remuneration as per terms stated above and Board of Directors have approved and recommends the resolution for the approval of members of the Company by way of Special Resolution.

As required under Part II, Section II of Schedule V of the Companies Act, 2013 a statement giving details of Mr. Harish Parameswaran, Executive Director has been appended as Annexure I to this notice.

None of the Directors and Key Managerial Personnel and their relatives are interested in the said Resolution excepting Mr. Harish Parameswaran himself to whom the resolution relates.

ITEM NO. 5

The Company's present paid up equity capital is Rs. 10,04,70,400/- (divided in to 1,00,47,040 Equity Shares of Rs. 10/- each and also present (as on date of this notice) Market Capitalization of the Company on SME Platform BSE Limited is more than Rs. 25 Crores and hence eligible to migrate to the Main Board as per the guidelines specified by SEBI and as per the procedures laid down under Regulation 106U(1) of SEBI (ICDR) Regulations, 2009. However, at present (as on date of this notice) the Company has not completed two years since the equity shares of the Company are listed and traded on the SME platform of BSE Limited, but the Company will complete period of two years on April 13, 2018 and the Company shall then apply to the BSE Limited for Migration of its present listing from SME Platform to Main Board of BSE Limited, subject to approval of Shareholders.

Also listing on the Main Board of BSE Limited will take the Company into a different league altogether with enhanced recognition and increased participation by retail investors. Moreover, trading of Equity Shares will happen for even 1 (One) Equity Share instead of present one lot size of 4000 equity shares; i.e. present equity shareholders as well as proposed shareholders will get better leverage in trading of equity shares of the Company.

The members are therefore requested to accord their approval for the migration of the Company's present listing from SME Platform of BSE Limited to Main Board of BSE Limited as set out in the resolution.

Members may please note that in accordance with Regulation 106U(1) of SEBI (ICDR) Regulations, 2009; the Special Resolutions set out in this item shall be acted up on only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Pursuant to Section 102 of Companies Act, 2013, the Board or Directors of the Company do and hereby confirm that none of its Directors, Key Managerial Personnel and relatives thereof are interested, financially or otherwise, in the aforesaid resolutions, however in accordance with Regulation 106 U (1) of SEBI (ICDR) Regulations, 2009 votes casted by promoter and promoter group will not be considered for Voting in the aforesaid resolution.

By order of the Board of Directors,
Lancer Container Lines Limited

Sd/-

Abdul Khalik Abdul Kadar Chataiwala
Managing Director
DIN - 01942246

Place: Navi Mumbai
Date: 01 March 2018



Annexure I to the notice

Statement pursuant to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 in respect of item nos. 1 to 4 of the Notice.

Statement pursuant to the provisions of Part II, Section II of Schedule V of the Companies Act, 2013, (including amendments or re-enactments as on date), in respect of item nos. 1 to 4 of the notice.

1. General Information

Nature of the Industry	Lancer Container Lines Limited is engaged in providing logistic services such as NVOCC, International freight forwarding, provision of yard for storage of empty containers. In addition to above-mentioned services, our company is also engaged in trading of containers. Our registered office is located at Mumbai and we have branch offices at New Delhi, Kolkata, Chennai, Ludhiana, Tuticorin, Gandhi Dham, (Gujarat), Jaipur, Visakhapatnam, Ahmedabad and Malaysia.			
Date or expected date of commencement of commercial production	N.A. (The Company was incorporated on 07 March 2011.)			
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	N.A			
Financial performance based on given indicators		Year Ended March 2017(in Rs. Crs.)	Year Ended March 2016(in Rs. Crs.)	Year Ended March 2015(in Rs. Crs.)
	Total Revenue	77.77	43.14	30.42
	Total Expense	75.71	42.37	29.75
	Profit Before Tax	2.05	0.77	0.67
	Profit After Tax	1.68	0.55	0.46
Foreign investments or collaborations, if any	Shareholding of Badoor Textiles LLC, UAE - 4.65% - No. of shares : 467,400			



2. Information about the appointee

<p>Mr. Fauzan Abdul Khalik Chataiwala , Executive Director</p>	<p>1) Background details :</p> <p>Fauzan Abdul Khalik Chataiwala, aged 21, is the Executive Director of our Company with effect from 21 December 2015. He has completed Higher Secondary education and is pursuing his graduation studies in Commerce. He has 3 years of experience in the Logistics business at our company.</p> <p>2) Past remuneration:</p> <p>a. Fixed Salary :</p> <p>Rs. 5.78 Lakhs per annum inclusive of Basic pay, House Rent allowance, Conveyance, Medical allowance and other allowances.</p> <p>b. Other benefits:</p> <p>Other benefits include contributions made by the Company under Provident fund scheme Rs. 21600 per annum and shall be eligible for Gratuity.</p> <p>a. Reimbursement of expenses:</p> <p>The company will reimburse for or pay for at actual reasonable travel expenses and any other expenses incurred by him pursuant to or in connection with the performance of his duties.</p> <p>3) Recognition or awards: NIL</p> <p>4) Job profile and his suitability: Mr.Fauzan Abdul Khalik Chataiwala has been actively involved in the company since the last 3 years under the guidance of the Managing Director. He is pursuing his graduation in Commerce, which adds to his knowledge and well supplements the business he is involved in. As part of the next generation from the promoter family, with his involvement at a very young age into the business, he is well placed to grow and manage the business in years to come.</p> <p>5) Remuneration proposed:</p> <p>b. Fixed Salary:</p> <p>Rs.17.78 Lakhs per annum inclusive of Basic pay, House Rent allowance, Conveyance, Medical allowance and other allowances.</p> <p>c. Other Benefits:</p> <p>Other benefits include contributions made by the Company under Provident fund scheme Rs. 21600 per annum and shall be eligible for Gratuity.</p> <p>d. Reimbursement of expenses:</p> <p>The company will reimburse for or pay for at actual reasonable travel expenses and any other expenses incurred</p>
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	<p>by him pursuant to or in connection with the performance of his duties.</p> <p>6) Comparative remuneration profile:</p> <p>The remuneration payable has been benchmarked with the remuneration being drawn by peers in similar capacity in Logistic Companies of comparable size in the Logistic Industry and has been considered by the Nomination and Remuneration Committee of the Company at the meeting held on 26 February, 2018. The profile of the Executive Director, his responsibilities, business operations, industry benchmark and size of the Company justify the payment of said remuneration.</p> <p>7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:</p> <p>Apart from remuneration and his shareholding (160104 shares - 1.59%) in the company he does not have any other pecuniary relationship with the company. Mr. Fauzan Abdul Khalik Chataiwala is the son of Promoter and Managing Director Mr. Abdul Khalik Abdul kadar Chataiwala (Shareholding 3924120 shares -39.06%) & Mrs. Tarannum Chataiwala (Employee and Shareholder 1042000 shares - 10.37%).</p>
<p>Mr. Vadakkath Sudhakaran Manesh, Executive Director</p>	<p>1. Background details :</p> <p>Vadakkath Sudhakaran Manesh, aged 44, has been with the company since March 2012 and is the Executive Director of our Company with effect from 09 May 2016. He has been associated with the company since 5 years now. He is a graduate in Commerce (B. Com) and has 22 years of experience in Logistics business.</p> <p>2. Past remuneration:</p> <p>a. Fixed Salary :</p> <p>Rs. 29.78 Lakhs per annum inclusive of Basic pay, House Rent allowance, Conveyance, Medical allowance, Child education allowance and other allowances.</p> <p>b. Other Benefits:</p> <p>Other benefits include contributions made by the company under provident fund scheme (Annually Rs. 21600), and shall be eligible for gratuity.</p> <p>c. Reimbursement of expenses:</p> <p>The company will reimburse for or pay for at actual reasonable travel expenses and any other expenses incurred by him pursuant to or in connection with the performance of his duties.</p> <p>3. Recognition or awards: NIL</p> <p>4. Job profile and his suitability: Mr. Vadakkath Sudhakaran Manesh, Executive Director, has been associated with the</p>



	<p>company since March 2012 and has in total 22 years of working experience till date in managing Shipping and Logistics. He has been instrumental in the growth of the company since the formative years. He has by education a Bachelor in Commerce and has also done a course in Ship broking and Chartering from Swamin Overseas. With his deep experience in the industry he is well placed to take the company forward.</p> <p>5. Remuneration proposed:</p> <p>a. Fixed Salary:</p> <p>Rs.41.78 Lakhs per annum inclusive of Basic pay, House Rent allowance, Conveyance, Medical allowance, Child education allowance and other allowances.</p> <p>b. Other Benefits:</p> <p>Other benefits include contributions made by the company under provident fund scheme (Annually Rs. 21600), Payment of EMI for car (Monthly amount of Rs. 50,045/- as per current repayment schedule) and shall be eligible for gratuity.</p> <p>c. Reimbursement of expenses:</p> <p>The company will reimburse for or pay for at actual reasonable travel expenses and any other expenses incurred by him pursuant to or in connection with the performance of his duties.</p> <p>6. Comparative remuneration profile:</p> <p>The remuneration payable has been benchmarked with the remuneration being drawn by peers in similar capacity in Logistic Companies of comparable size in the Logistic Industry and has been considered by the Nomination and Remuneration Committee of the Company at the meeting held on 26 February, 2018. The profile of the Executive Director, his responsibilities, complex business operations, industry benchmark and size of the Company justify the payment of said remuneration.</p> <p>7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any :</p> <p>Apart from his remuneration and the remuneration and shareholding of his spouse (Mrs. Smita Manesh - 12000 shares- 0.12%) , he does not have any other pecuniary relationship with the company.</p>
<p>Mr. Abdul Khalik Abdul kadar Chataiwala, Managing Director</p>	<p>1. Background details:</p> <p>Mr. Abdul Khalik Abdul Kadar Chataiwala aged 54 years, is the Chairman and Managing Director of the Company. He has been director of the Company since incorporation. He has completed Master in Business Administration in Shipping Logistics from Adams Smith University of America U.S.A., Graduation from university of Bombay, Diploma in Export - Import Management. Mr. Abdul Khalik Abdul Kadar</p>



	<p>Chataiwala has experience in Logistic and shipping business. He has been instrumental in providing the entrepreneurial vision to the company. He is also the president of the Raigad Chamber of Commerce and Industry.</p> <p>2. Past remuneration:</p> <p>a. Fixed Salary:</p> <p>Rs. 29.78 Lakhs per annum inclusive of Basic pay, House Rent allowance, Conveyance, Medical allowance, Child education allowance and other allowances.</p> <p>b. Other benefits :</p> <p>Other benefits include contributions made by the company under provident fund scheme (Annually Rs. 21600), Payment of EMI for car (Monthly amount of Rs. 114,912 as per current repayment schedule) and shall be eligible for gratuity.</p> <p>a. Reimbursement of expenses:</p> <p>The company will reimburse for or pay for at actual reasonable travel expenses and any other expenses incurred by him pursuant to or in connection with the performance of his duties.</p> <p>3. Recognition or awards: NIL</p> <p>4. Job profile and his suitability:</p> <p>Mr. Abdul Khalik Abdul Kadar Chataiwala has been appointed as the Managing Director of the company with effect from 15 June 2015 and drives the business of the Company and is also responsible for the general conduct and management of the affairs of the Company, subject to the superintendence, control and supervision of the Board.</p> <p>With Mr. Abdul Khalik Abdul Kadar Chataiwala the helm, the Company would have the advantage of his entrepreneurial vision and business acumen.</p> <p>5. Proposed Remuneration: There is no change in remuneration as stated in point No. 2 above.</p> <p>6. Comparative remuneration profile:</p> <p>The remuneration payable have been benchmarked with the remuneration being drawn by peers in similar capacity in Logistic Companies of comparable size in the Logistic Industry and has been considered by the Nomination and Remuneration Committee of the Company at the meeting held on 26 February 2018. The profile of the Managing Director, his responsibilities, business operations, industry benchmark and size of the Company justify the payment of said remuneration.</p> <p>7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:</p> <p>Apart from his remuneration and his shareholding (3924120 shares - 39.06 %) in the company he does not have any other</p>
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	<p>pecuniary relationship with the company. Mr. Fauzan Abdul Khalik Chataiwala (Employee and Shareholding 160104 shares -1.59%) & Mrs. Tarannum Chataiwala (Employee and Shareholder 1042000 shares -10.37%) - both are relatives of Abdul Khalik Abdul Kadar Chataiwala.</p>
<p>Mr. Harish Parameswaran, Executive Director</p>	<ol style="list-style-type: none"> 1. Background details: <p>Harish Parameswaran aged 43 is Executive Director of the company with effect from 21 December 2015. He has completed his Bachelor of Commerce degree from University of Mumbai and degree of Masters in Management studies from Sydenham Institute of Management studies and Research and Entrepreneurship Education. He has experience in banking for 15 years and has worked across various Multinational and Indian banks.</p> 2. Past Remuneration: <ol style="list-style-type: none"> a. Fixed Salary: <p>Rs.13.19 Lakhs per annum inclusive of Basic pay, House Rent allowance, Conveyance, Medical allowance, Child education allowance and other allowances.</p> b. Other Benefits: <p>Other benefits include contributions made by the company under provident fund scheme (Annually Rs. 21600) and shall be eligible for gratuity.</p> c. Reimbursement of expenses: <p>The company will reimburse for or pay for at actual reasonable travel expenses and any other expenses incurred by him pursuant to or in connection with the performance of his duties.</p> 3. Recognition or awards: NIL 4. Job Profile and his suitability: <p>Mr.Harish Parameswaran looks after Banking and Finance function of the company. He is responsible for raising finance from banks / Other institutions for meeting the finance requirements of the company. With his experience in banking and his education in the commerce and his Post Graduation specialization in finance field, he is suited for the position. He has been actively involved in raising finances for the company at competitive rates.</p> 5. Remuneration proposed: <p>There is no change in remuneration as stated in point No.2 above.</p> 6. Comparative remuneration profile: <p>The remuneration payable have been benchmarked with the remuneration being drawn by peers in similar capacity in comparable size in the Logistic Industry and has been considered by the Nomination and Remuneration Committee</p>



	<p>of the Company at the meeting held on 26 February 2018. The profile of the Executive Director, his responsibilities, industry benchmark and size of the Company justify the payment of said remuneration.</p> <p>7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:</p> <p>Apart from his remuneration, he does not have any other pecuniary relationship with the company.</p>
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7. Other Information

Reasons of loss or inadequate profits	<p>The Company has not incurred any loss during the past 3 years. However there is inadequate profit due to the following reasons:</p> <ol style="list-style-type: none"> 1) The company is in the formative stages and is establishing it selves in the market. 2) Significant Capital expenditure (Purchase of containers) driving high depreciation numbers. 3) High fixed cost levels during initial stages. 4) Fall in the Freight rate levels internationally. 5) Highly price sensitive market is driving down client pricing and resultant profits. 6) Need to beat competition and acquire client/deals by matching competition pricing.
Steps taken or proposed to be taken for improvement	<ol style="list-style-type: none"> 1) Focus to capture more market share. 2) New business divisions / verticals being created. (Freight Forwarding, LCL business.) 3) Focus on sectors where freight rates are positive. 4) Focus on high margin clients and deals. 5) Passing on cost increases to clients. 6) High fixed costs to be offset through higher sales / business. 7) More focus on profitability at deal level. 8) Develop branches which have potential and set up new branches (domestically and /or internationally). 9) Expansion of the agency network. 10) Replacing high cost debt with low cost debt.
Expected increase in productivity and profits in measurable terms	<p>Through a combination of all the above steps, we would strive to improve the profitability (PAT-Profit after taxes) percentages from 2.20% in FY 2016- 17 to approx.5.00% in FY 2017-18</p>

Disclosure:

The disclosures on remuneration package of each managerial person were given in the Board's Report attached to the Annual Report (2016-17) for the information of the shareholders.