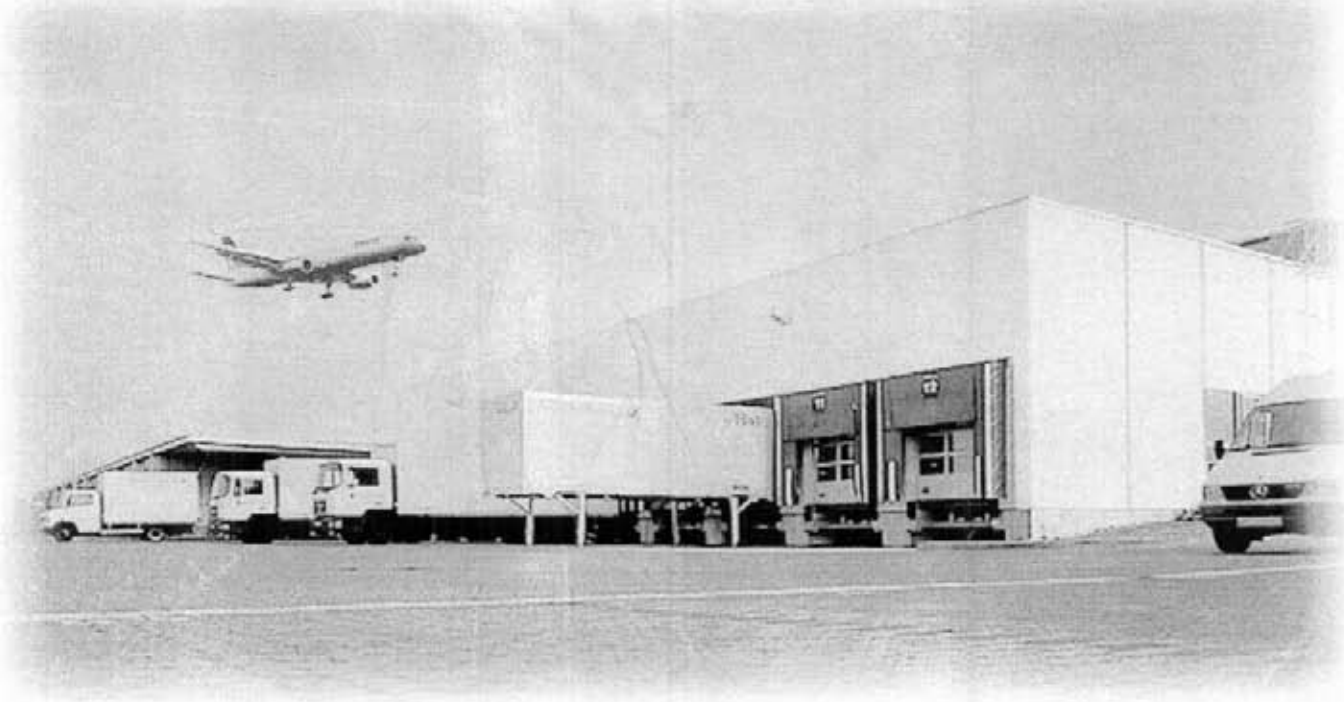


Annual Report 2014-2015



Containerway International Limited

CORPORATE INFORMATION

Board of Directors

1. Mr. Salem L. Ganapathi, Director
2. Ms. Jyoti Ganapathi, Additional Director,
3. Ms. Jayashree Ganapathi

Statutory Auditors

M/s. Batra Deepak Associates

Chartered Accountants

Address: 1-B1/17, Lalita Park, Vikas Marg,

Laxmi Nagar, Delhi-110092

Registered Office / Corporate Office

Chatterjee International Centre 16th Floor,

Suite No A/1, Ch. No. 933A,

Jawaharlal Nehru Road,

Park Street,

Kolkatta-700071

For Containerway International Ltd


Authorised Signatory

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For Containerway International Ltd


Authorised Signatory

NOTICE OF ANNUAL GENERAL MEETING

To

The Members

Notice is hereby given that the Annual General Meeting of the members of Containerway International Limited will be held on Wednesday, 30th day of September, 2015 at 11:00 A.M. at Aston International, 75 Harish Mukherji Road, Kolkata - 700 025, to transact the following business:

Ordinary Business

1. To consider and adopt the Audited financial statements of the Company for the financial year ended March 31, 2015 and Report of Board of Directors and the Auditors thereon;
2. To appoint a Director in place of Mr. Salem Lakshmanan Ganapathi who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, pass with or without modification(s), the following resolution as an

Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof and pursuant to the recommendation of the Audit Committee and Board of Directors, the appointment of M/s. Batra & Associates, Chartered Accountants (Firm Registration No.005408C), as the Statutory Auditors of the Company, be and is hereby ratified to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next Annual General Meeting at such remuneration plus service tax, out of pocket expenses and travelling expenses, etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors for the financial year ending March 31, 2016."

For Containerway International Ltd.


Authorised Signatory

Special Business

Regularization of appointment of Ms. Jyoti Ganapathi as Director on the Board of company

To consider and, if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to 160 & 161 of the Companies Act, 2013 and any other applicable provision (any modification or reenactment thereof), if any, of the Companies Act, 2013, Ms. Jyoti Ganapathi (holding DIN 01151680) who was appointed as an Additional Director in the meeting of the Board of Directors held on September 30, 2014 and whose term expires at the ensuing Annual General Meeting of the Company and for the Appointment of whom the Company has received a notice in writing proposing her candidature for the office of the director be and is hereby appointed as director of the Company.”

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. Only registered members of the Company holding shares as on the Cut-off date decided for the purpose, being September 04, 2015, or any proxy appointed by such registered member may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act, 2013.
3. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding and shareholders.

Other Instructions:

- A. Shareholders are requested to carefully read the instructions printed in the Ballot Form and return the Form duly completed and signed in the enclosed self-addressed business reply envelope to the

Scrutinizer so as to reach the Scrutinizer on or before 05:00 P.M. on September 28, 2015. The postage cost will be borne by the Company. However, envelopes containing Ballot Form(s), if deposited in person or sent by courier or registered/speed post at the expense of the Shareholder will also be accepted.

- B. Ms. Neha Sethi, Practicing Company Secretary (COP No. 12908) has been appointed as scrutinizer to scrutinize the voting process in a fair and transparent manner.
- C. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through in the presence of at least two witnesses not in the employment of the Company and make not later than three days of the conclusion of the meeting, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the chairman or a person authorized by him in writing who shall countersign the same.
- D. The results declared along with the Scrutinizers report shall be placed on the website of the company within two days of passing of the resolution at Annual General Meeting on September 30, 2015 and will be communicated to the designated stock exchanges where the shares of the company are listed.
- E. All the documents referred to in the accompanying notice and Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 will be available at the registered office of the company during the business hours on all working days up to the date of declaration of the result of the Annual General Meeting of Company.
- F. The Register of Directors' shareholding maintained under Section 170 of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), will be available for inspection by the members at the AGM.
- G. Members/Proxies should bring duly filled attendance slips attached herewith for attending the meeting.

**By Order of the Board of Directors
For Containerway International Limited**

Sd/-
Salem Lakshmanan Ganpathi
(Director)
DIN: 01151727

Date: August 18, 2015
Place: Kolkata

Explanatory Statement Pursuant to Section 102 (1) of The Companies Act, 2013

Ms. Jyoti Ganapathi, additional director of the company (appointed w.e.f. 30.09.2014) is proposed to be appointed as Director of the company.

Ms. Jyoti Ganapathi being eligible and offering herself for appointment is proposed to be appointed as Director of the company. She is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. The resolution seeks the approval of members for the appointment of Ms. Jyoti Ganapathi as Director of the Company.

Ms. Jyoti Ganapathi, aged 36 years, holds a Bachelor degree in Arts in economics and Psychology. She did her masters in Human Resource and Industrial Relations from University of Illinois at Urbana - Champaign, United States. She is the Founder and Chief Executive officer of Dosa Inc. One of the first fully mobile food trucks in the Delhi/NCR region. Dosa Inc serves the corporate customers during the week and a residential clientele over the weekend.

The Board recommends the passing of resolution set forth at item no. 4 for approval of the shareholders as an Ordinary Resolution

Mr. S. L. Ganapathi, Ms. Jayashree Ganapathi & Ms. Jyoti Ganapathi Directors are interested in passing of this resolution.

None of the Key Managerial Personnel of the Company and/or their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution.

**By Order of the Board of Directors
For Containerway International Limited**

**Sd/-
Salem Lakshmanan Ganpathi
(Director)
DIN: 01151727**

**Date: August 18, 2015
Place: Kolkata**

Directors' Report

To
The Members

Your Directors are pleased to present the Annual report and Company's audited financial statements for the financial year ended March 31, 2015.

1. Financial Results

The Company's financial performance for the financial year ended March 31, 2015 is summarized below:

Particulars	As on March 31, 2015 (in Rs.)	As on March 31, 2014 (in Rs.)
Sales & other Income	915,000	68,750
Expenses	66,108	87,580
Gross Profit /Loss	848,892	(18,830)
Depreciation	-	-
Income tax	161,756	-
Profit /Loss brought forward	(47,190,657)	(4,71,71,827)
Transferred to General Reserve	-	-
Profit / Loss available for appropriation	-	-
Balance carried to Balance Sheet	(46,503,521)	(4,71,90,657)

Current Operations & Future Outlook (State of Company's affairs):

The company has been in-operative for the past few years and there being no business in the Company, the directors are mapping out to revive the business of the company.

Revocation of suspension of securities of the company on Calcutta Stock Exchange Limited ('CSE')

As the members are aware that the securities of the Company are listed on CSE and which are suspended from dealing on the exchange, we wish to apprise the members in this regard that the company has

initiated the process of revocation and submitted all the requisite documents with the exchange. Further, the revocation of matter is in the process. We hope that the company will be able to get its suspension revoked from the exchange soon.

Performance and financial position of each of the subsidiaries

As on the date of this director's report, the Company has no subsidiary.

Details of change in the nature of business, if any; Not Applicable

Dividend

Since there are no profits during the year, the directors regret their inability to recommend any dividend for the Financial Year beginning on April 1, 2014 and ending on March 31, 2015.

Extracts of Annual Return in accordance with Section 92(3)

A separate annexure in Form MBP 9 containing extracts of Annual Return forms part of this Directors Report at Annexure A.

Directors

During the year under review, there has been some change in the directorship of the company. Mr. Zueb Fazleabbas Raniwala resigned from directorship of the Company w.e.f 31.05.2014.

Mr. Gulshan Batra was appointed as an additional director w.e.f. 30th September, 2014 resigned from the Board of the Company w.e.f. 10th October, 2014 .

Ms. Jyoti Ganapathi, who was appointed as an additional director w.e.f. 29th May, 2014 vacated from the directorship of company w.e.f. 30.09.2014, joined the Board of the company again w.e.f. 30.09.2014 the same date as an additional director on the Board. However, her appointment seeks the confirmation from the members for being re-appointed as a Director on the Board.

Mr. Salem Lakshmanan Ganapathi, Ms. Jayashree Ganapathi and Ms. Jyoti Ganapathi are the existing directors of the Company.

Meetings of Board of Directors

During the year under review the Board of Directors of the Company met Seven times on May 29, 2014, July 14, 2014, August 21, 2014 September 30, 2014, October 10, 2014, November 14, 2014, , February 08, 2015.

Audit Committee and Vigil Mechanism

Your Directors wish to inform that in Compliance with Section 177 of the Companies Act, 2013 an audit committee has been duly constituted. However, the Composition of the committee is not in compliance with the provisions of Companies act due to non availability of adequate personnel i.e. independent

director on the Board of the Company. As on the date, the Audit Committee as on March 31, 2015 comprises of the following non-independent Directors:

Mr. Salem Lakshmanan Ganapathi	Non-Independent Director, Chairman
Ms. Jayashree Ganapathi	Non-Independent Director, Member
Ms. Jyoti Ganapathi	Non-Independent Director, Member

The Audit Committee has constituted a vigil mechanism named Whistle Blower Policy ("Policy") to deal with instance of unethical practices, fraud and mismanagement or gross misconduct by the employees of the Company, if any, that can lead to financial loss or reputational risk to the organization. It is hereby confirmed that no personnel has been denied access to the Audit Committee. A copy of the same is annexed with the Director Report as **Annexure B**.

Nomination & Remuneration Committee

The Board of the Company has constituted a policy on the nomination and remuneration of the KMP's and senior management of the Company. A copy of the same is annexed herewith the Directors' Report as **Annexure C**. In terms of the provisions of Companies Act, 2013, the Nomination & Remuneration Committee as on March 31, 2015 comprises of the following Directors:

Mr. Salem Lakshmanan Ganapathi	Non-Independent, Non-Executive Director, Chairman
Ms. Jayashree Ganapathi	Non-Independent Director, Non-Executive Member
Ms. Jyoti Ganapathi	Non-Independent Director, Non-Executive Member

Shareholders Grievance Committee

The Company has constituted Shareholders Grievance Committee with following composition:-

Mr. Salem Lakshmanan Ganapathi	Non-Independent, Non-Executive Director, Chairman
Ms. Jayashree Ganapathi	Non-Independent Director, Non-Executive Member
Ms. Jyoti Ganapathi	Non-Independent Director, Non-Executive Member

Directors Responsibility Statement

1. The annual accounts for the financial year ended March 31, 2015 were prepared as per the applicable Accounting Standards along with proper explanations relating to material departures;

2. The Directors have selected such accounting policies & applied them consistently & made judgments & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs and losses of the Company at the end of the financial year and of the profit and loss of the company for the same period;
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
4. The Directors have prepared the annual accounts of the Company for the Financial Year ended March 31st, 2015 on a going concern basis.
5. The Directors has laid down internal financial controls to be followed by the company and that such internal controls are adequate and were operating effectively.
6. The directors has devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

• ***Statutory Disclosures***

None of the Directors of your Company is disqualified as per provision of section 164(2) of the Act. The Directors of the Company have made necessary disclosures, as required under various provisions of the Act.

Subsidiaries, Joint Venture and Associate Companies

As at March 31, 2015, your Company has no subsidiary, associate and Joint Venture Company.

Details of Managerial Remuneration-

As on the date, none of the director is being paid the remuneration.

Deposits

Your Company has not accepted any deposits during the period under review within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014.

Particulars of Employees

During the year, there was no employee covered under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

Status of Listing

The securities of the company are listed on Calcutta Stock Exchange and on Delhi Stock Exchange. However, the recognition of Delhi Stock Exchange (DSE) has been withdrawn by SEBI, vide its Order dated 19th November, 2014. As a result, presently, securities of the company are listed on Calcutta Stock Exchange only.

Statutory Auditors

The Statutory Auditors of the Company, **M/s. Batra & Associates**, Chartered Accountants (Firm Registration No.005408C) were appointed in the previous Annual General Meeting in accordance with the provisions of Section 139 of Companies Act, 2013 for a term of five years upto September 30, 2019. Such appointment of the statutory auditors is subject to the ratification by members at every Annual general meeting upto to the term of office of auditors. Therefore, your directors recommend the ratification of appointment of **M/s. Batra & Associates**, Chartered Accountants as Statutory Auditors to audit the books of accounts of the Company for the financial year ended March 31, 2016.

Auditors' report

The auditors of the company have not given any qualification on the financial statements for the period ended March 31, 2015. Further, the observations in the Auditors' report read together with the notes on accounts are self-explanatory and therefore, in the opinion of the Directors, do not call for any further explanation.

Book Closure

The transfer books of the company will be closed from September 25, 2015 to September 30, 2015 both days inclusive for purpose of Annual General Meeting dated September 30th, 2015.

Secretarial Auditors

As per provisions of Section 204 of the Act, the Board of Directors of the Company has appointed Ms. Neha Seth (COP No. 12908) as the Secretarial Auditor to conduct the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended March 31, 2015, is annexed to the Director' Report as **Annexure D**.

Comments/Clarifications on SA Report

1. It has been observed that pursuant to section 203 of the Companies Act, 2013 the Company has not appointed KMP (CFO), (Company Secretary).

Managements' note: with regard to the appointment of Chief Financial officer, we would like to clarify that the company is in the process of appointment of suitable candidate for the designation. However, presently, the financial operations of the company are being handled by Mr. Salem L. Ganapathi, Director of the company.

Also we would like to mention that the company is looking for the appropriate person for the appointment as Company Secretary.

2. It has been observed that pursuant to Section 149 of the Companies Act 2013, company has not appointed Independent Director on Board.

The Company is in the process for appointment of Independent Director whenever the company finds the suitable candidate.

3. It has been observed that pursuant to section 138 of the Companies Act, 2013 the Company has not appointed Internal Auditor during the year.

Since, the company is in compliance with all the applicable laws. Moreover, the company has the internal team who looks after the compliances of the company with various laws.

Management Discussion and Analysis Report

A separate report on industry analysis and business outlook forms part of the Annual Report.

Internal Control

The Company has adequate internal control procedures commensurate with the size and nature of business. The Board of Directors periodically reviews the audit plans, internal audit reports, adequacy of internal controls and risk management.

Other Information

- Particulars of loan, guarantees or investments under Section 186: **Not Applicable**
- Particulars of contracts or arrangements with related parties referred to in section 188(1): **There has been no instance of related party transaction during the year ended March 31, 2015.**
- The amount proposed to be carried out to the reserves: **Not applicable**
- The amount recommended to be paid by way of dividend: **Not applicable**
- Material changes in the financial statements: **No**
- Statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company: **Not Applicable**

- Development and implementation of policy on Corporate Social Responsibility initiatives taken during the year: **Not applicable.**

Performance Evaluation of the Board, its Committees and Individual Directors

Pursuant to applicable provisions of the Companies Act, 2013 the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors. Accordingly, following is the criteria for evaluation:-

- a. Criteria for evaluation of the Board of Directors as a whole:
 - i. The Frequency of Meetings
 - ii. Quantum of Agenda
 - iii. Administration of Meetings
 - iv. Flow and quantity of Information from the Management to the Board
 - v. Number of Committees and their role.
 - vi. Overall performance of the Company
- b. Criteria for evaluation of the Individual Directors;
 - i. Experience and ability to contribute to the decision making process
 - ii. Problem solving approach and guidance to the Management
 - iii. Attendance and Participation in the Meetings
 - iv. Personal competencies and contribution to strategy formulation
 - v. Contribution towards statutory compliances, monitoring of controls and Corporate Governance

The Nomination and Remuneration Committee has also carried out evaluation of every Director's performance from the period since the committee is formed. The Board expressed its satisfaction with the evaluation criteria and process of committee.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy ('Policy') in line with the requirements of The Sexual Harassment of Women at the Work Place (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set-up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under the Policy. No case has been reported during the year.

General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- i. Issue of equity shares with differential rights as to dividend, voting or otherwise
- ii. Details relating to deposits covered under Chapter V of the Act.

- iii. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- iv. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- v. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Corporate Governance Compliance – Clause 49 of the Listing Agreement

Since, the Company is not meeting up the criteria for Complying with the Clause 49 of the Listing Agreement of having equity share capital of Rs. 10 Crore and Net Worth of Rs. 25 Crores, it is not mandatorily required to comply with the provision of Clause 49 of the Listing Agreement.

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as per Section 134(3)(m) of Companies Act, 2013 along with Rule 8 of Companies (Accounts) Rules, 2014 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

Conservation of Energy

Presently there being no operations involving energy consumption, thus the provisions with respect to conservation of energy does not apply.

Disclosure of Particulars with respect to Absorption of Technology, Research & Development.

Research & Development

1. **Specific areas in which R & D carried out by the company**-There was no research and development activity carried out during the financial year.
2. **Benefits derived as a result of the above R&D**-No benefits were derived, as no R&D was undertaken
3. **Future plan of action** -The Management of the Company is making necessary roadmap for starting new business operations i.e. for undertaking projects in the field of rail infra.
4. **Expenditure on R & D** -No R&D activity was undertaken during the last financial year.

Technology Absorption, Adaptation and Innovation

No technology was absorbed, adapted or innovated during the financial year.

1. **Efforts, in brief, made towards technology absorption, adaptation and innovation**-No technology was absorbed, adapted or innovated during the last financial year.

2. **Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc-** Not applicable, as no such initiatives in this behalf were undertaken.
3. **Import of Technology-** No technology has been imported during the last financial year.

Foreign Exchange-Earning /Outgo

There is no transaction made by the company involving Foreign Exchange.

Acknowledgement

Your Directors would like to express their grateful appreciation for the assistance, cooperation and trust reposed in your Company by the investors, Banks, Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges and other Government Authorities during the financial year under review. Your Directors wish to place on record their deep sense of appreciation for its clients and for the devoted services of the young team of professionals of the Company for its success.

Your Directors also wish to place on record their sincere appreciation of the contribution made by the employees of the Company and are thankful to the shareholders for their continued patronage and support.

**By order of the Board of Directors
For Containerway International Limited**

**Sd/-
Salem Lakshmanan Ganapathi
Director
DIN: 01151727**

**Date: August 18, 2015
Place: Kolkata**

VIGIL MECHANISM CUM WHISLTE BLOWER POLICY

1. PREAMBLE

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, Legality, integrity and ethical behavior. Any actual or potential violation of the same, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees in pointing out such violations cannot be undermined. Accordingly, this Vigil Mechanism has been formulated with a view to provide a mechanism for employees of the Company to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

Section 177 of the Companies Act, 2013 provides that every listed Company shall establish a Vigil Mechanism for Directors and Employees to report genuine concerns. This Vigil Mechanism is meant to serve the purpose of Section 177 of the Companies Act, 2013 as well as 'Whistle Blower Policy' under the Listing Agreement.

2. OBJECTIVE

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. This policy aims to provide an avenue for employees and Directors to raise concerns of any violations of legal or regulatory requirements, unethical behavior, fraud, violation of Company's code of conduct, misrepresentation of any financial statements and reports of the Company, etc.

3. POLICY

The Vigil Mechanism intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

No adverse personnel action shall be taken or recommended against an employee or Director in retaliation to his disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This protects such employees or Director from unfair termination and unfair prejudicial employment practices.

However, this policy does not protect an employee from an adverse action which occurs independent of his disclosure of unethical and improper practice or alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this policy.

4. DEFINITIONS

- a. **"Disciplinary Action"** means any action that can be taken on the completion of /during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties, termination, legal action or any such action as is deemed to be fit considering the gravity of the matter.

- b. **"Employee"** means every employee of the Company (whether working in India or abroad)
- c. **"Directors"** include independent, Nominee & Alternate directors
- d. **"Protected Disclosure"** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.
- e. **"Subject"** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy.
- f. **"Whistleblower"** is someone who makes a Protected Disclosure under this Policy.
- g. **"Whistle Committee"** means a Committee of persons who is/are nominated/ appointed to conduct detailed investigation of the disclosures received from the whistleblower and recommend disciplinary action.
- h. **"Audit Committee"** shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 177 of Companies Act, 2013 read with Clause 49 of Listing Agreement entered into by the Company with Exchange.
- i. **"Company"** means Containerway International Limited.
- j. **"Ombudsman"** means, the Officer or Officers designated as such by the Audit Committee for the purpose of this Policy.
- k. **"Good Faith"** An employee or a Director shall be deemed to be communicating in 'good faith' if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct.

Good Faith shall be deemed lacking when the employee does not have personal knowledge of a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

l. **Policy or This Policy means, "Vigil Mechanism."**

m. **"Improper Activity":** means to include:

- i. Abuse of authority
- ii. Breach of contract
- iii. Negligence causing substantial and specific danger to public health and safety
- iv. Manipulation of company data/records
- v. Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports
- vi. Any unlawful act whether Criminal/ Civil
- vii. Pilferation of confidential/propriety information
- viii. Deliberate violation of law/regulation
- ix. Wastage/misappropriation of company funds/assets
- x. Breach of Company Policy or failure to implement or comply with any approved Company Policy, code of conduct
- xi. Unethical behavior

5. **SCOPE**

Various stakeholders of the Company are eligible to make Protected Disclosures under the Policy. These stakeholders may fall into any of the following broad categories:

- a. Employees of the Company
- b. Directors of the Company

- c. Employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location
- d. Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company
- e. Customers of the Company
- f. Any other person having an association with the Company

A person belonging to any of the above mentioned categories can avail of the channel provided by this Policy for raising an issue covered under this Policy.

NOTE: Policy should not be used to be a route for raising malicious or unfounded allegations against colleagues.

6. **GUIDING PRINCIPLES**

To ensure that this Policy is adhered to and to assure that the concern will be acted upon seriously, the Company will:

- i. ensure that the Whistleblower and/or the person processing are Protected
- ii. person disclosing the fact is not victimized for doing so
- iii. treat victimization as a serious matter, including initiating disciplinary action on such person/(s)
- iv. ensure complete confidentiality
- v. not attempt to conceal evidence of the Protected Disclosure
- vi. take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made
- vii. provide an opportunity of being heard to the persons involved especially to the Subject

7. **ANONYMOUS ALLEGATION**

Whistleblowers must put their names to the allegations made by them because follow-up action & investigation may not be possible unless the source of the information is identified. Disclosures expressed anonymously will ordinarily NOT be investigated.

8. **PROTECTION TO WHISTLEBLOWER**

A. If one raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. Company's employee will not be at the risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy. The protection is available provided that:

- i. The communication/ disclosure is made in good faith
- ii. He/She reasonably believes that information and any allegations contained in it, are substantially true; and
- iii. He/She is not acting for personal gain

- iv. Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising a concern through this procedure. If considered appropriate or necessary, suitable legal actions may also be taken against such individuals.

However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

- B. The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company shall publicly inform employees of the penalty imposed and discipline of any person for misconduct arising from retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.

Any other Employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

9. ACCOUNTABILITIES – WHISTLE BLOWERS

- I. Bring to early attention of the Company any improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern. Delay in reporting may lead to loss of evidence and also financial loss for the Company.
- II. Avoid anonymity when raising a concern
- III. Follow the procedures prescribed in this policy for making a Disclosure
- IV. Co-operate with investigating authorities, maintaining full confidentiality
- V. The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for petty Disclosures. Malicious allegations by employees may attract disciplinary action
- VI. A whistleblower has the right to protection from retaliation. But this does not extend to immunity for involvement in the matters that are the subject of the allegations and investigation
- VII. Maintain confidentiality of the subject matter of the Disclosure and the identity of the persons involved in the alleged Malpractice. It may forewarn the Subject and important evidence is likely to be destroyed
- VIII. In exceptional cases, where the whistleblower is not satisfied with the outcome of the investigation carried out by the Whistle Officer or the Committee, he/she can make a direct appeal to the CMD of the Company or the Audit Committee

10. ACCOUNTABILITIES – OMBUDSMAN AND WHISTLE COMMITTEE

- i. Conduct the enquiry in a fair, unbiased manner
- ii. Ensure complete fact-finding

- iii. Maintain strict confidentiality
- iv. Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom
- v. Recommend an appropriate course of action - suggested disciplinary action, including dismissal, and preventive measures
- vi. Minute Committee deliberations and document the final report

11. RIGHTS OF A SUBJECT

- i. Subjects have right to be heard and the Ombudsman or the Committee must give adequate time and opportunity for the subject to communicate his/her say on the matter
- ii. Subjects have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/investigation process

12. MANAGEMENT ACTION ON FALSE DISCLOSURES

An employee/person who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct shall be subject to disciplinary action, up to and including termination of employment, in accordance with Company rules, policies and procedures. Further, this policy may not be used as a defense by an employee against whom an adverse personnel action has been taken independent of any disclosure of intimation by him and for legitimate reasons or cause under Company rules and policies.

13. PROCEDURE FOR REPORTING & DEALING WITH DISCLOSURES

The procedure as per Annexure will be followed.

14. ACCESS TO REPORTS AND DOCUMENTS

All reports and records associated with 'Disclosures' are considered confidential information and access will be restricted to the Whistleblower, the Whistle Committee and Ombudsman. 'Disclosures' and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

15. RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of 03 years from the date of conclusion of the investigation.

16. REPORTS

A quarterly status report on the total number of complaints received during the period, with summary of the findings of the Whistle Committee and the corrective actions taken will be sent to the Audit Committee as well as Board of Directors of the Company.

The contents of this Policy will be displayed by the Company on its Website and will also be included in the Directors Report.

17. COMPANY'S POWERS

The Company is entitled to amend, suspend or rescind this policy at any time. Whilst, the Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy and the applicable Law. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance. The Audit Committee shall review the policy and its implementation on regular basis.

The above policy has been reviewed by the Audit Committee.

Sd/-

(Salem Lakshmanan Ganapathi)
Chairman of Audit Committee

"NOMINATION AND REMUNERATION & BOARD DIVERSITY POLICY"

Legal Framework

In an endeavor to make the hiring of directors, KMP & other senior official more transparent, the Companies Act, 2013 ('Act') requires the Company to have the Nomination & Remuneration policy for inter-alia, setting up the criteria of nomination of directors, Key Managerial Personnel & senior management and remuneration of directors, Key Managerial Personnel, senior management and other employees. The constitution of Nomination and Remuneration Committee and this Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the rules there under.

Definitions

For the purpose of this Policy:

- 'Act' shall mean the Companies Act, 2013;
- 'Board' shall mean the Board of Directors of Containerway International Limited;
- 'Committee' shall mean the Nomination and Remuneration committee of the Company, constituted and re constituted by the Board from time to time;
- 'Company' shall mean Containerway International Limited;
- 'Directors' shall mean the directors of the Company;
- 'Independent Director' shall mean a director referred to in Section 149 (6) of the Companies Act, 2013;
- 'Key Managerial Personnel (KMP)' shall mean the following:
 - (i) Executive Chairman and / or Managing Director (MD) and/or Manager
 - (ii) Whole-time Director (WTD);
 - (iii) Chief Financial Officer (CFO);
 - (iv) Company Secretary (CS);
 - (v) Such other officer as may be prescribed.
- 'Senior Management' shall mean personnel of the company who are members of its core management team excluding the Board of Directors. This would also include all members of management one level below the executive directors including all functional heads.

OBJECTIVE & PURPOSE

The objective and purpose of this Policy are as follows:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine remuneration of Directors, Key Managerial personnel and Other employees.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies in the auto industry.
- To provide them reward linked directly to their efforts, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

SCOPE OF THE POLICY

The policy shall be applicable to the following in the Company:

- Directors
- Key Managerial Personnel (KMP)
- Senior Management
- Other employees of the Company

CONSTITUTION

- The Board shall determine the membership of the Committee.
- The Committee will comprise at least three members of non- executive directors, a majority of whom shall be independent directors.
- One of the independent non-executive directors shall be designated by the Board to serve as the Committee's Chairman.
- The present composition of the Committee is:

S. No.	Name	Designation
1.	Mr. Salem Lakshmanan Ganapathi	Non-Independent, Non-Executive Director, Chairman
2.	Ms. Jayashree Ganapathi	Non-Independent Director, Non-Executive Member
3.	Ms. Jyoti Ganapathi	Non-Independent Director, Non-Executive Member

1. Appointment criteria and qualifications:

- 1.1 Letter of appointment shall be issued based on the recommendations of the Committee on the basis of the guidelines for the same under the Companies Act, 2013 or the Company Internal policy.
- 1.2 The Committee shall identify and ascertain the integrity, qualification, expertise and experience for appointment to the position of Directors, KMPs & Senior Management.
- 1.3 A potential candidate should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee shall review qualifications, expertise and experience, as well as the ethical and moral qualities possessed by such person, commensurate to the requirement for the position.
- 1.4 The Committee shall determine the suitability of appointment of a person to the Board of Directors of the Company by ascertaining the 'fit and proper criteria' of the candidate. The candidate shall, at the time of appointment, as well as at the time of renewal of directorship, fill in such form as approved by the Committee to enable the Committee to determine the 'Fit and Proper Criteria'. The indicative form to be filled out is placed as Annexure A to this Policy.

- 1.5 The Company shall not appoint or continue the employment of any person as whole time director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- 1.6 The Committee shall ensure that there is an appropriate induction & training programme in place for new directors, members of senior management, and KMP;
- 1.7 The Committee shall making recommendations to the Board concerning any matters relating to the continuation in office of any director at any time including the suspension or termination of service of an executive director as an employee of the Company subject to the provision of the law and their service contract.
- 1.8 The Committee shall recommend any necessary changes to the Board.

2. Term / Tenure:

2.1 Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Chairman & Managing Director, Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time.

No re-appointment shall be made earlier than one year before the expiry of term of the Director appointed.

2.2 Independent Director

An Independent Director shall hold office for a term up to five years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for re- appointment in the Company as Independent Director after the expiry of three years from the date of cessation as such in the Company. The Committee shall take into consideration all the applicable provisions of the Companies Act, 2013 and the relevant rules, as existing or as may be amended from time to time.

2.3 Removal

Due to reasons for any disqualification mentioned in the Companies Act, 2013 and rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend to the Board with reasons recorded in writing, removal of a director, KMP or senior management personnel or functional heads, subject to the provisions and compliance of the Act, rules and regulations.

2.4 Retirement

The director, KMP, senior management & functional heads shall retire as per the applicable provisions of the Companies Act, 2013 along with the rules made there under and the prevailing

policy of the Company. The Board will have the discretion to retain the Directors, KMPs & Senior Management even after attaining the retirement age, for the benefit of the Company.

3. Diversity on the Board of the Company

The Company aims to enhance the effectiveness of the Board by diversifying it and obtain the benefit out of it by better and improved decision making. In order to ensure that the Company's boardroom has appropriate balance of skills, experience and diversity of perspectives that are imperative for the execution of its business strategy, the Company shall consider a number of factors, including but not limited to skills, industry experience, background, race and gender.

The Policy shall confirm with the following two principles for achieving diversity on its Board:

- ⬇ Decisions pertaining to recruitment, promotion and remuneration of the directors will be based on their performance and competence; and
- ⬇ For embracing diversity and being inclusive, best practices to ensure fairness and equality shall be adopted and there shall be zero tolerance for unlawful discrimination and harassment of any sort whatsoever.

In order to ensure a balanced composition of executive, non-executive and independent directors on the Board, the Company shall consider candidates from a wide variety of backgrounds, without discrimination based on the following factors:

- Gender - The Company shall not discriminate on the basis of gender in the matter of appointment of director on the Board. The Company encourages the appointment of women at senior executive levels to achieve a balanced representation on the Board.
- Age - Subject to the applicable provisions of Companies Act, 2013, age shall be no bar for appointment of an individual as director on the Board of the Company.
- Nationality and ethnicity - The Company shall promote having a boardroom comprising of people from different ethnic backgrounds so that the directors may efficiently contribute their thorough knowledge, sources and understanding for the benefit of Company's business;
- Physical disability - The Company shall not discriminate on the basis of any immaterial physical disability of a candidate for appointment on Company's Board, if he/she is able to efficiently discharge the assigned duties.
- Educational qualification- The proposed candidate shall possess desired team building traits that effectively contribute to his/ her position in the Company. The Directors of the Company shall have a mix of finance, legal and management background, that taken together, provide the Company with considerable experience in a range of activities including varied industries, education, government, banking, and investment.

4. Remuneration

4.1 In discharging its responsibilities, the Committee shall have regard to the following Policy objectives:

- To ensure the Company's remuneration structures are equitable and aligned with the long-term interests of the Company and its shareholders;

- To attract and retain competent executives;
- To plan short and long-term incentives to retain talent;
- To ensure that any severance benefits are justified.

4.2 The remuneration/ compensation/ commission etc. to the whole-time director, KMP and senior management & other employees will be determined by the Committee and recommended to the Board for approval.

4.3 The remuneration to be paid to the MD and/or whole-time director shall be in accordance with the percentage/ slabs/ conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013 and the rules made there under.

4.4 Increments to the existing remuneration/compensation structure of the Senior Management excluding the Board of Directors comprising of members of Management one level below the Executive Director, including the Functional Heads will be decided by the Chairman & Director, of the Company, Mr. Salem Lakshmanan Ganapathi.

4.5 Remuneration to Whole-time/ Managing Director, KMP, senior management;

4.5.1 Fixed pay:

The remuneration of MD and/or whole-time director / KMP and senior management shall be decided and approved by the Board and the shareholders wherever applicable. The breakup of the pay scale and quantum of perquisites including, employer's contribution towards provident fund, pension scheme, medical expenses, club fees and other perquisites shall be decided and approved by the Board on the recommendation of the Committee.

4.5.2 Minimum Remuneration:

If in any financial year, the Company has no profits or its profits are inadequate, it shall pay remuneration to its MD and/or Whole-time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if the Company is not able to comply with such provisions, previous approval of the Central Government shall be required to be obtained.

4.6 Remuneration to Non-Executive / Independent Director:

4.6.1 Remuneration : The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and with the provisions of Companies Act, 2013 along with the rules made there under.

4.6.2 Sitting Fees: The Non- Executive/ Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the limits prescribed under Companies Act 2013.

5. Minutes of Committee Meeting

Proceedings of all meetings must be recorded as minutes and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

6. Disclosure of This Policy

The policy shall be disclosed in the Annual report of the Company, as required under Companies Act, 2013, Rules made there under and the Listing Agreement, as amended from time to time and as may be required under any other law for the time being in force.

7. Review

The Committee as and when required shall assess the adequacy of this Policy and make any necessary or desirable amendments to ensure it remains consistent with the Board's objectives, current law and best practice.

Undertaking

1. I confirm that the above information is to the best of my knowledge and belief true and complete. I undertake to keep the Company fully informed, as soon as possible, of all events which take place subsequent to my appointment which are relevant to the information provided above.
2. I also undertake to execute the deed of covenant required to be executed by all directors of the Company.

Place:

Date:

Signature:

I. Remarks of Nomination Committee

Place:

Date:

Signature:

Management Discussion and Analysis Report

Industry Overview:

Logistics industry in India is an industry that has not achieved its much deserved attention or recognition. It is an area that is ripe with potential and yet the resources are far from complete utilizations. There is however a huge demand for logistic services in India especially with the growth of the Indian economy along with the influx of new companies in sectors that was otherwise unknown. Estimated at a value of \$14 billion US dollars this industry is slated for another 9% to 10% growth in the years to come.

Business Segmentation:

There are three mediums of logistics services in India. These can be categorized in the following way:

Air freight – this is a modern and the safest mode to ensure a fast delivery of goods. A chosen one by many because of the swiftness of the system there are many companies that are now even providing super fast deliveries by airways even on the same day.

Land transport – this is a means of logistics support that has withstood the test of time through the extensive network of roads in India. It has been the popularly used method and used especially in the shipments of heavy articles like machinery and vehicles. This is also a chosen method in case of household packers and movers.

Railways – this is also an age old method of shipments and transport. Though most used in case of domestic services this is very effective in the availability of cost effective logistics support in India.

Waterways – an essential part of this industry this is also one of the oldest methods. Shipments and transportation of goods is done on an international basis through this way. It is apt in case of shipments of oil, highly sensitive or volatile articles like Uranium.

Business overview:

The activity portfolio of the company includes varied businesses relating to International logistics management including transportation and freight with its wide network spread all over the India.

The company offers 3 Party and 4th Party logistics services to customers for managing entire supply chains brining in expertise in transport, freight, warehousing, deliveries and associated documentation and information services with upto date IT tools.

Segment Wise Performance:

The Company had been engaged into International freight logistics management along with the gamut of activities in the field of logistics business which comprises of the following:

- **Logistics Planning** - Providing complete advice to the customers on mode of transport, cost benefit analysis, scheduling etc for purposes of freight movements.
- **Freight Booking** - Negotiating freight rates & arranging for bookings with the shipping lines on the customers' behalf.
- **Documentation and Customs Clearance** - Advising & helping customers with preparation of required documentation, and getting the consignments cleared by customs.
- **Haulage** - The Comp. has its own fleet of over 50 custom designed tractor trailers in India for haulage of 40ft and 20ft ISO containers, ensuring lower costs & fast transit times, for their customers.
- **Specialized Services** - The Company provides specialised services like consolidation of cargo, group age & express freight services to its customers.
- **Supplementary Services** - Additional services like house stuffing of cargo, carnage & haulage of empty containers from ICDs to the customer site & vice versa are also provided to the customers.

Opportunities

- Increased demand of 3PL. The improving infrastructure and rising focus on core business operations will lead the future growth of the Indian 3PL.
- Infrastructural Development Investment Policies of Central & State government shall result in higher growth opportunity for transportation business.
- Expected increase in freight during 2010-2020.
- Successful completion of National Highways Projects shall open up new avenues and improved service quality.
- The increased fleets shall ease the operations.
- Online system will increase the efficiency and effectiveness towards decision making and accountability toward the clients which develops healthy relations with clients.

Threat

- Competition from local and multinational players.
- Damages, accidents and theft are concern during voyage.
- Natural disturbances in form floods, cyclones, landslides in major parts of India.
- Due to above two conditions, the claims from clients increases and inflow of revenue decreases and finally resulted into long legal litigation.

Company outlook:

Your company has been in-operative for the past few years and there being no business in the Company, the directors are mapping out to revive the business of the company.

Internal Control System

The company has in place adequate internal control system commensurate with size and nature of its business. These systems provide reasonable assurance in respect of providing financial and operational information, compliance with applicable statutes and safeguarding the assets of the company.

Risk Management

The Indian Transport industry is a growing avenue and widely opens for new entrepreneurs. The company takes the extensive view of business risk. The Company always keep itself changing with the changed environment of operation, technology and innovative ideas. The company however faces the following risk:

- **Competition Risk:** This risk from more players wanting a share in the same pie. Like in most industries, opportunities bring itself with more competition. We face different levels of competition in each segment, from domestic as well as multi-national players.
- **Regulatory Risk:** If we are unable to obtain required approvals and licenses in a timely manner, our business operations may be adversely affected.

Regards

Sd/-

Salem Lakshmanan Ganapathi

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2014-15

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel Rules, 2014)]

To,
The Members,
Containerway International Limited
Chatterjee Intl. Centre
16th Floor, Suit No. A/1, Ch. No. 9,
33A Jawaharlal Nehru Road,
Park Street, Kolkata, West Bengal – 700 071

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CONTAINERWAY INTERNATIONAL LIMITED** (hereinafter called the "Company") having CIN No. L60210WB1985PLC038478, Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, returns filed and other records maintained by **CONTAINERWAY INTERNATIONAL LIMITED** for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 („SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not Applicable to the Company during the Audit period as there were no Foreign Direct Investments, Overseas Direct Investments in the Company and no External Commercial Borrowings were made by the company**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 („SEBI ACT"):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not Applicable to the Company during the Audit period as the Company has not availed Employee Stock Option Scheme and Employee Stock Purchase Scheme);**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit period as the Company has not issued any Debt Instruments/securities);**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit period as the Company has not delisted the shares during the Audit period);** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit period as the Company has not Bought back its securities);**

(vi) As informed to us, the following other Acts/laws specifically applicable to the company as under:

1. The Indian Stamp Act, 1899 read with Indian Stamp (Delhi Amendment) Act, 2001 (on issue of Equity Shares)
2. Income Tax Act 1961 & Rules 1962.
3. Service Tax law
4. Companies (Auditor's Report) Order, 2015
5. Applicable Accounting Standards

We have also examined compliance with the applicable clauses of the following:

Secretarial Standards issued by The Institute of Company Secretaries of India. **(Not applicable to the Company during the Audit Period)**

The Listing Agreement entered into by the Company with Calcutta Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent mentioned below:

1. *It has been observed that pursuant to section 203 of the Companies Act, 2013 the Company has not appointed KMP (CFO), (Company Secretary).*
2. *It has been observed that pursuant to Section 149 of the Companies Act 2013, company has not appointed Independent Director on Board.*
3. *It has been observed that pursuant to section 138 of the Companies Act, 2013 the Company has not appointed Internal Auditor during the year.*

In respect of other laws specifically applicable to the Company, We have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

We further report that:

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further

information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

We further report that there is a scope to improve the systems and processes in the company and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that:

- There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- There was no prosecution initiated against or show cause notice received by the company during the year under review.

We further report that during the audit period there were no instances of:

Public / Right / Preferential issue of shares/ debentures / sweat equity.

Redemption / buy-back of securities.

Merger / amalgamation / reconstruction etc.

Foreign technical collaborations.

This report is to be read with our letter of even date which is annexed as **Annexure-I'** and forms an integral part of this report.

For **Neha Seth & Associates**
Company Secretaries

Sd/-

Neha Seth

C.P. No. 12908

Place: New Delhi

Date: August 18, 2015

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i. CIN:-**L60210WB1985PLC038478**
- ii. Registration Date:-**2 1.02.1985**
- iii. Name of the Company:- **Containerway International Limited**
- iv. Category / Sub-Category of the Company:- **Company Limited by Share**
- v. Address of the Registered office and contact details:- **Chatterjee International Centre, 16th Floor, Suite No A/1, Ch. No. 933A, Jawaharlal Nehru Road, Park Street, Kolkatta-700071**
- vi. Whether listed company Yes / No:- **YES**
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any:-

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-
Not Applicable

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –Not applicable

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	1468900	1468900	44.94	0	1468900	1468900	44.94	NIL
b) Central Govt									
c) State Govt (s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other....	0	476400	476400	14.58	0	476400	476400	14.58	NIL
Sub-total (A) (1):-	0	1945300	1945300	59.51	0	1945300	1945300	59.51	NIL
(2) Foreign									
a) NRIs - Individuals									
b) Other – Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other....									
Sub-total (A) (2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	1945300	1945300	59.51	0	1945300	1945300	59.51	NIL

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	568500	568500	17.39	0	568500	568500	17.39	NIL
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	0	568500	568500	17.39	0	568500	568500	17.39	NIL
2. Non-Institutions									
a) Bodies Corp.	0	600	600	0.02	0	600	600	0.02	NIL
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	121200	121200	3.71	0	121200	121200	3.71	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	333000	333000	10.19	0	333000	333000	10.19	NIL
c) Others:									
NRI	0	300000	300000	9.18	0	300000	300000	9.18	NIL
Sub-total (B)(2):-	0	754800	754800	23.09	0	754800	754800	23.09	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	1323300	1323300	40.49	0	1323300	1323300	40.49	NIL
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	3268600	3268600	100.00	0	3268600	3268600	100.00	NIL

ii. **Shareholding of Promoters of the Company**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year				Share holding at the end of the year				% Change During the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1.	Dhruv Puri	-	233200	233200	7.13	-	233200	233200	7.13	NIL
2.	Jayashree Ganapathi	-	18000	18000	0.55	-	18000	18000	0.55	NIL
3.	Ramni Puri	-	13500	13500	0.41	-	13500	13500	0.41	NIL
4.	Renu Puri	-	240500	240500	7.36	-	240500	240500	7.36	NIL
5.	S. L. Ganapathi	-	458400	458400	14.02	-	458400	458400	14.02	NIL
6.	Satinder Puri	-	981700	981700	30.03	-	981700	981700	30.03	NIL
	Total	-	1945300	1945300	59.51	-	1945300	1945300	59.51	NIL

iii. **Change in Promoters' Shareholding (please specify, if there is no change): Not Applicable**

Sl No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year				

iv. *Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):*

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
1.	At the beginning of the year	747200	5.59	747200	5.59
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
3.	At the End of the year (or on the date of separation, if separated during the year)	747200	5.59	747200	5.59

v. *Shareholding of Directors and Key Managerial Personnel:*

Sl No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
1.	At the beginning of the year	476400	14.58	476400	14.58
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / Decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	NIL	NIL	NIL	NIL
3.	At the End of the year	476400	14.58	476400	14.58

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particular	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	2813179	-	2813179
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	2813179	-	2813179
Change in Indebtedness during the financial year	-	-	-	-
• Addition				
• Reduction				
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	2813179	-	2813179
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	2813179	-	2813179

VI.

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager : NIL

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		-	-	-	-	
1	Gross salary (a) Salary as per provisions contained					

	in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify...					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		-	-	-	-	
	3. Independent Directors					
	• Fee for attending board / committee meetings					
	• Commission					
	• Others, please specify					
	Total (1)					
	4. Other Non-Executive Directors					
	• Fee for attending board / committee meetings					
	• Commission					
	• Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD

Sl.no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify...				
5	Others, please specify				
6	Total (A)				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NOT APPLICABLE

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty					
Punishment					
Compounding					
OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

CERTIFICATION TO THE BOARD

To

**The Board of Directors
Containerway International Limited**

I, Salem Lakshmanan Ganapathi, Chairman cum Director of the Company hereby certify to the board that:

- a. I have reviewed financial statements and the cash flow statement for the twelve months financial year ended 31st March, 2015 and to the best of my knowledge and belief I am in a position to say that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of my knowledge and belief, no transactions entered into by the company during the financial year which are fraudulent, illegal or violative of the company's code of conduct.
- c. I accept full responsibility for establishing and maintaining internal control for financial reporting and I have evaluated the effectiveness of internal control system in the Company pertaining to financial reporting and state that there is no deficiency in design and operation of the internal control system.
- d. I have intimated the auditors and the audit committee
 - i. that no changes took place in the internal control over financial reporting during the financial year ending 31st March, 2015.
 - ii. that no changes in the accounting policies have been made during the financial year.
 - iii. there were no frauds committed in the company in which the management was involved.

**Salem Lakshmanan Ganapathi
(Director)
DIN: 01151727**

**Date: August 18, 2015
Place: New Delhi**



BATRA DEEPAK & ASSOCIATES
CHARTERED ACCOUNTANTS

1-B, 1/17, Lalita Park, Vikas Marg,
Laxmi Nagar, Delhi-110092 (INDIA)
Ph. : +91-11-22425771
Fax : +91-11-42467292
Mobile : +91-11-9811445455
E-mail : kkbhagirath@yahoo.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CONTAINERWAY INTERNATIONAL LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **CONTAINERWAY INTERNATIONAL LIMITED** ('the Company'), which comprise the Balance Sheet as at 31st March 2015, the statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

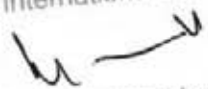
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

For Containerway International Ltd

Authorised Signatory



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

For Containerway International Ltd

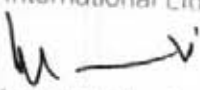

Authorised Signatory

- i. Company does not have any pending litigations which would impact its financial position.
- ii. Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Batra Deepak & Associates
(Chartered Accountants)
FRN: 005408C

Kapil Kumar Bhagirath
(Partner)
M.No.: 095639

Place: Delhi
Date: 28.05.2015

For Containerway International Ltd

Authorised Signatory

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March, 2015, we report that:

- (i) According to Information and Explanation given to us, the Company does not have any fixed asset. Hence clause (i)(a),(b) & (c) are not applicable on the company.
- (ii) The Company is a service company, primarily rendering logistics services. Accordingly it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable.
- (iii) The Company have not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Registers maintained under Section 189 of the Act by the respective entities.
- (iv) In our opinion and according to the information and explanations given to us, the Company has an adequate internal control system commensurate with its size and the nature of its business for the purchase of inventory and fixed assets and for the sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the Company.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

For Containerway International Ltd

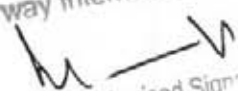


Authorised Signatory

- (b) According to the information and explanations given to us, there are no material dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of dispute.
- (c) According to the information and explanations given to us company does not require to transfer any amounts to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- (viii) The Company have accumulated losses of Rs 4,63,41,765/- at the end of the financial year. Also company has a negative net worth. Hence in any case accumulated losses of company are more than fifty percent of Net worth of company. The Company has not incurred any cash losses in the current financial year i.e ending on March 31, 2015. However Company had incurred cash losses amounting to Rs 18830/- in the immediately preceding financial year i.e financial year ending on March 31, 2014.
- (ix) The Company has not defaulted in repayment of any outstanding dues to financial institutions, banks or debenture holders during the year.
- (x) According to the information and explanations given to us, the Company has not given guarantees for loans taken by others from banks or financial institution.
- (xi) According to the information and explanations given to us, the company has not taken any term loan therefore the same clause is not applicable on the company.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For **Batra Deepak & Associates**
Chartered Accountants
Firm's registration number: 005408C

Kapil Kumar Bhagirath
Partner
Membership number: -095639
Delhi 28.05.2015

For **Containerway International Ltd**

Authorised Signatory

CONTAINERWAY INTERNATIONAL LTD.
BALANCE SHEET AS ON 31.03.2015
(CIN :L60210WB1985PLC038478)

Particulars	Note	March 31, 2015	(Amount in INR) March 31, 2014
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	3,26,86,000	3,26,86,000
Reserves & Surplus	3	(3,43,41,265)	(3,51,90,157)
Non-current Liabilities			
Long term borrowings	4	18,99,790	18,99,790
Other long term liabilities		5,39,268	5,39,268
Current Liabilities			
Other current liabilities		2,12,365	1,51,708
Short term provisions	5	1,61,756	-
Total		11,57,914	86,609
ASSETS			
Non current assets			
Long term loans and advances		42,084	42,084
Current Assets			
Sundry Debtors	6	8,01,000	-
Cash and cash equivalent	7	64,074	44,525
Other Current Assets	8	2,50,756	-
Total		11,57,914	86,609
Significant Accounting Policies & Notes on Financial statement	1-11		

As Per Our Report of Even Date Attached
For Batra Deepak & Associates
Chartered Accountants,

Kapil Kumar Bhagirath
Partner
M. No.: 095639
Firm Regn. No.: 005408C
Place : Delhi
Date :28.05.2015

For And on Behalf of the Board

S. L. Ganapathi
Director
(DIN 1151727)

Jayashree Ganapathi
Director
(DIN 1158489)

For Containerway International Ltd
Authorised Signatory

CONTAINERWAY INTERNATIONAL LTD.

(CIN :L60210WB1985PLC038478)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED AS ON 31-03-2015

PARTICULARS	Note	March 31, 2015	(Amount in INR) March 31, 2014
REVENUE FROM OPERATIONS			
Operational Income	9	9,15,000	68,750
Other Income		-	-
Total Revenue (A)		9,15,000	68,750
EXPENSES			
Employee Benefit Expenses- Salaries		-	12,000
Other Expenses	10	66,108	75,580
Total (B)		66,108	87,580
Profit/(Loss) Before Tax (A)-(B)		8,48,892	(18,830)
Less : Tax Expenses			
Current Tax		1,61,756	-
MAT Credit (to be carried forward)		(1,61,756)	-
Deferred Tax		-	-
Profit/(Loss) After Tax from Continuing Operations		8,48,892	(18,830)
Earnings/(Loss) Per Share			
-Basic (face value of Rs. 10 each)		0.26	(0.01)
-Diluted (face value of Rs. 10 each)		0.26	(0.01)
Significant Accounting Policies & Notes on Financial statement	1-11		

Per Our Report of Even Date Attached

For Batra Deepak & Associates
Chartered Accountants,

Kapil Kumar Bhagirath
Partner
M. No.: 095639
Firm Regn. No.: 005408C
Place : Delhi
Date :28.05.2015

For And on Behalf of the Board

S. L. Ganapathi
Director
(DIN 1151727)

Jayashree Ganapathi
Director
(DIN 1158489)

For Containerway International Ltd
Authorised Signatory

CONTAINERWAY INTERNATIONAL LTD.

(CIN : L60210WB1985PLC038478)

Particulars

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2015

Particulars	(Amounts in INR)	
	As at 31-Mar-15	As at 31-Mar-14
A. Cash Flow From Operating Activities		
Net Profit/(loss) before Depreciation & Tax	8,48,892	(18,830)
Adjustments:	-	-
Operating Profit/ (loss) Before Working Capital Changes	8,48,892	(18,830)
Adjustments for:		
Increase/(decrease) in current liabilities	60,657	25,236
Increase/(decrease) in Provisions	1,61,756	-
Increase/(decrease) in Current Assets	(10,51,756)	-
Net Cash Flow (Used) in Operating Activities (A)	19,549	6,406
B. Cash Flow From Investing Activities	-	-
Net Cash Used In Investing Activities (B)	-	-
C. Cash Flow From Financing Activities	-	-
Net Cash From Financing Activities (C)	-	-
Net Increase In Cash And Cash Equivalents (A)+(B)+(C)	19,549	6,406
Cash And Cash Equivalents Opening Balance	44,525	38,119
Cash And Cash Equivalent Closing Balance	64,074	44,525

Note : The above Cash Flow Statement has been prepared under the indirect method set out in AS-3 issued by the Central Government under the Companies (Accounts) Rules 2014.

*s Per Our Report of Even Date Attached
for Batra Deepak & Associates
Chartered Accountants,

Kapil Kumar Bhagirath
Partner
M. No.: 095639
Firm Regn. No.: 005408C
Place : Delhi
Date : 28.05.2015

For And on Behalf of the Board

S. L. Ganapathi
Director
(DIN 1151727)

Jayashree Ganapathi
Director
(DIN 1158489)

For Containerway International Ltd.

Authorized Signatory

CONTAINERWAY INTERNATIONAL LTD.
(CIN : L60210WB1985PLC038478)

Particulars

Notes to the financial statements for the year ended 31 March 2015

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 OVERVIEW

Containerway International Limited ("CIL" or "the Company"), is engaged primarily in the business of transportation and logistics services. CIL is a 'Company limited by shares and listed on Delhi and Kolkata Stock Exchanges'. The registered office of the Company is situated in Kolkata, West Bengal, India.

1.2 ACCOUNTING CONVENTION

The financial statements of the Company have been prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles ("GAAP") in India, mandatory accounting standards as specified in the Companies (Accounting Standard) Rules, 2006 and the provisions of the Companies Act, 1956 ("the Act") as adopted consistently by the Company. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

1.3 USE OF ESTIMATES

The Preparation of Financial Statement in conformity with generally accepted accounting principles requires management to make estimates and assumption that affect reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the result of operations during the reporting periods. Although these estimates are based upon management knowledge of current events and action, actual results could differ from those estimates and revisions, if any, are recognized in the current and future period.

1.4 AMORTIZATION

The Preliminary Expenses are charged to Profit & loss Account in the year in which they are incurred in accordance with Accounting Standard- 26.

1.5 IMPAIRMENT OF ASSETS

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. At each Balance Sheet

date, the carrying amount of assets is reviewed for impairment so as to determine:

- a) The provision for impairment loss, if any, required OR
- b) The reversal, if any, required of impairment loss recognized in previous periods.

1.6 REVENUE RECOGNITION

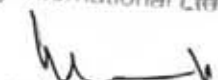
Transportation/logistics services/Brokerage income is recognized on completed service contract method.

1.7 INCOME TAX

Income taxes are computed using the tax effect accounting method, where taxes are accrued in the same period in which the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowance or other matters is probable.

The differences that results between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is accumulated timing differences at the end of an accounting period, base on the prevailing enacted or substantially enacted regulations. Deferred tax assets are recognized only if there is a reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

For Containerway International Ltd.


Authorized Signatory



CONTAINERWAY INTERNATIONAL LTD.

Particulars

Notes to the financial statements for the year ended 31 March 2015

2. Share Capital

	As at 31 March 2015		As at 31 March 2014	
	Number of shares	Amount	Number of shares	Amount
<u>Authorised</u>				
Equity shares of Rs. 10 each *	50,00,000	5,00,00,000	50,00,000	5,00,00,000
	50,00,000	5,00,00,000	50,00,000	5,00,00,000
<u>Issued, subscribed and paid up</u>				
Equity shares of Rs. 10 each fully paid up *				
At the beginning of the year	32,68,600	3,26,86,000	32,68,600	3,26,86,000
Add: Issued during the year	-	-	-	-
At the end of the year	32,68,600	3,26,86,000	32,68,600	3,26,86,000
Total	32,68,600	3,26,86,000	32,68,600	3,26,86,000

Rights, preferences and restrictions attached to shares

Equity shares: The company has one class of equity shares having a par value of Re. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the assets of the company after distribution of all preferential amount, in proportion to their shareholding remaining.

Details of equity shares held by shareholders holding more than 5% shares of the aggregate shares in the Company

Name of shareholder	As at 31st March, 2015		As at 31st March, 2014	
	No of shares	%	No of shares	%
Satinder Puri	981700	30.03%	981700	30.03%
Unit Trust of India	568500	17.39%	568500	17.39%
S L Ganapathi	458400	14.02%	458400	14.02%
Renu Puri	240500	7.36%	240500	7.36%
Dhruv Puri	233200	7.13%	233200	7.13%

3. Reserves & Surplus

	As at			As at
	31st March, 2014	Additions	Deductions	31st March, 2015
General Reserve	20,00,000	-	-	20,00,000
Share Premium	1,00,00,500	-	-	1,00,00,500
Debit Balance of Profit & Loss account	(4,71,90,657)	8,48,892	-	(4,63,41,765)
Total	(3,51,90,157)	8,48,892	-	(3,43,41,265)

4. Long term borrowings

	As at 31-Mar-15	As at 31-Mar-14
Unsecured Loan from Director	18,99,790	18,99,790
Total	18,99,790	18,99,790

5. Short term provisions

	As at 31-Mar-15	As at 31-Mar-14
Income tax provision (MAT)	1,61,756	-
Total	1,61,756	-

For Containerway International Ltd.

Authorised Signatory

Signature

CONTAINERWAY INTERNATIONAL LTD.

Particulars

Notes to the financial statements for the year ended 31 March 2015

	(Amount in INR)	
	As at 31-Mar-15	As at 31-Mar-14
6. Sundry Debtors		
Trade receivable (less than six months)	8,01,000	-
Total	8,01,000	-
7. Cash and cash equivalent		
Cash in hand	27,892	8,343
Balance with scheduled bank in current account	36,182	36,182
Total	64,074	44,525
8. Other current assets		
Advance tax (TDS)	89,000	-
MAT Credit	1,61,756	-
Total	2,50,756	-
9. Operational Income		
Transportation income	25,000	-
Brokerage/Commission	8,90,000	-
Total	9,15,000	-
10. Other Expenses		
Audit Fee	11,236	11,236
Printing & Stationery	5,451	15,711
General Expenses	33,941	34,455
Communication Expense	15,480	14,178
Total	66,108	75,580

Containerway International Ltd.

Authorized Signatory

CONTAINERWAY INTERNATIONAL LTD.
Particulars
Additional Informations to the Financial Statements

As at
31-Mar-15
Nil

As at
31-Mar-14
Nil

11. Additional details:

a) Contingent Liabilities and Capital Commitments

b) Related Party transactions:
Relationship

i). Enterprises under common control of KMP & their relatives

Name of Parties	
1) Symatec Associates Pvt Ltd	
2) Shelka Marketing Services Pvt Ltd	
ii). Key Management Personnel & Relative	
Name of the Person	Designation
Mr. S.L. Ganapathi	Director
Mrs. Jayashree Ganapathi	Director
Mrs Jayoti Ganpathi	Director

Following transactions have been entered with related parties during the year 2014-15

Particulars	Key Management Personnel And Relatives	
	2014-15	2013-14
Financial Year		
Expenses incurred on behalf of the Company	49,421	-
Closing Balances		
Expenses incurred on behalf of the Company	7,06,689	6,57,268
Unsecured Loans given	18,99,790	18,99,790

Enterprises Controlled/Significantly Influenced By

Key Management Personnel And	
2014-15	2013-14
-	-
-	-
-	-

c) In the opinion of the Board of Directors, Current Assets, Loan & Advances, if realized in the ordinary course of business, will amount to values stated in the Balance Sheet and provision for all known liabilities, unless stated otherwise have been made in the Accounts.

d) Expenditure in foreign currency incurred/earnings in foreign currency during year in Rs. Nil (Previous year Nil)

e) No deferred asset has been created in absence of certainty of future profits.

e) Previous year figures have been regrouped/re-arranged wherever necessary to conform to current year's classification.

g) The notes to accounts from 1 to 11 are integral part of the financials.

As Per Our Report of Even Date Attached

For Batra Deepak & Associates
Chartered Accountants,

Kapil Kumar Bhagirath
Partner
M. No.: 095639
Firm Regn. No.: 005408C
Place : Delhi
Date :28.05.2015

For And on Behalf of the Board

S. L. Ganapathi
Director
(DIN 1151727)

Jayashree Ganapathi
Director
(DIN 1158489)

For Containerway International Ltd.

Authorized Signatory

Containerway International Limited
Regd. Office: Chatterjee International Centre, 16th Floor,
Suite No A/1, Ch. No. 933A, Jawaharlal Nehru Road,
Park Street, Kolkatta-700071

ATTENDANCE SLIP
(Please complete this form and hand it over at the entrance)

A

1. Name & address of the Registered shareholder
2. Registered Folio Number
3. Whether the shareholder is attending the meeting in person or by proxy or through the duly authorized representative

I / We hereby record my/ our presence at the Annual General Meeting being held at 11:00 A.M. on Wednesday, 30th day of September, 2015 at Aston International, 75 Harish Mukherji Road, Kolkata - 700 025.

**Signature of the Shareholder /
Proxy / Authorised Representative**

Containerway International Limited
Regd. Office: Chatterjee International Centre, 16th Floor,
Suite No A/1, Ch. No. 933A, Jawaharlal Nehru Road,
Park Street, Kolkatta-700071

FORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Names of the Members(s):	
Registered Address:	
Email Id:	
Folio No. / Client Id:	
DP ID:	

I/We, being the member(s) holding _____ shares of the above named company, hereby appoint:

1. Name: _____

Address: _____

E-mail Id: _____

Signature: _____ or failing him

2. Name: _____

Address: _____

E-mail Id: _____

Signature: _____ or failing him

3. Name: _____

Address: _____

E-mail Id: _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting to be held at 11:00 A.M. on Wednesday, 30th day of September, 2015 at Aston International, 75 Harish Mukherji Road, Kolkata - 700 025 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Resolutions	Vote (optional, see the note)	
		For	Against
1.	To consider and adopt the Audited financial statements of the Company for the financial year ended March 31, 2015 and Report of Board of Directors and the Auditors thereon;		
2.	To appoint a Director in place of Mr. Salem Lakshmanan Ganapathi, Director who is retiring by rotation and being eligible, offers himself for re-appointment		
3.	To ratify the appointment of Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, pass with or without modification(s), the following resolution as an Ordinary Resolution		

Signed this _____ day of _____ 2015.

Signature of the Shareholder: _____

Signature of the Proxy holder(s) _____

Affix
Revenue
Stamp of
Rs. 1/-

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference. If you leave the For or Against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.