

# **CONTAINERWAY INTERNATIONAL** **LIMITED**

**Annual Report (2015-2016)**





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## CORPORATE INFORMATION

### Board of Directors

<b>Ms. Jyoti Ganapathi</b> (Director) DIN - 01151680	<b>Mr. Salem Lakshmanan</b> Ganapathi (Director) DIN - 01151727	<b>Ms. Jayashree Ganapathi</b> (Director) DIN - 01158489
<b>Mr. Rohit Kumar Gupta</b> (Additional Director) DIN - 03589691	<b>Ms. Supriya Chhikara</b> (Additional Director) DIN- 02004381	<b>Ms. Alka Goswami</b> (Company Secretary cum Compliance Officer) M.No.: ACS43483

### Statutory Auditors

### Registrar and Transfer Agent

<b>M/S. B Aggarwal &amp; Company</b> (Chartered Accountants)  <b>Address:</b> 8/19, GF, Smile Chamber, WEA, Karol Bagh, New Delhi-110005  <b>Phone:</b> +91 11 41451520 <b>Fax:</b> + 91 11 28751685  <b>Email:</b> info@bac.firm.in	<b>Beetal Financial &amp; Computer Services (P)</b> <b>Limited</b>  <b>Address:</b> Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062 <b>Phone:</b> 91-11-2996 1281-83 <b>Fax:</b> 91-11-2996 1284  Email: beetal@beetalfinancial.com
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### Registered Office

2A, Ganesh Chandra Avenue, Commerce House, 9th Floor, Room No.8A, Kolkata 700013

### Corporate Office

B-402, Rishi Apartments, Alaknanda, Kalkaji, New Delhi- 110019



## **NOTICE OF ANNUAL GENERAL MEETING**

To  
The Members

Notice is hereby given that the 28<sup>th</sup> Annual General Meeting of the members of Containerway International Limited will be held on Friday, September 30, 2016 at 10:00 AM at the Registered Office of the Company at 2A, Ganesh Chandra Avenue, Commerce House, 9th Floor, Room No.8A, Kolkata – 700013 to transact the following businesses:

### **Ordinary Business:**

1. To receive, consider and adopt the Audited financial statements of the Company for the financial year ended March 31, 2016 and Report of Board of Directors and the Auditors thereon;
2. To appoint Statutory Auditor and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**.

**“RESOLVED THAT** pursuant to the provisions of section 139, 141, 144 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, M/S. B Aggarwal & Company, Chartered Accountants (Firm Regn. No. 004706N), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Thirty Third (33<sup>rd</sup>) Annual General Meeting to be held in the year 2021 (subject to ratification of their appointment at every AGM) 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.”

### **Special Business**

3. Appointment of Mr. Rohit Kumar Gupta (DIN 03589691) as an Independent Director of the Company

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

**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and SEBI (LODR) Regulations, 2015, Mr. Rohit Kumar Gupta (DIN No. 03589691), who was appointed as an additional director of the Company on August 17, 2016 and designated as an independent director w.e.f. September 01, 2016 and who holds office up to the date of this Annual General Meeting be and is hereby appointed as an Independent Director to



hold office for a term of five consecutive years from the date of appointment as an Independent Director i.e. from September 01, 2016 date to August 31, 2021.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.

4. Appointment of Ms. SupriaChhikara (DIN 02004381) as an Whole Time Director of the Company

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

**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 Ms. SupriaChhikara(DIN No. 02004381), who was appointed as an additional director of the Company on August 17, 2016 and designated as a Whole-Time Director w.e.f. September 01, 2016 and who holds office up to the date of this Annual General Meeting be and is hereby appointed as an Whole time Director to hold office for a term of five consecutive years from the date of appointment as Whole Time Director i.e. from September 01, 2016 date to August 31, 2021 and on such other terms and conditions as provided in explanatory statement.

**RESOLVED FURTHER THAT** the remuneration payable to Ms. SupriaChhikara, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.

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

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

**Date: September 01, 2016**  
**Place: Kolkata**



**Notes:**

1. An explanatory statement as required under Section 102 of the Companies Act, 2013 in respect of the business specified above is annexed hereto.
2. **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 (10%) of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent (10%) 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 forty-eight (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.
3. Only registered members of the Company holding shares as on the **Cut-off date** decided for the purpose, being **Friday, September 23, 2016**, 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.
4. The Register of members and share transfer books of the Company will remain closed from Tuesday, the 20<sup>th</sup> September, 2016 to Friday, the 30<sup>th</sup> September, 2016 (both days inclusive).
5. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding and shareholders.
6. Voting Through Electronic Means  
  
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of The Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members facility to exercise their right to vote at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Security Limited (CDSL).
7. The facility for voting, either through electronic voting system or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting;
8. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.



9. Members are requested to carefully read the instructions for remote e-voting before casting their vote.
10. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

<b>EVSN (ELECTRONIC VOTING SEQUENCE NUMBER)</b>	<b>COMMENCEMENT OF E-VOTING</b>	<b>END OF E-VOTING</b>
160908029	Tuesday, September 27, 2016 at 10.00 A.M	Thursday, September 29, 2016 at 5.00 P.M.

*Note: Please read the instructions printed below before exercising your vote.  
The instructions for members for voting electronically are as under:*

**Process and Manner for members opting for e-voting is as under:-**

The instructions for shareholders voting electronically through CDSL are as under:

- I. **The voting period begins on Tuesday, September 27, 2016 at 10.00 A.M. and ends on Thursday, September 29, 2016 at 05.00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 23, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- III. Click on Shareholders.
- IV. Now Enter your User ID:
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- V. Next enter the Image Verification as displayed and Click on Login.
- VI. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- VII. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> </ul>



	<ul style="list-style-type: none"> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- VIII. After entering these details appropriately, click on "SUBMIT" tab.
- IX. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- X. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XI. Click on the EVSN for the relevant on which you choose to vote.
- XII. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XIII. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XIV. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- XV. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XVI. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- XVII. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XVIII. Note for Non-Individual Shareholders & Custodians:
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates and Custodians respectively.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



- After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

XIX. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

***Other Instructions:***

- A. Since, the company is required to provide the members the facility to cast their vote by electronic means, shareholders of the company holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2016. Members not casting their votes electronically may also cast their vote at the Annual General Meeting.
- B. M/s. SouravKedia&Associates, Company Secretaries, (CP No. 15259) has been appointed as scrutinizer to scrutinize the e-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 remote e-voting 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 consolidated 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 and on the website of CDSL within two days of passing of the resolution at Annual General Meeting to be held on Friday, September 30, 2016 and will be communicated to the designated stock exchanges where the shares of the company are listed.
- E. In terms of section 101 of the Companies Act 2013, read together with the rules made thereunder, the Company forwarded soft copies of the all the documents to be sent to the shareholders including the General Meeting notices along with Audited Accounts and requisite reports thereon to all those members who have registered their e-mail ids with their respective DPs or with the Share Transfer Agent of the Company. Please note that these documents are also be available on the Company's Website at [www.mauria.com](http://www.mauria.com). All the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants or by writing to the Company at [containerwayinternational@gmail.com](mailto:containerwayinternational@gmail.com) quoting their folio number(s) or their DP/ CLIENT IDs.



- F. 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 upto the date of declaration of the result of the Annual General Meeting of Company.
11. The communication address of our Registrar and Share Transfer Agent (RTA) is Beetal Financial & Computer Services (P) Limited Beetal House, 3rd Floor, 99 Madangir Behind Local Shopping Centre Near Dada Harsukhdas Mandir, New Delhi- 110062.
  12. The Register of Directors and their shareholding maintained and Contract or Arrangement in which Directors are interested maintained under Section 170 and 189 of the Companies Act, 2013 respectively will be available for inspection by the members at the AGM.
  13. Members/Proxies should bring duly filled attendance slips attached herewith for attending the meeting.
  14. No person shall be entitled to attend and vote at the meeting as a duly authorized representative of any Body Corporate which is a shareholder of the Company, unless a duly certified copy of the Board resolution appointing him/her as a duly authorized representative, shall have been deposited at the Registered Office of the Company before the time fixed for the commencement of the meeting.
  15. All documents referred to in the Notice and explanatory statement shall be open for inspection at the Registered Office of the Company situated at 2A, Ganesh Chandra Avenue, Commerce House, 9th Floor, Room No.8A, Kolkata 700013, India, on all working days, between 11.00 AM to 01.00 P.M. upto the date of the AGM.
  16. Members desirous of obtaining any information or clarification concerning the Annual Accounts or operations of the Company are requested to address their questions to the Company's Registered Office, so as to reach at least 24 (Twenty Four) hours before the date of the meeting so that the information/ documents (for inspection) may be made available at the meeting to the best of extent possible.
  17. The Route Map for the Twenty Eighth (28<sup>th</sup>) Annual General Meeting of the Company alongwith the Landmark is enclosed herewith and forms part of this notice.

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



**Salem Lakshmanan Ganpathi  
(Director)**

**DIN: 01151727**

**Date: September 01, 2016**

**Place: Kolkata**



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

**Item 4:**

Mr Rohit Kumar Gupta was appointed as an additional director of the Company w.e.f. August 17, 2016. The Board of Directors, after taking into consideration independence status of Mr. Rohit Kumar Gupta, changed his designation to additional independent director in their Board Meeting held on September 1, 2016. His term as additional director will cease at the conclusion of the ensuing Annual General Meeting. He is being eligible and offering himself for appointment as an Independent Director in terms of Section 149 and other applicable provisions of Companies Act 2013. The Company has received a declaration from Mr. Rohit Kumar Gupta that he meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (LODR) Regulations, 2015. Further, The Company has also received a notice in writing under Section 160 of the Act from him proposing his candidature for the office of Director in the Company.

The resolution seeks approval of the shareholders in terms of provisions of Section 149, 150, 152, Schedule IV of the Companies Act, 2013 read with the rules made thereunder {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, for appointment of Mr. Rohit Kumar Gupta as an Independent Director for a period of Five (5) consecutive years effecting from September 01, 2016 upto August 31, 2021. Further, he shall not be liable to retire by rotation.

In the opinion of the Board, Mr Rohit Kumar Gupta fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. He is independent of management of the Company.

Copy of the draft letter for appointment of Mr Rohit Kumar Gupta as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

In compliance with the requirement of Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India and as per Regulation 36 (3) of the SEBI (LODR) Regulations the details of Mr Rohit Kumar Gupta:

Name	Rohit Kumar Gupta
Age	43 years
Date of first appointment on the Board	August 17, 2016
Qualifications	B.Com
Experience	16 Years



Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	<ul style="list-style-type: none"> <li>• His appointment shall be as per the Companies Act 2015 and Listing Regulations for the term of five consecutive years up to August 31, 2021.</li> <li>• the Company will reimburse the official travel expenses, hotel expenses, and all other reasonable out of pocket expenses borne by the Independent Director for participating in Board and other Committee meetings and other Business meetings.</li> <li>• He shall not be entitled for the stock option.</li> </ul>
Last drawn remuneration, if applicable	Not Applicable
Shareholding in the Company	None
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
The number of Meetings of the Board attended during the Year	0
Other Directorships, Membership/ Chairmanship of Committees of other Boards	1. Rapid Soft Systems Private Limited

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

None of the Directors or Key Managerial Personnel of the Company and / or their relatives except Mr Rohit Kumar Gupta being appointee, , is/are in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their respective shareholding in the Company, if any.



**Item 5:**

The Board of Directors of the Company had, subject to the Provisions of Sections 196, 197, 198 and all other applicable Provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act and the Articles of Association of the Company, appointed Ms. Supria Chhikara as Additional Director of the Company on August 17, 2016 to hold office till the conclusion of the ensuing Annual General Meeting. Further, The Board of Director of the Company designated her as Whole Time Director with effect from September 1, 2016.

The members are hereby informed that as per the requirements of the Companies Act, 2013 read with the rules framed there under and Schedule V thereto, the appointment/re-appointment of the Whole Time Directors including fixation/increase/change in their remuneration is to be made with approval of the Shareholders in the General Meeting. Therefore, the appointment of Ms. Supria Chhikara as Whole Time Director of the Company at such terms and conditions as stated below is subject to approval of the Members of the Company.

The Nomination and Remuneration Committee of the Board in its meeting held on September 01, 2016 had considered and recommended the aforesaid appointment of Ms. Supria Chhikara to the Board for their approval.

In compliance with the requirement of Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India and as per Regulation 36 (3) of the SEBI (LODR) Regulations the details of Ms. Supria Chhikara:

Name	Supriya Chhikara
Age	36 Years
Date of first appointment on the Board	August 17, 2016
Qualifications	B. Tech
Experience	16 Years



<p>Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid</p>	<p><b>Salary, Perquisites and Allowances per annum:</b></p> <p>Salary: Nil Perquisites: Nil Allowances: Nil</p> <p><b>Reimbursement of Expenses:</b></p> <p>Expenses incurred for travelling, board and lodging during business trips and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actual and not considered as perquisites.</p> <p><b>General Terms and Condition:</b></p> <ul style="list-style-type: none"> <li>• The Whole-time Director will perform their respective duties as such with regard to all work of the Company and they will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Whole-time Director will be under the overall authority of the Board of Director.</li> <li>• The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.</li> <li>• The Whole-time Director shall adhere to the Company's Code of Business Conduct &amp; Ethics for Directors and Management Personnel.</li> <li>• The office of the Whole-time Director may be terminated by the Company or the concerned Director by giving the other 1 (one) month prior notice in writing.</li> </ul>
<p>Last drawn remuneration, if applicable</p>	<p>Not applicable</p>
<p>Shareholding in the Company</p>	<p>None</p>
<p>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</p>	<p>None</p>



The number of Meetings of the Board attended during the Year	0
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<ol style="list-style-type: none"> <li>1. Primo - Tech Machines &amp; Services Private Limited</li> <li>2. Suredot Logistics Private Limited</li> <li>3. Rapidsoft Technologies Private Limited</li> <li>4. Watsoo Technolabs Private Limited</li> </ol>

The Board of Directors of your Company, therefore, recommends the passing of the **Ordinary Resolution** as set out in the item no. 5 of this Notice.

None of the Directors or Key Managerial Personnel of the Company and / or their relatives except Ms. Supria Chhikara being appointee, , is/are in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their respective shareholding in the Company, if any.

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

**Salem Lakshmanan Ganpathi  
(Director)**

**DIN: 01151727**

**Date: September 01, 2016**

**Place: Kolkata**



## DIRECTOR'S REPORT

**To,  
The Members**

The Directors submit 28<sup>th</sup> Annual Report of Containerway International Limited along with audited financial statements for the financial year ended March 31, 2016.

### 1. Financial Results

The Company's financial performance for the financial year ended March 31, 2016 is summarized below:

Particulars	As on March 31, 2016 (in Rs.)	As on March 31, 2015 (in Rs.)
Sales & other Income	9,25,000	9,15,000
Expenses	7,14,891	66,108
<b>Gross Profit /Loss</b>	210,109	848,892
Depreciation	-	-
<b>Profit before tax</b>	210,109	848,892
Provision for Tax		
Current Tax	105,480	161,756
MAT Credit to be carried forward	-	(161,756)
<b>Net Profit</b>	104,629	848,892
Balance amount brought forward	(46,341,765)	(47,190,657)
Profit Available for appropriation	-	-
Transferred to General Reserve	-	-
Proposed Dividend	-	-
Corporate Dividend Tax	-	-



Adjustment on account of revision in useful life of fixed assets	-	-
Balance Carried forward	(46,237,135)	(46,341,765)

**2. Current Operations & Future Outlook (State of Company's affairs)**

The company is presently earning its revenue in the form of Commission Income from the Logistics Industry.

**3. Direct Listing of Equity Shares of the Company at BSE Limited**

As the members are aware that the securities of the Company are listed on the Calcutta Stock Exchange Limited (CSE). In this regard, we further wish to apprise the members that the company has initiated the process of listing of its equity shares on BSE Limited (BSE) and submitted all the requisite documents with BSE.

**4. Performance and financial position of each of the subsidiaries**

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

**5. Details of change in the nature of business, if any**

There has been no change in the nature of business during the Financial Year.

**6. Reserves & Dividend**

Since, the company has past accumulated losses amounting to Rs.46,341,765/- and is currently in a recovery phase. During the year under review, the Company has earned profits amounting to Rs. 104,629/- which has been utilized for setting- off against the Debit balance of profit & loss account.

Therefore the directors regret their inability to recommend any dividend for the Financial Year beginning on April 1, 2015 and ending on March 31, 2016.

**7. Share Capital**

**Authorized Share Capital of the Company**

During the period under review, the Company has re-classified and increased its existing Authorized Share Capital of Rs. 5,00,00,000 (Rupees Five Crores) comprising of 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each by cancelling 15,50,000 (Fifteen Lacs and Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each and concurrently creating 33,00,000 (Thirty Three

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Lacs) 0.01% Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each. Accordingly, post re-classification and increase, Authorised Share Capital of the Company stands to Rs.6,75,00,000 (Rupees Six Crores Seventy Five Lacs) comprising of 34,50,000 (Thirty Four Lacs and Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each ("**Equity Shares**") and 33,00,000 (Thirty Lacs) 0.01% Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each ("**Preference Shares**").

#### **Paid up Share Capital of the Company**

During the period under review, the Company has issued 33,00,000, 0.01% Redeemable Preference Shares ("**RPS**") of face value of Rs.10/- (Rupees Ten only) each fully paid-up for cash at an issue price of Rs. 10/- (Rupees Ten only) to the persons belonging to the Non-Promoter Category on a preferential basis. At present, paid up Share Capital of the Company stands at Rs. 6,56,86,000 (Rupees Six Crores Fifty Six Lacs Eighty Six Thousand) comprising of 32,68,600 (Thirty Two Lacs Sixty Eight Thousand and Six Hundred) Equity Shares of Rs. 10/- (Rupees Ten only) each ("**Equity Shares**") and 33,00,000 (Thirty Lacs) 0.01% Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each ("**Preference Shares**").

#### **8. Extracts of Annual Return**

As provided under Section 92(3) of the Act, the extract of annual return is given in **Annexure I** in the prescribed Form MGT-9, which forms part of this report.

#### **9. Directors & Key Managerial Personnel/ Independent Directors Declaration**

As on date of signing the Directors Report, the Company has received all the declarations from Independent Director pursuant to the provisions of Section 149(7) of the Act.

#### **Retirement and Appointment/ Reappointment of Directors**

During the year under review, Ms. Jyoti Ganapathi who retires by rotation at the ensuing Annual General Meeting, expressed her unwillingness to be appointed as the director of the company.

Further, the Board of Directors of the company in their meeting held on August 17, 2016, has appointed Mr. Rohit Kumar Gupta and Ms. Supriya Chhikara as Additional Director of the Company, the Board of Directors in their meeting held on September 01, 2016 designated Mr. Rohit Kumar Gupta as an Independent Director and Ms. Supriya Chhikara as a Whole Time Director and their appointments are subject to regularization by the members of the company in the ensuing 28<sup>th</sup> Annual General Meeting to be held on September 30, 2016.

#### **Appointment of Company Secretary:**

We wish to inform that the Board has appointed Ms. Alka Goswami (Membership Number: ACS 43483) as the Company Secretary of the Company, in their meeting held on September 01, 2016.



#### 10. Meetings of Board of Directors

During the year under review, the Board of Directors of the Company has met nine times on May 28, 2015, July 10, 2015, August 18, 2015, November 09, 2015, February 03, 2016, February 08, 2016, February 12, 2016, February 24, 2016 and February 29, 2016.

The number of Board meetings attended by the Directors, during the financial year ended on March 31, 2016, as required in accordance with Secretarial Standard-1 are given below:

Date of Meeting	Attendance		
	Mr. Salem Lakshmanan Ganapathi	Ms. Jayashree Ganapathi	Ms. Jyoti Ganapathi
May 28, 2015	✓	✓	✓
July 10, 2015	✓	✓	✓
August 18, 2015	✓	✓	✓
November 09, 2015	✓	✓	✓
February 03, 2016	✓	✓	✓
February 08, 2016	✓	✓	✓
February 12, 2016	✓	✓	✓
February 24, 2016	✓	✓	✓
February 29, 2016	✓	✓	✓

#### 11. 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. the Audit Committee as on March 31, 2016 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 reviews reports submitted by the management and audit reports submitted by internal auditors and statutory auditors. Suggestions for improvement are considered and the audit committee follows up on corrective action.

During the year under review, the Audit Committee of the Board has met four times on May 28, 2015, July 10, 2015, November 09, 2015, February 12, 2016.

The number of Committee Meetings attended by the members, during the financial year ended on March 31, 2016, as required in accordance with Secretarial Standard-1 are given below:

Date of Meeting	Attendance		
	Mr. Salem Lakshmanan Ganapathi	Ms. Jayashree Ganapathi	Ms. Jyoti Ganapathi
May 28, 2015	✓	✓	
July 10, 2015	✓	✓	✓
November 09, 2015	✓	✓	✓
February 12, 2016	✓	✓	✓

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 II**.

## 12. 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 III**. In terms of the provisions of Companies Act, 2013, the Nomination & Remuneration Committee as on March 31, 2016 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

During the year under review, there was no meeting of Nomination & Remuneration Committee of the Board.



The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

### **13. 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

During the year under review, there was no meeting of Shareholders Grievance Committee of the Board.

### **14. Directors Responsibility Statement**

- The annual accounts for the financial year ended March 31, 2016 has prepared as per the applicable Accounting Standards along with proper explanations relating to material departures;
- 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;
- The Directors have 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
- The Directors have prepared the annual accounts of the Company for the Financial Year ended March 31<sup>st</sup>, 2016 on a going concern basis.
- 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.
- 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***

- No frauds were reported by auditors or reported to Central Government in the Financial year ended on March 31, 2016
- None of the Directors of your Company is disqualified as per the provisions of section 164(2) of the Act. The Directors of the Company have made necessary disclosures, as required under various provisions of the Act.

#### **15. Subsidiaries, Joint Venture and Associate Companies**

As at March 31, 2016, your Company has no Subsidiary, Associate and Joint Venture Company. Hence, there is no requirement to annex AOC-1.

#### **16. Details of Managerial Remuneration**

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

#### **17. 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.

#### **18. Particulars of Employees**

During the period under review, the Company did not have any permanent employee on the pay roll of the Company. Therefore, the disclosure required under Rule 5 (1), (2) & (3) is not applicable.

#### **19. Disclosure Of Accounting Treatment**

The Company has followed prescribed Accounting Standards as laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

#### **20. 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 already been withdrawn by SEBI, vide its Order dated 19<sup>th</sup> November, 2014. As a result, presently, securities of the company are listed only on Calcutta Stock Exchange.

Further, the Company has also initiated the process for direct listing of its securities on BSE Limited.



## **21. Statutory Auditors**

The Statutory Auditors of the Company, M/s. Batra & Associates, Chartered Accountants (Firm Registration No.005408C) who were appointed in the Annual General Meeting (2013-14) in accordance with the provisions of Section 139 of Companies Act, 2013 for a term of five years upto September 30, 2019, express their unwillingness to act as Statutory Auditors of the company for the financial year ended March 31, 2017.

Therefore, based on the recommendations received from the Audit Committee, the Board of Directors of the Company in their meeting held on September 01, 2016 has considered and recommended the appointment of M/s. B Aggarwal & Company, Chartered Accountants (Firm Regn. No. 004706N) as the statutory auditors to audit the books of accounts of the Company to hold office till the ensuing Annual General Meeting. Subject to the receipt of approval of the shareholders in the forthcoming Annual General Meeting, M/S. B Aggarwal & Company, Chartered Accountants would be appointed as the statutory auditors from the conclusion of 28<sup>th</sup> Annual General Meeting till the conclusion of 33<sup>rd</sup> Annual General Meeting (that is with respect to financial year commencing from April 01, 2016 and ending on March 31, 2021). In this regard, the Company has duly received consent letter from M/S. B Aggarwal & Company for being acting as Statutory Auditors of the Company along with certificate of eligibility, qualifications and disqualification.

## **22. Auditors' report**

The auditors of the company have not given any qualification on the financial statements for the period ended March 31, 2016. 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.

## **23. Book Closure**

The transfer books of the company will be closed from September 20, 2016 to September 30, 2016 both days inclusive for purpose of Annual General Meeting dated September 30th, 2016.

## **24. 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, 2016, is annexed to the Director's Report as **Annexure IV**.

No adverse comments have been made in the said report by the Practicing Company Secretary.



## **25. 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.

## **26. Management Discussion and Analysis Report**

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

## **27. Other Information**

- Particulars of loan, guarantees or investments under Section 186: **Nil**
- 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, 2016. Hence, no AOC-2 is required to attach**
- The amount proposed to be carried out to the reserves: **Not applicable**
- Material changes in the financial statements of the Company occurring between end of financial year and date of report: **Nil**
- 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 (The Company is not carrying on any business since last few years)**
- Development and implementation of policy on Corporate Social Responsibility initiatives taken during the year: **Not applicable.**

## **28. Performance Evaluation of the Board, its Committees and Individual Directors**

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013, pursuant to applicable provisions 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 performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria specified above.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria specified above. In addition, the chairman was also evaluated on the key aspects of his role.

The Board expressed its satisfaction with the evaluation criteria and process of committee.

**29. Corporate Governance Compliance – Regulation 27 of the SEBI (LODR) Regulations, 2015**

Since, the Company is falling under the criteria as mentioned under Regulation 15(2) of the SEBI (LODR) Regulations, 2015 as the equity share capital of the company is less than Rs. 10 Crore and Net Worth is less than Rs. 25 Crores, it is not mandatory on the part of the company to comply with the provision of Regulation 27(2) of the SEBI (LODR) Regulations, 2015.

**30. 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. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- iii. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- iv) 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.

**31. Conservation of energy, technology, absorption, 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.

- **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.

- **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.



### **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**

**Date: September 01, 2016  
Place: Kolkata**



**Salem Lakshmanan Ganapathi  
Director  
DIN: 01151727**



**Jayashree Ganapathi  
Director  
DIN: 01158489**



Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**as on the financial year ended on 31<sup>st</sup> March 2016

[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:-21.02.1985
- 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:- **2A, Ganesh Chandra Avenue, Commerce House, 9th Floor, Room No.8A, Kolkata 700013**
- vi. Whether listed company Yes / No:- **YES**
- vii. Name, Address and Contact details of Registrar and Transfer Agent:-  
**Beetal Financial & Computer Services (P) Limited**  
**Address:** Beetal House, 3rd Floor, 99 Madangir,  
 Behind Local Shopping Centre,  
 Near Dada Harsukhdas Mandir,  
 New Delhi- 110062  
**Phone:** 91-11-2996 1281-83  
**Fax:** 91-11-2996 1284  
**Email:** [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com)

**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
	De-mat	Physical	Total	% of Total Shares	De-mat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/HUF	0	1945300	1945300	59.51	0	1945300	1945300	59.51	NIL
b) Central Govt									
c) State Govt (s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other....									
<b>Sub-total (A) (1):-</b>	0	1945300	1945300	59.51	0	1945300	1945300	59.51	NIL
(2) <b>Foreign</b>									
a) NRIs - Individuals									
b) Other – Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other....									
<b>Sub-total (A) (2):-</b>									
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>0</b>	<b>1945300</b>	<b>1945300</b>	<b>59.51</b>	<b>0</b>	<b>1945300</b>	<b>1945300</b>	<b>59.51</b>	<b>NIL</b>



<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>568500</b>	<b>568500</b>	<b>17.39</b>	<b>0</b>	<b>568500</b>	<b>568500</b>	<b>17.39</b>	<b>NIL</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	0	600	600	0.02	0	600	600	0.02	NIL
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1lakh	0	121200	121200	3.71	0	121200	121200	3.71	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs1 lakh	0	333000	333000	10.19	800	332200	333000	10.19	NIL
c) Others:									
NRI	0	300000	300000	9.18	0	300000	300000	9.18	NIL
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>754800</b>	<b>754800</b>	<b>23.09</b>	<b>800</b>	<b>754000</b>	<b>754800</b>	<b>23.09</b>	<b>NIL</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>0</b>	<b>1323300</b>	<b>1323300</b>	<b>40.49</b>	<b>800</b>	<b>1322500</b>	<b>1323300</b>	<b>40.49</b>	<b>NIL</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>NIL</b>



Grand Total (A+B+C)	0	3267800	3268600	100.00	800	3267800	3268600	100.00	NIL
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ii. *Shareholding of Promoters of the Company*

SI 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.	RamniPuri	-	13500	13500	0.41	-	13500	13500	0.41	NIL
4.	RenuPuri	-	240500	240500	7.36	-	240500	240500	7.36	NIL
5.	S. L. Ganapathi	-	458400	458400	14.02	-	458400	458400	14.02	NIL
6.	SatinderPuri	-	981700	981700	30.03	-	981700	981700	30.03	NIL
	<b>Total</b>	-	<b>1945300</b>	<b>1945300</b>	<b>59.51</b>	-	<b>1945300</b>	<b>1945300</b>	<b>59.51</b>	<b>NIL</b>

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

SI 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				

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	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
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:*

S 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
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

Particular	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	N.A.	1,899,790	N.A.	N.A.
Total (i+ii+iii)	N.A.	1,899,790	N.A.	N.A.
Change in Indebtedness during the financial year • Addition • Reduction	N.A.	N.A.	N.A.	N.A.
Net Change	N.A.	N.A.	N.A.	N.A.



<b>Indebtedness at the end of the financial year</b>	N.A.	1,899,790	N.A.	N.A.
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	N.A.	1,899,790	N.A.	N.A.

## 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					
	<b>Total (1)</b>					
	4. Other Non-Executive Directors					
	• Fee for attending board / committee meetings					
	• Commission					
	• Others, please specify					
	<b>Total (2)</b>					
	<b>Total (B)=(1+2)</b>					
	<b>Total Managerial Remuneration</b>					
	<b>Overall Ceiling as per the Act</b>					

*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				

Annual Report



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					
<b>OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

By order of the Board of Directors  
For Containerway International Limited



Salem Lakshmanan Ganapathi  
Director  
DIN: 01151727



Jayashree Ganapathi  
Director  
DIN: 01158489

Date: September 01, 2016  
Place: Kolkata



## **VIGIL MECHANISM CUM WHISLTE BLOWER POLICY**

### **Annexure II**

#### **I. 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.

#### **II. 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.

#### **III. 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.

#### IV. **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.
- 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.** Perforation 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

## **V. 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.



## **VI. 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

## **VII. 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.

## **VIII. 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.

#### **IX. 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 committee 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



**X. 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

**XI. 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

**XII. 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.

**XIII. PROCEDURE FOR REPORTING & DEALING WITH DISCLOSURES**

The procedure as per Annexure will be followed.

**XIV. 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.



## **XV. 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.

## **XVI. 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.


## **XVII. 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.

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

**Date: September 01, 2016  
Place: Kolkata**

  
**Salem Lakshmanan Ganapathi  
Director  
DIN: 01151727**

  
**Jayashree Ganapathi  
Director  
DIN: 01158489**



## **“NOMINATION AND REMUNERATION & BOARD DIVERSITY POLICY”**

### **Annexure III**

#### **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'.
- 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 program 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.

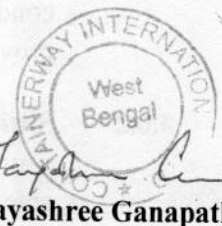
**By order of the Board of Directors  
For Containerway International Limited**

**Date: September 01, 2016**

**Place: Kolkata**



**Salem Lakshmanan Ganapathi**  
Director  
DIN: 01151727



**Jayashree Ganapathi**  
Director  
DIN: 01158489



**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, 2016 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, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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"):-

M. 09871903449 E. [csnehaseth@gmail.com](mailto:csnehaseth@gmail.com)  
202, Naveen Apartments, Opp. Sainik Vihar, Pitampura, Delhi 110034





**Neha Seth & Associates**

Company Secretary

1. *It has been observed that the company has appointed Independent Directors on the Board in its meeting held on August 17, 2016 and during the year (2015-16) there were no Independent Directors.*
2. *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.

During the period under review:

1. The Company has filed listing application with BSE Limited under its Direct Listing Norms.
2. The Company has re-classified and increased its existing Authorized Share Capital of Rs. 5,00,00,000 (Rupees Five Crores) comprising of 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each by cancelling 15,50,000 (Fifteen Lacs and Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each and concurrently creating 33,00,000 (Thirty Three Lacs) 0.01% Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each.

Accordingly, post re-classification and increase, Authorised Share Capital of the Company stands to Rs. 6,75,00,000 (Rupees Six Crores Seventy Five Lacs) comprising of 34,50,000 (Thirty Four Lacs and Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each ("Equity Shares") and 33,00,000 (Thirty Lacs) 0.01% Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each ("Preference Shares").

3. The Company has issued 33,00,000, 0.01% Redeemable Preference Shares ("RPS") of face value of Rs. 10/- (Rupees Ten only) each fully paid-up for cash at an issue price of Rs. 10/- (Rupees Ten only) to the persons belonging to the Non-Promoter Category on a preferential basis.

**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.



M. 09871903449 E. [csnehaseth@gmail.com](mailto:csnehaseth@gmail.com)

202, Naveen Apartments, Opp. Sainik Vihar, Pitampura, Delhi 110034



## Neha Seth & Associates

Company Secretary

- 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 (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
- g) 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 (Kolkatta) 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:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) 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:

  
Neha Seth & Associates  
C.S. No. 12908  
Company Secretary

M. 09871903449 E. [csnehaseth@gmail.com](mailto:csnehaseth@gmail.com)

202, Naveen Apartments, Opp. Sainik Vihar, Pitampura, Delhi 110034





## Neha Seth & Associates

Company Secretary

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 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 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-a'** and forms an integral part of this report.

For Neha Seth & Associates

Company Secretaries



Neha Seth

C.P. No. 12908



Place: New Delhi

Date: August 31, 2016

M. 09871903449 E. [csnehaseth@gmail.com](mailto:csnehaseth@gmail.com)

202, Naveen Apartments, Opp. Sainik Vihar, Pitampura, Delhi 110034



**Neha Seth & Associates**

Company Secretary


**'Annexure A'**

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

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

For Neha Seth & Associates  
Company Secretaries

  
Neha Seth  
C.P. No. 12908



Place: New Delhi  
Date: August 31, 2016

M. 09871903449 E. [csnehaseth@gmail.com](mailto:csnehaseth@gmail.com)  
202, Naveen Apartments, Opp. Sainik Vihar, Pitampura, Delhi 110034



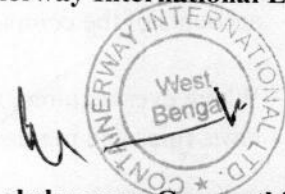
### **DECLARATION BY THE DIRECTOR**

In terms of Regulation 33 read with Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby certify that the Company has laid down code of conduct for all Board Members and Senior Management of the Company and the copies of the same are uploaded on the website of the Company [www.containerway.com](http://www.containerway.com). Further certified that the Members of the Board of Directors and Senior Management personnel have affirmed having complied with the code applicable to them during the year ended March 31, 2016.

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

**Date: September 01, 2016**

**Place: Kolkata**



**Salem Lakshmanan Ganapathi  
Director  
DIN: 01151727**



## **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.

### **Purpose of Logistics Industry**

The purpose of logistics industry is to enable an effective transportation or timely movement of goods from one place to another. This could be for the purpose of industrial transportation or even private purposes.

### **Different mediums of Logistics services**

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.

### **Top 10 Logistics Companies in India**

Among the key players of the Indian logistics industry there are certain international names along with national companies that are not only world leaders in the field but are also part of the Indian industry for a long time now.



**DHL** – a very commonly known name in the Indian logistics industry, DHL has been part of the industry for a long time now. Established in San Francisco in the 1969 DHL has grown across 220 countries with over 300,000 employees. It has built a reputation over the years as a responsible logistics support air, ocean, express freight and overland transport, contract logistics solutions.

**TNT** – this is an international brand that has been a part of the Indian market also. Established at Netherlands, TNT is a reliable name in the arena of international transportation and distribution business. Spread across 200 countries it has an estimated revenue turnover of \$ 3,500 billion US dollars.

**AFL** – this is one of well known international players in the logistics industry of India. The main areas of service by the company are in the area of logistics and warehousing along with Courier Company and custom consultant.

**BLUE DART** – this is one of the premier companies in the field of logistics. The company has a huge network linked with the most advanced communication systems. Blue Dart handles large and oversized packages and stands for an overnight delivery of such goods.

**GATI** – one of the pioneering companies in the field of logistics. This is one the companies that have taken several initiatives to implement modernization in the area of logistics. With a turnover of ` 576 crores this company believes in setting new standards of customer service.

**DTDC** – this company spreads over 3700 locations within India and 240 international places. The company is a leading name in low cost shipments along with timely delivery.

**ASHOK LEYLAND** – this is an established name in the manufacture of trailer trucks and heavy vehicles in India. It has come up with a new venture in Ashley Transport Services Ltd. in the area of information exchanges and the business of freight contractors along with integrated logistics services.

**FIRST FLIGHT** – this is an Indian company that has domestic, international and many other programs of multi tracking technologies.

**AGARWAL PACKERS AND MOVERS** – this is a popular name in the field of logistics companies of India. Services like shifting, transport of cars, and all other forms of quality packing and transportation this is a name that has over the years become synonymous with quality and assurance.

#### **Future outlook:**

Indian logistics market is expected to grow at a CAGR of 12.17% by 2020 driven by the growth in the manufacturing, retail, FMCG and e-commerce sectors.



India spends around 14.4% of its GDP on logistics and transportation as compared to less than 8% spent by the other developing countries.

3PL logistics market in India is expected to be worth US\$ 301.89 billion by 2020.

NOVONOUS estimates that the warehouse market in India is expected to grow at a CAGR of 10% whereas freight forwarding market is expected to grow at a CAGR of 12% till 2020.

This growth rate is based on the expectation that the new government will soon implement the GST regime and the logistics companies can optimize their operations to reduce cost and increase their margins. With the implementation of GST, the logistics companies, which are currently forced to set up many small warehouses across multiple cities can set up just a few, big warehouses region wise and can follow the hub-and-spoke model for freight movement from the warehouses to the different manufacturing plants, wholesale outlets, retail outlets and the various POS. This growth is also backed by the boom in the e-commerce sector and expansionary policies of the FMCG firms. This has increased the service geography of the logistics firms but they also have to meet the demands of quick delivery and tight service level agreements.

The Indian logistics industry spends around 14% of the GDP on different types of cost incurred in logistics operation. The amount of cost incurred is very high in comparison to the logistics cost incurred by different nations. The logistics firms are moving from a traditional setup to the integration of IT and technology to their operations to reduce the costs incurred as well as to meet the service demands. The industry as a whole has moved from being just service provider to the position where they provide end to end supply chain solutions to their customers.

The report also has detailed company profiles including their position in freight transport value chain, financial performance analysis, product and service wise business strategy, SWOT analysis and key customer details for sixteen key logistics players in Indian market namely TVS Logistics Pvt. Ltd., All Cargo Logistics, MAHINDRA Logistics Services Limited, SICAL Logistics, Jeena and Company Private Limited, TCI Logistics, Redington (India) Limited, TKM GLOBAL Logistics Limited, DELEX Cargo India Pvt. Ltd., GSI Logistics Pvt. Ltd., Drive India Enterprise Solution Limited (DIESL), SAL Logistics Pvt. Ltd., Atlas Logistics Pvt. Ltd., Gati-Kintetsu Express Pvt. Ltd., Om Logistics Pvt. Ltd. and ABC India Ltd.

#### **Scope of Logistics Market in India 2015 - 2020 report:**

- This report provides a detailed view of Indian logistics market with current available capacity and options.
- This report identifies the need for focusing on logistics sector in India.
- This report provides detailed information on growth forecasts for 3PL and 4PL logistics market in India up to 2020.
- This report provides detailed information on industry wise (automobile, technology, retailing, consumer products, food and grocery, healthcare and industrial goods) growth forecasts for logistics market in India up to 2020.



- The report identifies the growth drivers and inhibitors for logistics market in India.
- This study also identifies policies related to logistics market in India for various sectors.
- The report identifies various credit, policy and technical risks associated with logistics market in India.
- The report identifies EXIM scenario for containers, barges, forklift trucks, tankers, transport motor vehicles and transport ships in India.
- The report identifies top countries exporting containers, barges, forklift trucks, tankers, transport motor vehicles and transport ships to India.
- The report identifies top countries importing containers, barges, forklift trucks, tankers, transport motor vehicles and transport ships from India.
- This report has detailed profiles 16 key players in Indian logistics market covering their business strategy, financial performance, future forecasts and SWOT analysis.
- This report covers in details the competitive landscape in Indian logistics market.
- This report identifies key industry bodies and associations and their role in Indian logistics market.
- This report identifies key government bodies and their role in Indian logistics market.
- This report provides PESTLE (political, economic, social, technological, legal and environmental) analysis for Indian logistics market.
- This report provides Porter's Five Forces analysis for Indian logistics market.
- This report provides SWOT (strengths, weakness, opportunities and threats) analysis for Indian logistics market.
- This report identifies the key challenges faced by new players in Indian logistics market.
- This report provides future trends and opportunities for logistics market in India.
- This report also provides strategic recommendations for policy makers, service providers and investors.

### **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.

### **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.

### **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.

### **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.

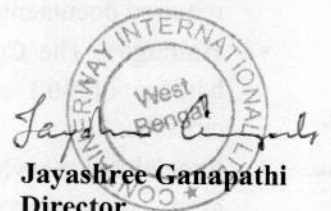
**By order of the Board of Directors  
For Containerway International Limited**

**Date: September 01, 2016**

**Place: Kolkata**



**Salem Lakshmanan Ganapathi**  
Director  
DIN: 01151727



**Jayashree Ganapathi**  
Director  
DIN: 01158489





## **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**, which comprise the Balance Sheet as at 31st March 2016, 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.





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, 2016 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:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure- A" statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. 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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014;





- e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g) With respect to the other matters to be included in the Auditors' 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:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The 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: 30.05.2016



#### Annexure ``A`` 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 31<sup>st</sup> March, 2016, 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 complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on 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.  
  
(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.
- (viii) The Company has not defaulted in repayment of any outstanding dues to financial institutions, banks or debenture holders during the year.





- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon
- (x) 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.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon

**For Batra Deepak & Associates**

**Chartered Accountants**

**Firm's registration number: 005408C**

**Kapil Kumar Bhagirath**

**Partner**

**Membership number: -095639**

**Date: 30.05.2016**

**Place: Delhi**





## **ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF CONTAINERWAY INTERNATIONAL LIMITED**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Containerway International Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the





company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

**For** Batra Deepak & Associates

**(Chartered Accountants)**

FRN: 005408C

Kapil Kumar Bhagirath

(Partner)

M.No.:095639



Place: Delhi

Date: 30.05.2016



**CONTAINERWAY INTERNATIONAL LTD.**  
**BALANCE SHEET AS ON 31.03.2016**  
**(CIN L60210WB1985PLC038478)**

	Note	As at March 31, 2016	As at March 31, 2015
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital			
Reserves & Surplus	2 3	65,686,000 (34,236,635)	32,686,000 (34,341,265)
<b>Non-current Liabilities</b>			
Long term borrowings	4	1,899,790	1,899,790
Other long term liabilities		539,268	539,268
<b>Current Liabilities</b>			
Unsecured Loans		551,555	-
Other current liabilities		373,544	212,365
Short term provisions	5	249,256	161,756
<b>Total</b>		<b>35,062,778</b>	<b>1,157,914</b>
<b>ASSETS</b>			
<b>Non current assets</b>			
Long term loans and advances	6	26,542,084	42,084
<b>Current Assets</b>			
Sundry Debtors	7	1,588,500	801,000
Cash and cash equivalent	8	6,611,918	64,074
Other Current Assets	9	320,276	250,756
<b>Total</b>		<b>35,062,778</b>	<b>1,157,914</b>

Significant Accounting Policies &  
Notes on Financial statement

1-11

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

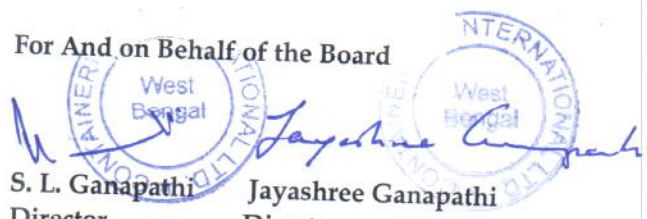
Kapil Kumar Bhagirath  
Partner  
M. No.: 095639  
Firm Regn. No.: 005408C  
Place : New Delhi  
Date :30.05.2016



For And on Behalf of the Board

S. L. Ganapathi  
Director  
(DIN 1151727)

Jayashree Ganapathi  
Director  
(DIN 1158489)





## CONTAINERWAY INTERNATIONAL LTD.

(CIN L60210WB1985PLC038478)

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED AS ON 31-03-2016

	Note	As at March 31, 2016	As at March 31, 2015
<b>REVENUE FROM OPERATIONS</b>			
Operational Income	10	925,000	915,000
<b>Total Revenue</b>		<b>925,000</b>	<b>915,000</b>
<b>EXPENSES</b>			
Interest Expenses		7,029	-
Other Expenses	11	707,862	66,108
<b>Total Expenses</b>		<b>714,891</b>	<b>66,108</b>
<b>Profit/(Loss) Before Tax</b>		<b>210,109</b>	<b>848,892</b>
Less : Income Tax			
Current Tax		105,480	161,756
MAT Credit to be carried forward		-	(161,756)
<b>Profit/(Loss) After Tax from Continuing Operations</b>		<b>104,629</b>	<b>848,892</b>
<b>Earnings/(Loss) Per Share</b>			
-basic (face value of Rs. 10 each)		0.032	0.260
-diluted (face value of Rs. 10 each)		0.030	0.260

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

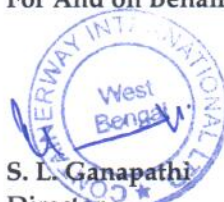
Place : New Delhi

Date :30.05.2016



For And on Behalf of the Board

  
 S. L. Ganapathi  
Director  
(DIN 1151727)

  
 Jayashree Ganapathi  
Director  
(DIN 1158489)




**CONTAINERWAY INTERNATIONAL LTD.**  
(CIN L60210WB1985PLC038478)  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2016.**

Particulars	(Amounts in INR) As on 31-Mar-16	(Amounts in INR) As on 31-Mar-15
<b>A. Cash Flow From Operating Activities</b>		
Net Profit/ (loss) after Depreciation & Tax	104,629	848,892
<i>Adjustments:</i>		
Provision for Income Tax	105,480	161,756
Income Tax Paid	(87,500)	-
<b>Operating Profit/ (loss) Before Working Capital Changes</b>	<b>122,609</b>	<b>1,010,648</b>
<i>Adjustments for:</i>		
Changes in current liabilities	161,179	60,657
Changes in Unsecured loan	551,555	-
Changes in Long Term Loans & Advances	(26,500,000)	-
Changes in Debtors	(787,500)	(1,051,756)
<b>Net Cash Used In Operating Activities (A)</b>	<b>(26,452,157)</b>	<b>19,549</b>
<b>B. Cash Flow From Investing Activities</b>		
<b>Net Cash Used In Investing Activities (B)</b>	<b>-</b>	<b>-</b>
<b>C. Cash Flow From Financing Activities</b>		
Issue of Preference share	33,000,000	-
<b>Net Cash From Financing Activities (C)</b>	<b>33,000,000</b>	<b>-</b>
<b>Net Increase In Cash And Cash Equivalents (A)+(B)+(C)</b>	<b>6,547,844</b>	<b>19,549</b>
Cash And Cash Equivalents Opening Balance	64,074	44,525
<b>Cash And Cash Equivalent Closing Balance</b>	<b>6,611,918</b>	<b>64,074</b>

**Notes:**


1.The above cash flow statement has been prepared in accordance with the 'Indirect method' as set out in the Accounting Standard - 3 on Cash Flow Statements' issued by the Institute of Chartered Accountants of India

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 : New Delhi  
Date :30.05.2016

**For And on Behalf of the Board**

  
**S. L. Ganapathi**  
Director

  
**Jayashree Ganapathi**  
Director



**CONTAINERWAY INTERNATIONAL LTD.**  
(CIN L60210WB1985PLC038478)  
**ACCOUNTING POLICIES**

**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 Indian Generally Accepted Accounting Principles ("GAAP") and mandatory accounting standards issued by the Institute of Chartered Accountants of India ("ICAI") and the provisions of the Companies Act, 2013 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.





# CONTAINERWAY INTERNATIONAL LTD.

(CIN L60210WB1985PLC038478)

Notes to the financial statements for the year ended 31 March 2016

2. Share Capital	As at 31 March 2016		As at 31 March 2015	
	Number of shares	Amount	Number of shares	Amount
<b>Authorised</b>				
Equity shares of Rs. 10 each *	3,450,000	34,500,000	5,000,000	50,000,000
Redeemable Preference share of Rs. 10 each	3,300,000	33,000,000		
At the end of the year	6,750,000	67,500,000	5,000,000	50,000,000
<b>Issued, subscribed and paid up</b>				
Equity shares of Rs. 10 each fully paid up				
At the beginning of the year	3,268,600	32,686,000	3,268,600	32,686,000
Add: Issued during the year	-	-	-	-
At the end of the year	3,268,600	32,686,000	3,268,600	32,686,000

0.01% Redeemable Preference shares of Rs. 10 each fully paid up \*

At the beginning of the year	-	-	-	-
Add: Issued during the year	3,300,000	33,000,000	-	-
At the end of the year	3,300,000	33,000,000	-	-
Total	6,568,600	65,686,000	3,268,600	32,686,000

## 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 remaining assets of the company after distribution of all preferential amount, in proportion to their shareholding.

\*Company has issued 0.01% cumulative, Non-participating and non-redemable Preference shares having a par value of Re. 10 per share during the year. The shares has been issued for a period not exceeding 20 years at face value of Rs. 10 each and out of proceeds of share capital issued, Rs. 5.50 lakhs cheques in hand was deposited into the bank subsequent to financial year.

## 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, 2016		As at 31st March, 2015	
	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	Additions	Deductions	As at
	31st March, 2015			31st March, 2016
General Reserve	2,000,000	-	-	2,000,000
Share Premium	10,000,500	-	-	10,000,500
Debit balance of profit & loss account	(46,341,765)	104,629	-	(46,237,135)
Total	(34,341,265)	104,629	-	(34,236,635)

4. Long term borrowings	As at 31st March, 2016	As at 31st March, 2015
From Director	1,899,790	1,899,790
Total	1,899,790	1,899,790
<b>5. Short term provisions</b>		
Income tax provision	249,256	161,756
Total	249,256	161,756



*Signature of Satinder Puri*



**CONTAINERWAY INTERNATIONAL LTD.**

(CIN L60210WB1985PLC038478)

Notes to the financial statements for the year ended 31 March 2016

	As at 31st March, 2016	As at 31st March, 2015
<b>6. Long Term Loans &amp; Advances</b>		
Security Deposit	26,500,000	
Others	42,084.00	42,084.00
<b>Total</b>	<b>26,542,084</b>	<b>42,084</b>
<b>7. Sundry Debtors</b>		
Trade receivable (less than six months)	1,588,500	801,000
<b>Total</b>	<b>1,588,500</b>	<b>801,000</b>
<b>8. Cash and cash equivalent</b>		
Cash in hand	22,337	27,892
Balance with scheduled bank in current account	6,039,581	36,182
Cheques in hand	550,000	-
<b>Total</b>	<b>6,611,918</b>	<b>64,074</b>
<b>9. Other current assets</b>		
Advance tax (TDS)	176,500	89,000
MAT Credit	143,776	161,756
<b>Total</b>	<b>320,276</b>	<b>250,756</b>
<b>10. Operational Income</b>		
Transportation income	50,000	25,000
Brokerage/Commission	875,000	890,000
<b>Total</b>	<b>925,000</b>	<b>915,000</b>
<b>11. Other Expenses</b>		
Legal & Professional Charges	665,255	-
Audit Fee	11,450	11,236
Printing & Stationery	7,540	5,451
General Expenses	9,800	33,941
Bank Charges	602	-
Communication Expense	13,215	15,480
<b>Total</b>	<b>707,862</b>	<b>66,108</b>

**12. Additional details:**

a) Contingent Liabilities and Capital Commitments

b) Related Party transactions:

Relationship

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

As at 31st March, 2016	As at 31st March, 2015
Nil	Nil

Name of Parties	
1) Symatec Associates Pvt Ltd	
2) Shelka Marketing Services Pvt Ltd	
<b>ii). Key Management Personnel &amp; Relative</b>	
Name of the Person	Designation
Mr. S.L. Ganapathi	Director
Mrs. Jayashree Ganapathi	Director



*Jayashree Ganapathi*



Mrs Jayoti Ganpathi

Director

Following transactions have been entered with related parties during the year 2015-16

Particulars	Key Management Personnel And Relatives		Enterprises Controlled/Significantly Influenced By Key Management Personnel And Relatives	
	2015-16	214-15	2015-16	2014-15
Expenses incurred on behalf of the Company	-	49,421	-	-

#### Closing Balances

Expenses incurred on behalf of the Company	706,689	706,689	-	-
Unsecured Loans given	1,899,790	1,899,790	-	-

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 : New Delhi  
Date : 30.05.2016

For And on Behalf of the Board

S. L. Ganapathi Jayashree Ganapathi  
Director Director  
(DIN 1151727) (DIN 1158489)





**Containerway International Limited**

**CIN: L60210WB1985PLC038478**

**Regd. Office: 2A, Ganesh Chandra Avenue, Commerce House,  
9th Floor, Room No.8A, Kolkata 700013**

**Corp Off: B-402, Rishi Apartments, Alaknanda, Kalkaji, New Delhi- 110019**  
**Email: containerwayinternational@gmail.com; Website: www.containerway.com;**  
**Contact: 011 – 26039925**

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**ATTENDANCE SLIP**

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

Annual General Meeting at the Registered Office of the Company at 2A, Ganesh Chandra Avenue, Commerce House, 9th Floor, Room No.8A, Kolkata - 700013 on Friday, the 30th day of September, 2016.

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 10:00 A.M. on Friday, 30th day of September, 2016 at the Registered Office of the Company at 2A, Ganesh Chandra Avenue, Commerce House, 9th Floor, Room No.8A, Kolkata - 700013.

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



**Containerway International Limited**  
**CIN: L60210WB1985PLC038478**  
**Regd. Office: 2A, Ganesh Chandra Avenue, Commerce House,**  
**9th Floor, Room No.8A, Kolkata 700013**  
**Corp Off: B-402, Rishi Apartments, Alaknanda, Kalkaji, New Delhi- 110019**  
**Email: containerwayinternational@gmail.com; Website: www.containerway.com;**  
**Contact: 011 – 26039925**

**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, resident of.....in the district  
of..... in the status of .....being a shareholder of  
Containerway International Limited, hereby appoint Mr. ....resident of  
.....in the district of .....in the state of  
.....or failing him Mr.....resident of  
.....in the district of .....in the state  
of .....as my/ our proxy to vote for me / us on my / our behalf at the meeting of  
shareholders of Containerway International Limited to be held at 10:00 A.M on Friday, 30<sup>th</sup> day of  
September, 2016 and at any adjournment thereof.

Dated this .....day of .....2016

Re.1/-  
Revenue  
Stamp

Name of Shareholder :  
Registered Folio Number :  
Number of Shares held :

Signature of Shareholder / First named holder

**Note: This form in order to be effective should be duly stamped, completed and signed and must  
deposited at the Registered Office of the Company, not less than 48 hours before the time for holding  
the meeting. The proxy need not be a member of the company./**



## Containerway International Limited

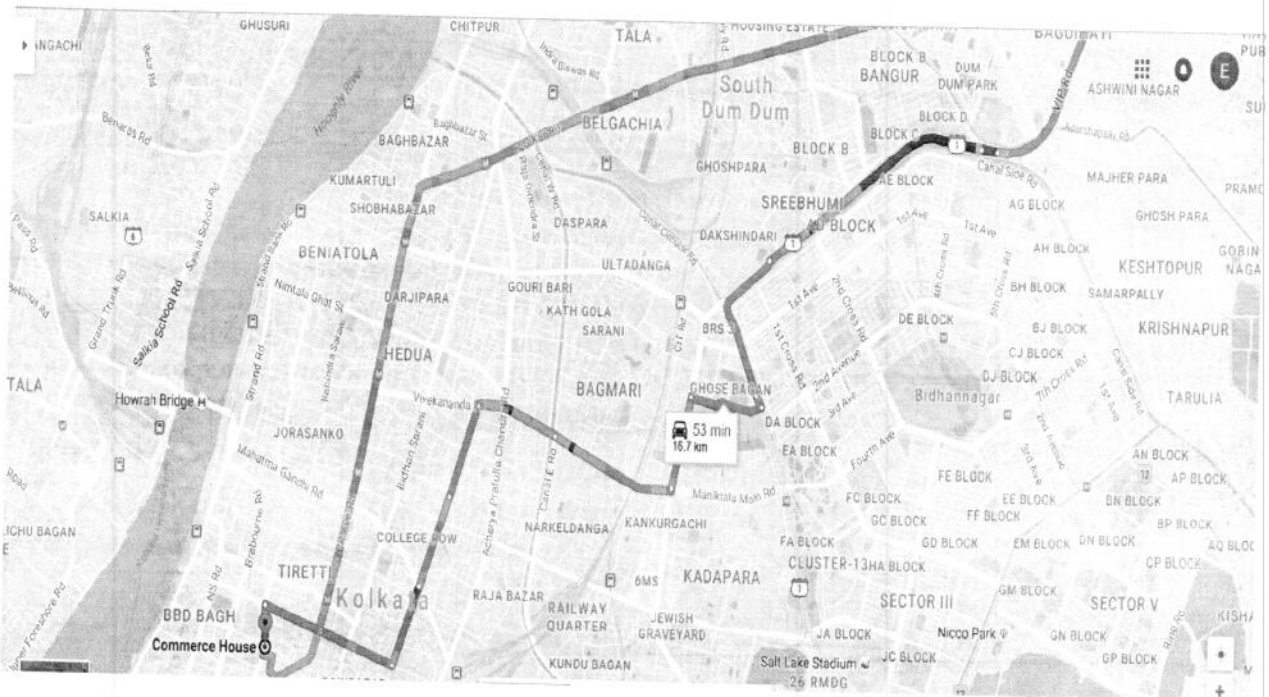
CIN: L60210WB1985PLC038478

Regd. Office: 2A, Ganesh Chandra Avenue, Commerce House,  
9th Floor, Room No.8A, Kolkata 700013

Corp Off: B-402, Rishi Apartments, Alaknanda, Kalkaji, New Delhi- 110019

Email: [containerwayinternational@gmail.com](mailto:containerwayinternational@gmail.com); Website: [www.containerway.com](http://www.containerway.com);  
Contact: 011 – 26039925

### Route Map





General and Special Agents  
of the  
Federal Bureau of Investigation  
United States Department of Justice  
Washington, D. C.  
To: [illegible]  
From: [illegible]  
Subject: [illegible]

[illegible]

[illegible]