

ANNUAL REPORT

2021-22

**CONTAINERWAY
INTERNATIONAL LIMITED**

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ANNUAL REPORT 2021-22

CONTAINERWAY INTERNATIONAL LIMITED

CIN: L60210WB1985PLC038478

Email: containerwayinternational@gmail.com; Website: www.containerway.in

ISIN: INE319U01014

CORPORATE INFORMATION	
Board of Directors	
Mr. Salem Lakshmanan Ganapathi (Director)	Ms. Jayashree Ganapathi (Director)
Ms. Jyoti Ganapathi (Director)	Mr. PrayasHuria (Company Secretary & Compliance Officer) M.No: A41948
Statutory Auditors	Registrar and Share Transfer Agent
B Aggarwal & Company (Chartered Accountants) Address: 8/19, GF, Smile Chamber, WEA, Karol Bagh, New Delhi-110005 Phone: 91-11-41451520 Fax: 91-11-28751685 Email: info@bac.firm.in	Beetal Financial & Computer Services (P) Limited Address: Beetal House, 3 rd Floor,99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062 Phone: 91-11-29961281-83 Fax: 91-11-29961284 Email: beetal@beetalfinancial.com
Registered Office	
C/O Krishna Prasad Potnuri, S/O Late P. Janardan Rao, 15, Lake Place, P.S Tollygunge Kolkata-WB-700029	
Corporate Office	
B-402, Rishi Apartments, Alaknanda, Kalkaji, New Delhi- 110019	

CONTAINERWAY INTERNATIONAL LIMITED**CIN: L60210WB1985PLC038478****Regd. Office:**C/O Krishna Prasad Potnuri, S/O Late P. Janardan Rao, 15, Lake Place, P.S Tollygunge
Kolkata-WB-700029**Corp Off: B-402, Rishi Apartments, Alaknanda, Kalkaji, New Delhi- 110019****Email: containerwayinternational@gmail.com; Website: www.containerway.in****Contact: 011 – 26039925****NOTICE OF ANNUAL GENERAL MEETING**

To
The Members,

Notice is hereby given that 34th Annual General Meeting of the members of Containerway International Limited will be held on Wednesday the 28th day of September 2022 at 11:00 a.m. IST through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), to transact the following business:

Ordinary Business:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 and Report of Board of Directors and the Auditor's thereon.
2. To re- appoint a director in place of Ms. Jayashree Ganapathi (DIN: 01158489), who retires by rotation and being eligible offers herself for re-appointment.
3. To Ratify B. Aggarwal & Co., Chartered Accountants as the Statutory Auditors for a Financial Year 2022-23

Special Business:

4. **Shifting of the Registered Office from the State of West Bengal to the State of Delhi and Alteration of Memorandum of Association.**

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

“RESOLVED THAT pursuant to Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof) (the “Act”) read with Rule 30 of the Companies (Incorporation) Rules, 2014 and relevant provisions of the Articles of Association of the Company, and subject to approval of the Central Government, shifting of the registered office of the Company from the State of West Bengal (i.e. from the jurisdiction of Registrar of Companies, Kolkata, West Bengal) to the State of Delhi (i.e. to the jurisdiction of

Registrar of Companies, National Capital region of Delhi & Haryana) be and is hereby approved and Clause II of the Memorandum of Association of the Company be and is hereby altered by substituting it with the following clause:

“II. The registered office of the Company will be situated in the NCT of Delhi & Haryana i.e., within the jurisdiction of Registrar of Companies of NCT of Delhi & Haryana”

RESOLVED FURTHER THAT the Directors and Company Secretary of the company, be and are hereby severally authorized to approach the relevant/ concerned authorities/ entities for their consent/ approvals, as required;

RESOLVED FURTHER THAT upon the confirmation from the Central Government the registered office of the Company be shifted from Room #9th Floor, Room No.8A, Commerce House, 2A, Ganesh Chandra Avenue, Kolkata - 700013, West Bengal to such Place located in NCT of Delhi & Haryana as determined by the Board of Directors of the company;

RESOLVED FURTHER THAT the Directors and Company Secretary of the company, be and are hereby severally authorized to do all such act(s), deed(s), things as they may deem necessary towards undertaking the shift in the registered office of the Company;

RESOLVED FURTHER THAT the Directors, and Company Secretary of the Company, be and are hereby severally authorized to provide a Certified True Copy of this Resolution to any entity and such entity be requested to rely upon the authority of the same.”

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

**Date: 03rd September, 2022
Place: New Delhi**

**Prayas Huria
(Company Secretary & Compliance Officer)**

Notes:

1. Additional information, pursuant to the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, in respect of director seeking re-appointment at the Annual General Meeting forms part of the Notice.

2. PLEASE NOTE THAT THE MEMBERS OF THE COMPANY HOLDING PREFERENCE SHARES SHALL HAVE VOTING RIGHTS IN TERMS OF SECTION 47 (2) OF THE COMPANIES ACT, 2013.
3. **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. During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing is given to Company.
4. Members/Proxies/authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting along with a valid ID Proof such as PAN card, AADHAR Card or Driving License to enter the AGM hall.
5. Only registered members of the Company holding shares as on the **Cut-off date** decided for the purpose, being **Friday, August 26, 2022**, 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.
6. The Register of members and share transfer books of the Company will remain closed from **Thursday, the 22nd September, 2022 to Wednesday, the 28th September, 2022** (both days inclusive).
7. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding.
8. **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 to its members facility to exercise vote on resolutions proposed in the Annual General Meeting by electronic means through remote e-voting Services provided by Central Depository Services (India) Limited (CDSL). So, the business may be transacted through such e-voting.
9. The facility for voting through polling paper shall also be made available at the venue of the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their voting right at the meeting.
10. 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 in the meeting.
11. E-voting rights cannot be exercised by the Proxy.

12. Members are requested to carefully read the instructions for remote e-voting before casting their vote.
13. 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:

EVSN (ELECTRONIC VOTING SEQUENCE NUMBER)	COMMENCEMENT OF E- VOTING	END OF E-VOTING
210827066	Sunday, September 25, 2022, at 10.00 A.M	Tuesday, September 27 2022, 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:

- (1) The voting period begins on Sunday, September 25, 2022 at 10.00 A.M. and ends on Tuesday, September 27th 2022 at 5.00 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 Wednesday, September 21, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (2) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue
- (3) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(4) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

- (5) The shareholders should log on to the e-voting website www.evotingindia.com.
- (6) Click on Shareholders.
- (7) 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.

- (8) Next enter the Image Verification as displayed and Click on Login.
- (9) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (10) 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"> • 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. • 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.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (11) After entering these details appropriately, click on “SUBMIT” tab.
- (12) 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.
- (13) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (14) Click on the EVSN for the relevant <Company name> on which you choose to vote.
- (15) 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.
- (16) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (17) 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.
- (18) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (19) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (20) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (21) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (22) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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, under help section or write an email to helpdesk.evoting@cdslindia.com

Other Instructions:

- A.** The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
- B.** The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- C.** 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 Wednesday, September 21st, 2022 only shall be entitled to avail the facility of remote e-voting as well as voting in the Annual General Meeting. Such shareholders not casting their votes electronically may cast their vote at the venue of Annual General Meeting.
- D.** M/s. Shivam Agarwal & Associates, Company Secretaries, (CP No. 17959) has been appointed as scrutinizer to scrutinize the e-voting process and voting by Poll at the venue of AGM in a fair and transparent manner.
- E.** 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 favor or against, if any, to the chairman or a person authorized by him in writing who shall countersign the same.

- F.** The results declared by the Chairman of the meeting along with the Scrutinizers Report shall be placed on the website of the Company, notice board at the Registered office and Corporate Office premises and on the website of CDSL after the declaration of results by the Chairman and will be communicated to the designated stock exchanges as well where the shares of the Company are listed.
- G.** In terms of section 101 of the Companies Act 2013, read together with the rules made thereunder, the Company is forwarding soft copies of 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.containerway.in<http://www.lmlworld.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 quoting their folio number(s) or their DP/ CLIENT IDs.
- H.** 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.
- I.** 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.
- J.** 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 venue of AGM.
- K.** Members/Proxies should bring duly filled attendance slips attached herewith for attending the meeting.
- L.** 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.
- M.** 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 7 days 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.
- N.** The Company shall also provide facility for voting through Ballot/polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting.
- O.** Persons who have acquired shares and became members of the Company after dispatch of the Notice of 34th Annual General Meeting but on or before the cut-off date of 26th August, 2022, may

- obtain their user ID and password for e-voting from the Company's Registrar and Share Transfer Agent or CDSL.
- P.** Members are requested to update their correspondence address, bank account details, mail id, if any change has occurred in last updated details and their PAN details to Registrar and Share Transfer Agent of the Company or Depository as may be applicable.
 - Q.** Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend, declared if any. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to their respective Depository Participants (DPs) with whom the Members have opened their Demat Account. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios are requested to write to the Company/Registrar & Share Transfer Agent (RTA) mentioning their Name, Folio number, address and contact no in the application.
 - R.** The Company also requests & draws attention to those shareholders who are holding shares in physical mode, to recent amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to mandatory dematerialization for transfer of securities. Please note that with effect from December 5th 2020, no transfers in physical mode will be accepted and transfers shall be in dematerialized form only. However, transmission and transposition shall be allowed in physical holding even after December 4, 2020. In view of the above you are requested to kindly convert your holding from Physical mode into demat mode.
 - S.** Non-resident Indian Members are requested to inform about the following to the Company or its RTA or the concerned DP as the case may be, immediately: **a.** the change in the residential status and **b.** the particulars of the NRE Account with a Bank in India with complete name, branch, account type, account number and address of the bank with pin code, if not furnished earlier.
 - T.** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their self-attested copy of PAN with the RTA of the Company.

Process For Those Shareholders Whose Email/Mobile No. Are Not Registered With The Company/Depositories.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. **For Demat shareholders -**, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 4:**

The Company was incorporated under Companies Act, 1956 in the State of West Bengal. As per Clause II of the Memorandum of Association of the Company, the registered office of the Company is at present in the State of West Bengal. Considering the fact that the operational and business activities of the Company are undertaken from its Corporate Office situated in Delhi and also that majority of the Directors of the Company are based in Delhi, it is proposed that the Registered Office of the Company be shifted to the State of Delhi. Such a change would enable the Directors to guide the Company more effectively and efficiently and also result in operational convenience. In terms of Section 12, 13 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder shifting of the registered office from one State to another and alteration of the Memorandum of Association requires the approval of Members by way of Special Resolution.

After the proposal is approved by the Members, a petition is required to be made, under Section 13(4) of the Companies Act, 2013, to the Central Government for approval of the alteration to the Memorandum of Association of the Company pursuant to shift the Company's registered office from the State of West Bengal to the NCT of Delhi and Haryana.

None of the of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the Special Resolution set out at item no. 6 of the notice except to the extent of their shareholding in the Company, if any. The Board recommends the resolution to the Members for their consideration and approval.

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

**Date: 03thSeptember,2022
Place: New Delhi**

**PrayasHuria
(Company Secretary & Compliance Officer)**

Containerway International Limited

CIN: L60210WB1985PLC038478

**Regd. Office: C/O Krishna Prasad Potnuri, S/O Late P. Janardan Rao, 15, Lake Place, P.S Tollygunge
Kolkata WB-700029****Corp Off: B-402, Rishi Apartments, Alaknanda, Kalkaji, New Delhi- 110019 Email:
containerwayinternational@gmail.com;****Website: www.containerway.in; Contact: 011 – 26039925**

Attendance Slip

Please fill attendance slip and hand it over at the entrance of the meeting hall

I hereby record my presence at the 34th Annual General Meeting held at Containerway International Limited will be held on 28th September 2022 at 11:00 a.m. IST through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) on Wednesday 28th September 2022 at 11:00 a.m

Member's/proxy's Name _____

Member's/proxy's Signature _____

No. of Shares: _____

Folio No./DP Id No.*/ Client Id Number* _____

*Applicable for investors holding shares in electronic form.

(FOR INSTRUCTION SEE AS UNDER)

NOTICE

1. Shareholders/Proxy holders are requested to bring the admission slips with them when they come to the meeting and hand them over at the gate after affixing their signatures on them.
2. Shareholders intending to require any information to be explained in the meeting are requested to inform the Company at least 7 days in advance of their intention to do so, so that the papers relating thereto may be made available if the Chairman permits such information to be furnished.
3. Shareholders are requested to bring their copies of the Annual Report to the venue of the AGM.

Containerway International Limited
CIN: L60210WB1985PLC038478

**Regd. Office: C/O Krishna Prasad Potnuri, S/O Late P. Janardan Rao, 15, Lake Place, P.S Tollygunge
 Kolkata WB-700029**

**Corp Off: B-402, Rishi Apartments, Alaknanda, Kalkaji, New Delhi- 110019 Email:
 containerwayinternational@gmail.com;**

Website: www.containerway.in; 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]

CIN:	L60210WB1985PLC038478
Name of the Company	Containerway International Limited
Registered Office	C/O Krishna Prasad Potnuri, S/O Late P. Janardan Rao, 15, Lake Place, P.S Tollygunge Kolkata WB-700029
Names of the Members(s):	
Registered Address:	
Email Id:	
Folio No. / Client Id:	
DP ID:	

I/ We, being the member(s) of Shares of the above-named company, hereby appoint

1. Name:

Address:

Email id:

Signature: or failing him

2. Name:

Address:

Email id:

Signature: or failing him

as my/ our proxy to attend and vote (on a poll) for me / us on my / our behalf at the 34th Annual General Meeting of Containerway International Limited, Containerway International Limited will be held on 28th September 2022 at 11:00 a.m. IST through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution(s)	For	Against
Ordinary Business			
1	Adoption of Audited Financial Statements for the financial year ended 31 st March, 2022 and the Reports of the Board of Directors and Auditors thereon.		
2	To Re-appoint Ms. Jayashree Ganapathi (DIN: 01158489) as Director liable to retire by rotation.		
3	To ratify B. Aggarwal & Co., Chartered Accountants as the Statutory Auditors for the financial year 2022-23		
Special Business			
4	Shifting of the Registered Office from the State of West Bengal to the State of Delhi and		

	Alteration of Memorandum of Association.		
--	--	--	--

Signed thisday of2022

Name of Shareholder:

Signature of Proxy holder(s)

Re.1/- Revenue Stamp

Note:

1. *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.*
2. *It is optional to indicate your preference. If you leave the 'for' or 'against' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.*

DIRECTORS' REPORT

The Board of Directors have pleasure in presenting their 34th Annual Report of the Company along with Audited Financial Statements, for the financial year ended 31st March, 2022.

1. FINANCIAL RESULTS:

Particulars	FY 2021-22	FY 2020-21
Revenue from Operations	NIL	NIL
Other Income	NIL	NIL
Total Income	NIL	NIL
Total Expenses	(1,618,641)	(669,276)
Profit before Tax	(1,618,641)	(669,276)
Total Tax Expenses	NIL	NIL
Profit for the year	(1,618,641)	(669,276)
Other Comprehensive Income	NIL	NIL
Total Comprehensive Income	(1,618,641)	(669,276)
EPS (Basis & Diluted) of Rs. 10/- each (with OCI)	-0.25	-0.20
EPS (Basis & Diluted) of Rs. 10/- each (without OCI)	-0.25	-0.20

2. PERFORMANCE OVERVIEW:

During the year under review, your company recorded NIL Revenue. The Net Loss for FY 2021-22 is at ₹ 1,618,641 as compared to ₹ 669,276 in FY 2020-21. The Company had not raised any revenue from operations in current year and incurred expenses of ₹ 1,618,641.

3. CHANGE IN CAPITAL DURING THE YEAR:

During the review under review equity share capital of the company having face value of Rs. 10 has been sub divided into Rs 5.

4. RESERVES & DIVIDEND

The Company has accumulated losses amounting to ₹16.18 Lakhs and during the year under review, the Company has incurred a Net Loss of ₹16.18 Lakhs. Consequently, the debit balance of Profit & Loss account has been further increased and the same has been adjusted against Reserves and Surplus. Further, due to insufficient profit, company is not in a position to declare any dividend for the current financial Year.

5. CURRENT OPERATIONS & FUTURE OUTLOOK (STATE OF COMPANY'S AFFAIRS):

During the year Company has incurred loss of ₹ 16,18,641 and had earned no revenue. The company is trying to revive its business and seeking investment to re-initiate its operating activity.

6. LISTING OF EQUITY SHARES OF THE COMPANY:

The Company's equity shares are listed on BSE Ltd. and Calcutta Stock Exchange (CSE).

- BSE Scrip Code: 540597
- CSE Scrip Code: 13081

7. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES:

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

8. CHANGE IN THE NATURE OF BUSINESS

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

9. SHARE CAPITAL

a. Authorized Share Capital of the Company

Authorized Share Capital of the Company is Rs. 6,75,00,000/- (Rupees Six Crores Seventy-Five Lacs) divided into 69,00,000 (Sixty-Nine Lakhs) Equity Shares of Rs. 5/- (Rupees Five only) each ("Equity Shares") and 33,00,000 (Thirty-Three Lakhs) 0.01% Non-Convertible Redeemable Preference Shares of Rs.10/- (Rupees Ten only) each ("Preference Shares").

b. Paid up Share Capital of the Company

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 only) comprising of 65,37,200 (Sixty-Five Lacs Thirty Seven- Thousand and Two Hundred) Equity Shares of Rs. 5/- (Rupees Five only) each ("Equity Shares") and 33,00,000 (Thirty-Three Lacs) 0.01% Non-Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each ("Preference Shares").

During the year company has sub-division/ stock split of existing 1 (one) Equity Share of face value of Rs. 10/- each fully paid up into 2 Equity Shares of Rs. 5/-

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. The Annual Return for the financial year 2020-21 is available on the website of the Company at <http://www.containerway.in>

10. DIRECTORS & KEY MANAGERIAL PERSONNEL

a. DIRECTORS

Ms. Jayashree Ganapathi (DIN: 01151680) is liable to retire by rotation at the ensuing Annual General Meeting for the financial year 2021-2022 and being eligible to be re-appointed has shown his willingness to be re-appointed as a Director of the Company.

Mr. Kamal Kumar appointed as the Additional Director of the Company w.e.f June 19, 2020 which has resigned on 2nd April 2021.

Ms. Jyoti Ganapathi appointed as the Additional Director of the Company w.e.f 2nd April, 2020 and has been regularized on 24th September 2021

11. INVESTOR EDUCATION AND PROTECTION FUND:

The Company did not have any outstanding amount of unclaimed/unpaid dividend and the corresponding shares.

12. CODE OF CONDUCT BY DIRECTORS AND SENIOR MANAGEMENT:

The Board of Directors and Senior Management play key role in attaining the vision and mission of the Company. The business goals can be achieved only if the management works efficiently and ethically both. The working and conduct of management are required to be regulated regularly for bringing maximum output from it along with efficiency and effectiveness. For the same, the Company has laid down a **Code of Conduct** for its Board of Directors and Senior Management which incorporates their responsibilities, duties, ethics and code which they have to follow while acting in their respective capacities and the Company keeps on modifying the same as per the need of time. Every director and Senior Management of the Company complies with the code throughout the year. An affirmation by Director on the compliance of code of conduct by all the Board Members and Senior Management is annexed herewith as **Annexure II**.

13. INDEPENDENT DIRECTORS’ DECLARATION:

Declaration pursuant to the provisions of Section 149(7) of Companies Act, 2013 has been taken from the Independent Director of the Company.

14. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Company has in place Familiarization Programme for Independent Director. At present, Company has one Independent Director in the Board who is regularly kept informed of all the affairs of the Company and market factors affecting the business. Also, he is updated regularly about the changes in the rules, regulations and laws applicable and affecting the Company, all the proposed plans and policies of the Company, so that he can take well informed independent decision while voting in board meeting.

15. BOARD COMPOSITION:

The Company has following board composition:

Name	Category
------	----------

Mr. Salem Lakshamanan Ganapathi	Promoter, Non-Executive and Non-Independent Director
Ms. Jayashree Ganapathi	Promoter, Non-Executive and Non-Independent Director
Ms. Jyoti Ganapathi	Non-Executive Non- Independent Director

16. MEETINGS OF BOARD OF DIRECTORS & ITS COMMITTEES:

Thirteen meetings of the Board of Directors were held during the period under review. Details of Composition & Meetings of the Board and please refer table 17.1;

During the year, no such instances occurred that the Board has not accepted any recommendation of the Audit Committee.

Date of Meeting	Attendance		
	Mr. Salem Lakshamanan Ganapathi	Ms. Jayshree Ganapathi	Ms. Jyoti Ganapathi
Friday, April 02, 2021	✓	✓	✓
Tuesday, April 20, 2021	✓	✓	✓
Saturday, May 15, 2021	✓	✓	✓
Wednesday, June 30, 2021	✓	✓	✓
Saturday, July 31, 2021	✓	✓	✓
Thursday, August 12, 2021	✓	✓	✓
Friday, August 27, 2021	✓	✓	✓
Monday, October 11, 2021	✓	✓	✓
Friday, November 12, 2021	✓	✓	✓
Monday, November 15,	✓	✓	✓

2021			
Thursday, February 10, 2022	✓	✓	✓
Monday, February 14, 2022	✓	✓	✓
Saturday, March 05, 2022	✓	✓	✓
Monday, March 07, 2022	✓	✓	✓

17. Audit Committee and Vigil Mechanism:

Your Directors wish to inform you that in Compliance with Section 177 of the Companies Act, 2013, an Audit Committee has been constituted. However, the composition of the committee is not in compliance with the provisions of the Companies Act due to unavailability of adequate number of independent directors in the board. Company is in process of inducting more required no. of Directors of the Board for optimum composition. The Audit Committee composition as on March 31, 2022 was as follows:

Ms. Jyoti Ganapathi	Non-Independent, Non-Executive Director, Chairman
Mr. Salem Lakshmanan Ganapathi	Non-Independent Executive Director, Member
Mr. Pratap Singh Routela	Non-Independent, Non-Executive Director, Chairman

The audit committee reviews reports submitted by the management and audit reports submitted by the 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 4 times on June 30, 2021, August 12, 2021, November 12, 2021 and February 10, 2022. The number of Committee Meetings attended by the members, during the financial year ended on March 31, 2022, as required in accordance with Secretarial Standard-1 are given below:

Date of Meeting	Attendance		
	Ms. Jayshree Ganapathi	Ms. Jyoti Ganapathi	Mr. Salem Lakshmanan Ganapathi
June 30, 2021	✓	✓	✓

August 12, 2021	✓	✓	✓
November 12, 2021	✓	✓	✓
February 10, 2022	✓	✓	✓

The Audit Committee has constituted a vigil mechanism and also framed 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. The Policy is available on the website of the Company under the heading “Policies” of Investor’s Relation Tab [URL-http://containerway.in](http://containerway.in). The Board hereby confirms that no personnel have been denied access to the Audit Committee.

18. 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. The Policy is available on the website of the Company under the heading ‘Policies’ of Investor’s Relation Tab (URL - http://containerway.in/investor's_relation.html). In terms of the provisions of Section 178 of the Companies Act, 2013, the Company has constituted the Nomination & Remuneration Committee. However, it is not in compliance with the provisions of the Act due to unavailability of adequate number of independent directors in the board. The composition as on March 31, 2022 is as follows:

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

During the year under review, Nomination & Remuneration Committee of the Board met only once on April 02, 2021 and all the members were present during the meeting.

The Committee has formulated the criteria for determining qualifications, positive attributes and independence of director and recommended to the board a policy on remuneration for the directors, key managerial personnel and rest employees for the financial year 2021-22 which was approved by the board in its meeting.

19. Stakeholders Relationship Committee:

Pursuant to Section 178 of Companies Act, 2013, the Company has constituted Stakeholders Relationship Committee with following composition:

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

During the year under review, Nomination & Remuneration Committee of the Board met

Only once on April 02, 2021 and all the members were present during the meeting.

20. RISK MANAGEMENT POLICY:

The Company appreciates the fact that management of risk is an essential element of growth and for the same, assessing risk and taking steps to control and curb it is necessary. Thus, the Board has implemented a well laid out risk management plan in the Company and suitably incorporated procedures in it for assessing and minimizing the prospective risks to which the Company may be exposed. The Audit Committee also monitors and evaluates the risk management plan placed in the Company from time to time in order to review if it is working properly and if it needs any kind of modification. The board has not identified any element of risk which can create a threat to the Company's business or its existence during the period under review.

21. POLICY ON INSIDER TRADING:

The Company follows a strict code on prohibition of Insider Trading and the same has been detailed to all the directors, senior management and employees of the Company. For ensuring the same, the Company has adopted a code of fair disclosure of Unpublished Price Sensitive Information in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code is available on the website of the Company under the heading policies of Investor's Relation Tab (URL - http://containerway.in/investor's_relation.html).

22. DIRECTORS RESPONSIBILITY STATEMENT

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The Directors had 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 of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the Annual Accounts on a going concern basis; and
- The Directors, in the case of a listed company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. STATUTORY DISCLOSURES

- No frauds were reported by auditors or reported to Central Government in the financial year ended on March 31, 2022.
- 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.

24. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

The Company does not have any subsidiary, associate or joint venture Company.

25. DETAILS OF MANAGERIAL REMUNERATION

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

26. DEPOSITS:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

27. PARTICULARS OF EMPLOYEES

The Company is in the process of appointing more Employees on its rolls. During the period under review, the Company has 1 permanent employees on the pay roll of the Company.

Remuneration paid to Whole Time Company Secretary is as per Remuneration Policy laid down by Nomination and Remuneration Committee of the Company. As no remuneration is being paid to any Key Managerial Personnel of the Company except Company Secretary, therefore the provisions of Rule 5 (1), (2) & (3) are not applicable on the Company to that extent.

28. DISCLOSURE OF ACCOUNTING TREATMENT

During the year under review, Company has followed prescribed Indian Accounting Standards as laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

29. AUDITORS**Statutory Auditors**

In the Annual General Meeting held on September 24, 2021, the shareholders appointed B. Aggarwal & Co., Chartered Accountants as the Statutory Auditors for a period of 5 years i.e., till the conclusion of 38th Annual General Meeting (Annual General Meeting for the financial year ended on March 31, 2026).

Further, In the Annual General Meeting to be held on September 28, 2022, Board of directors has recommended to ratify B. Aggarwal & Co., Chartered Accountants as the Statutory Auditors for the Financial Year 2022-23.

The Statutory Auditors have not given any qualification on the financial statements for the period ended March 31, 2022.

Secretarial Auditor

As per the provisions of Section 204 of the Act, the Board has re-appointed Shivam Agarwal & Associates, Practicing Company Secretary as Secretarial Auditor for the financial year 2021-2022. The Secretarial Audit Report for the financial Year 2021-22 is annexed herewith as **Annexure III.**

30. EXPLANATION BY THE BOARD ON OBSERVATION IN SECRETARIAL AUDIT REPORT

As reported by the secretarial auditor the company does not have an Internal Auditor in the Company during the reporting period. The board clarified that the Company has proper Internal Control System commensurate with the size of the organization and there have been no instances of fraud reported by any employee in the accounts maintained by the Company. However, the Company is in the process of finding a suitable person as an Internal Auditor.

Further, the Company is trying to induct required number of Independent Directors on its board to comply with the provisions of Companies Act 2013.

With regard to Secretarial Records, board hereby clarify that due to non-operation business activity company is unable and financial crunch faced by the Company, the company was not able to maintain its secretarial record properly as required under Companies Act, 2013 read with Secretarial Standards 1 and Secretarial Standards-2. Board hereby assures its shareholders that it will take a corrective measure for the same and look into the matter personally.

31. BOOK CLOSURE

The transfer books of the Company will be closed from September 22, 2022 to September 28, 2022 for purpose of Annual General Meeting to be held on September 28, 2022.

32. 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 plans and strategies and takes corrective measures whenever any threat to internal control is felt by it.

33. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

34. 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):**All the transaction with related parry are at arm length .**
- The amount proposed to be carried out to the reserves: **Company does not have sufficient Profit to transfer to reserves.**
- Material changes in the financial statements of the Company occurring between end of financial year and date of report: **Nil**
- Development and implementation of policy on Corporate Social Responsibility initiatives taken during the year: **Not applicable**

35. 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, a framework has been formulated by the Board of Directors in consultation with Nomination and Remuneration Committee, 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 of Information from the Management to the Board
- v.** Number of Committees and their role
- vi.** Participation of members of Board
- vii.** Decisions taken and their implementations
- viii.** 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

vi. Infusion of new ideas, plans for the Company

During the year under review, 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.

During the year under review, 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 of the board meetings and committee meetings were also evaluated on the key aspects of his role.

Independent Director's performance was evaluated by the Board of Directors. The performance of the Board as a whole, its Committees and Individual Director was found satisfactory during the period under review. The Board expressed its satisfaction with the evaluation criteria and process of committee. The framework is being reviewed by the Nomination and Remuneration Committee from time to time.

36. 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 Corporate Governance.

37. 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.

38. 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:

- a) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.

- c) Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- d) During the year under review, neither any fraud of any kind on or by the Company has been noticed by the Board of Directors of the Company nor reported by the Auditors of the Company. The Company has an internal financial control system, commensurate to the size of the business, in place.
- e) 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.

39. 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** –Company is planning to strengthen and expand its business.
 4. **Expenditure on R & D** -No R&D activity was undertaken during the financial year 2021-22.

40. INDUSTRIAL RELATIONS

The relations between the employees and the management have remained cordial and harmonious during the year under review.

41. 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: 03rd September 2022

Place: New Delhi

**Sd/-
Salem Laxman Ganpathi
Director
DIN: 01151727**

**Sd/-
Jayashree Ganpathi
Director
DIN: 01158489**

Annexure I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2022

[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:-01.02.1985

III. Name of the Company:-**Containerway International Limited**IV. Category / Sub-Category of the Company:-**Company Limited by Shares**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**Website:** www.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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Land Transport via Road	H1	NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –NOT APPLICABLE

Sr. 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
--------------------------	---	---	----------

	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	During the year
A. Promoters									
(1) Indian									
a) Individual/HUF	0	1945300	1945300	59.51	0	3890600	3890600	59.51	NIL
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	0	1945300	1945300	59.51	0	3890600	3890600	59.51	NIL
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	1945300	1945300	59.51	0	3890600	3890600	59.51	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	100000	100000	3.05	0	200000	200000	3.05	NIL
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	100000	100000	3.05	0	200000	200000	3.05	NIL
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	468500	600	14.35		1200	551122	8.43	0

ii) Other Clearing Members					549922	0	1751	0.02	0
ii) Overseas					1751				
b) Individuals	38425	316500	354925	10.86				15.36	NIL
i) Individual shareholders holding nominal share capital upto Rs. 2lakh					371152	633000	1004152		
ii) Individual shareholders holding nominal share capital in excess of Rs2 lakh	0	97000	97000	2.97	45000	194000	239000	3.65	NIL
c) Others: NRI HUF	2275	0	2275	0.07	0	0	600000	9.18	NIL
					50575		50575	0.07	
Sub-total (B)(2):-	509200	814100	1323300	40.49	1018400	1628200	2646600	40.49	NIL
Total Public Shareholding(B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	NIL
Grand Total (A+B+C)	509200	2759400	3268600	100.00	1018400	5518800	6537200	100.00	NIL

Due to subdivision of equity shares all shareholding has been changed

ii. Shareholding of Promoters of the Company

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year				Shareholding 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	-	466400	466400	7.13	NIL
2.	Jayashree	-	18000	18000	0.55	-	36000	36000	0.55	NIL

	Ganapathi									
3.	Devinder Rai Puri	-	13500	13500	0.41	-	27000	27000	0.41	NIL
4.	RenuPuri	-	240500	240500	7.36	-	481000	481000	7.36	NIL
5.	S. L. Ganapathi	-	458400	458400	14.02	-	916800	916800	14.02	NIL
6.	Satinder Puri	-	981700	981700	30.03	-	1963400	1963400	30.03	NIL
	Total	-	1945300	1945300	59.51	-	1945300	1945300	59.51	NIL

Due to subdivision of equity shares all shareholding has been changed

iii. Change in Promoters' Shareholding (please specify, if there is no change): No Change Occurred

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during theyear	
		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 Shareholding 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):

Sl. No.	Error! Hyperlink reference not valid.	Shareholding at the beginning of the year	Date-wise Increase/Decrease Shareholding during the year specifying the reasons for increase/Decrease	Cumulative Shareholding during the year

				se		
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1.	Amrex Marketing Private Limited	4,68,500	14.33	Change due to transfer	520000	7.95
	At the end of the year (or on the date of separation, if separated during the year)	4,68,500				
2.	IdbiTrusteesheep Services Lim	1,00,000	3.05	No Change	2,00,000	3.05
	At the end of the year (or on the date of separation, if separated during the year)	1,00,000	3.05			
3.	Robin L. Frakas	1,20,000	3.67	No Change	2,40,000	3.67
	At the end of the year (or on the date of separation, if separated during the year)	1,20,000	3.67			
4.	Malini Bhagat	1,18,200	3.62	No Change	2,36,400	3.62
	At the end of the year (or on the date of separation, if separated during the year)	1,18,200	3.62			
5.	Kabir Bhagat	63,000	1.93	No Change	1,26,000	1.93
	At the end of the year (or on the date of separation, if separated during the year)	63,000	1.93			
6.	Swarna Mani	34,000	1.04	No Change	68,000	1.04
	At the end of the year (or on the date of separation, if separated during the year)	34,000	1.04			
7.	R V Mani	17,500	0.54	No Change	35,000	0.54
	At the end of the year (or on the date of separation, if separated during the year)				35,000	0.54
8.	S. Srinivasan	12,500	0.38	No Change	25,000	0.38
	At the end of the year (or on the date of separation, if separated during the year)				25,000	0.38
9.	Manish Fatehpuria	11,700	0.36	No Change	23,400	0.36

	At the end of the year (or on the date of separation, if separated during the year)				23,400	0.36
10	Anil Kumar Mehra	10,000	0.31	No Change	20,000	0.31
	At the end of the year (or on the date of separation, if separated during the year)				20,000	0.31

v. Shareholding of Directors and Key Managerial Personnel:

Sl. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
A	Mr. Salem Lakshmanan Ganapathi				
1.	At the beginning of the year	4,58,400	14.02	9,16,800	14.02
2.	Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase / Decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	NIL	NIL		
3.	At the End of the year			9,16,800	14.02
B	Mrs. Jayashree Ganapathi				
1.	At the beginning of the year	18,000	0.55	36,000	0.55
2.	Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase / Decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	NIL	NIL		
3.	At the End of the year			36,000	0.55

V. INDEBTEDNESS

Particular	Secured Loan Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	4,231,167	NIL	4,231,167

ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	4,231,167	NIL	4,231,167
Change in Indebtedness during the financial year				
• Addition	NIL	NIL	NIL	NIL
• Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	4,231,167	NIL	4,231,167
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	4,231,167	NIL	4,231,167

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	-	-	-	-	-
6	Total (A)	-	-	-	-	-
	Ceiling as per the Act	Ceiling is as specified in Section II of Part II of Schedule V				

B. Remuneration to other directors: NIL

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	3. Independent Directors • Fee for attending board / Committee meetings • Commission • Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
	4. Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	Ceiling is as specified in Section II of Part II of Schedule V				

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	-	2,16000	-	2,16000
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
6	Total (A)	-	2,16000	-	2,16000

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

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

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

Date: 03rd September 2022
Place: New Delhi

Sd/-
Salem Laxman Ganpathi
Director
DIN: 01151727

Sd/-
Jayashree Ganpathi
Director
DIN: 01158489

Annexure II

CONFIRMATION ON COMPLIANCE OF CODE OF CONDUCT

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. Further I, certify 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, 2022.

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

**Date: 03rdSeptember 2022
Place: New Delhi**

**Sd/-
Salem Laxman Ganpathi
Director
DIN: 01151727**

Annexure III

Secretarial Audit Report

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2021-22**

[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
2A, GANESH CHANDRA AVENUE,
COMMERCE HOUSE, 9TH FLOOR, ROOM NO.8A
KOLKATA WB 700013**

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, 2022 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, 2022 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”):-
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (*Not Applicable to the Company during the Audit period as the Company has not availed Employee Stock Option Scheme and Employee Stock Purchase Scheme*);
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (*Not Applicable to the Company during the Audit period as the Company has not issued any Debt Instruments/securities*);
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 *Not Applicable to the Company during the Audit Period*; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (*Not Applicable to the Company during the Audit period as the Company has not Bought back its securities*);
- vi.** As informed to us, the following other Acts/laws specifically applicable to the company as under:
- a. The Indian Stamp Act, 1899 read with Indian Stamp (Delhi Amendment) Act, 2001 (on issue of Equity Shares)
 - b. Income Tax Act 1961 & Rules 1962
 - c. Companies (Auditor’s Report) Order, 2016
 - d. Indian Accounting Standards
- vii.** 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 & BSE Ltd.

Company’s shares are currently listed on

- a) Bombay Stock Exchange (BSE Ltd.)**
- b) Calcutta Stock Exchange (CSE)**

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

1. *It has been observed that pursuant to section 138 of the Companies Act, 2013, the Company has not appointed Internal Auditor during the last three financial years.*
2. *The company has not maintained its Secretarial records related to Board meetings and General Meetings in the manner as required provisions of Secretarial Standard 1 and Secretarial Standard 2.*
3. *It has been observed that the Composition of board of directors are not Complied with provisions of the Companies Act 2013.*
4. *Company has not appointed CFO as required u/s 203 of the Companies Act, 2013.*

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

We further report that:

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

We further report that:

- 1) 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.
- 2) There was *no prosecution initiated against the company* during the year under review.

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

Public / Right issue of shares / debentures / sweat equity/Redemption / Buy-Back of securities/Merger / Amalgamation / Reconstruction/Foreign Technical Collaborations etc.

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 Shivam Agarwal & Associates
Company Secretaries

ACS Shivam Agarwal
C.P. No. 17959
M.No : A49447
UDIN:A049447D000876240

Place: New Delhi
Date: 30.08.2022

‘Annexure A’

**TO,
THE MEMBERS,
CONTAINERWAY INTERNATIONAL LIMITED
2A, GANESH CHANDRA AVENUE,
COMMERCE HOUSE, 9TH FLOOR, ROOM NO.8A
KOLKATA WB 700013**

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 Shivam Agarwal & Associates
Company Secretaries**

**SD/-
Shivam Agarwal
C.P. No. 17959
M.No : 49447**

Date: 30-08-2022

Place: New Delhi

Annexure-IV

Management Discussion and Analysis Report

Industry Structure and Developments:

Logistics is regarded as the backbone of the economy, providing efficient and cost-effective flow of goods on which other commercial sectors depend. Logistic industry in India is evolving rapidly, it is the interplay of infrastructure, technology and new types of service providers, which defines whether the logistic industry is able to help its customers reduce their costs in logistic sector and provide effective services. Despite of the weak economic sentiments, the logistics industry continues to witness growth due to the growth in retail, e-commerce and manufacturing sectors. The Global Logistics sector was expected to grow 10-15% in the period 2013-14. Logistics industry is expected to reach over USD 2 billion by 2021. The recent Indian logistics sector comprises of inbound and outbound segments of the manufacturing and service supply chains. Of late, the logistics infrastructure has gained a lot of attention both from business industry as well as policy makers. The role of managing this infrastructure, to effectively compete has been slightly under-emphasized. Inadequate logistics infrastructure has an effect of creating bottlenecks in the growth of an economy. The logistics management regimen has the capability of overcoming the disadvantages of the infrastructure in the short run while providing cutting edge competitiveness in the long term.

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.

Future outlook:

The country's logistics industry which is worth around USD 160 billion is likely to touch USD 215 billion in the next two years with the implementation of GST, Economic Survey today said. "With the implementation of GST, the Indian logistics market is expected to reach about USD 215 billion in 2021, growing at a CAGR of 10.5 per cent," Economic Survey 2017-18 tabled in Parliament said. The Indian logistics industry which provides employment to more than 22 million people has grown at a compound annual growth rate (CAGR) of 7.8 per cent during the last five years, it said. The Global Ranking of the World Bank's 2016 Logistics Performance Index shows that India jumped to 35th rank in 2016 from 54th rank in 2014 in terms of overall logistics performance.

India has improved its rank in all the six components of logistics performance index, it added. Realizing the importance of the sector and to address the inefficiencies, the government has included the sector in the Harmonized Master List of Infrastructure Subsector. "Inclusion of logistics sector in the Harmonized Master List of Infrastructure Subsector will benefit the sector in many ways," it said. It will be helpful in facilitating the credit flow into the sector with longer tenures and reasonable interest rates, it said adding the infrastructure status will simplify the process of approval for construction of multi modal logistics (parks) facilities that includes both storage and transport infrastructure. "It will encourage market accountability through regulatory authority and will attract investments from debt and pension funds into recognized projects," it added. To a large extent, the logistics sector in India remains unorganized, it said adding the industry is facing challenges such as high cost of logistics impacting competitiveness in domestic and global market, underdeveloped material handling infrastructure, fragmented warehousing and lack of seamless movement of goods across modes, among others. "In order to develop this sector in an integrated way, it is important to focus on new technology, improved investment, skilling, removing bottlenecks, improving inter modal transportation, automation, single window system for giving clearances, and simplifying processes," it added. By recognizing the importance of the sector, a new logistics division has been created in the Department of Commerce to develop and coordinate integrated development of the industry, improvement in existing procedures, identification of bottlenecks and gaps, and introduction of technology-based interventions in this sector, the survey said. Improving logistics sector has huge implication on exports and it is estimated that a 10 per cent decrease in indirect logistics cost can increase 5-8 per cent of exports.

Apart from increasing trade, better performance in logistics will augment programmes like Make in India, and also enable India to become an important part of the global supply chain. Technological changes have led to the convergence of industries and the transformation of the business processes related to supply chain management. The need to improve logistics efficiency is being driven by the modernization of transportation infrastructure, changing consumer purchase patterns, and the emergence of new business models. With the declining cost of technologies related to Automatic Identification Data Capture, Autonomous Vehicles, Augmented Reality, Big Data, and Cloud Computing, the global logistics industry is being transformed in terms of the transportation, warehousing, customs brokerage, and e-logistics services offered by service providers. This study provides a detailed assessment of the impact of these technologies on the logistics industry.

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 2021-2022.
- ❖ 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:

- ❖ Insufficient integration of transport networks information technology and warehousing & distribution facilities.
- ❖ Insufficient specialist equipment, i.e. proper refrigerated storage and containers.
- ❖ Competition from local and multinational players.
- ❖ Regulations exist at a number of different tiers.
- ❖ Paucity of Trained Manpower.
- ❖ Damages, accidents and theft are concern during voyage.
- ❖ Natural disturbances in form of 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 operates in single segment. For the financial and operational performance, please refer the Directors' Report.

Outlook

The recent Indian logistics sector comprises of inbound and outbound segments of the manufacturing and service supply chains. Of late, the logistics infrastructure has gained a lot of attention both from business industry as well as policy makers. The role of managing this infrastructure, to effectively compete has been slightly under-emphasized. Inadequate logistics infrastructure has an effect of creating bottlenecks in the growth of an economy. The logistics management regimen has the capability of overcoming the disadvantages of the infrastructure in the short run while providing cutting edge competitiveness in the long term. There exist several challenges and opportunities for logistics sector in the Indian economy.

Challenges faced by the recent logistics industry in India

The most essential challenge faced by the industry today is insufficient integration of transport networks, information technology and warehousing & distribution facilities. Regulations exist at a number of different tiers, is imposed by national, regional and local authorities. However, the regulations differ from city to city, hindering the creation of national networks.

Trained Manpower is essential both for the third party logistics sector as well as the manufacturing and retailing sectors, which is very weak at a practical level, i.e., IT, driving and warehouse as well as at a higher strategic level. The disorganized nature of the logistics sector in India, its perception as a manpower-heavy industry and lack of adequate training institutions has led to a shortfall in skilled management and client service personnel. There is a lack of IT standard, equipment and poor systems integration.

Solutions to some of the challenges

Infrastructure is the backbone of every country's growth and prosperity and for the logistics industry to flourish special emphasis has to be on building world-class road networks, integrated rail corridors, modern cargo facilities at airports and creation of logistics parks which need to be given a status equivalent to Special Economic Zones. It is necessary to realize that the benefits which can bestly be practiced in logistics industry can be brought about by the companies by establishing training intuitions, so that there is improvement in the overall service quality of the sector. Good storage and Warehousing facilities are important for the growth of the logistics industry. With the increase in the transportation of perishable products, the logistics agencies needs to give a lot of importance to enhancing the Warehousing facilities. Warehousing is required to go to the next level taking into account the changing dynamics of JIT manufacturing, global procurement and new models of sales and distribution. Emphasis on research and development is potent mainly because it encourages the use of indigenous technology which can make the industry cost competitive and can also bring about improvement in services thereby using better, effective and efficient services. Particular focus has to be on research in process excellence which can help to eliminate inefficiencies and bring Indian logistics on par with global practices.

Future prospects

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 growth of the Indian logistics sector depends upon its soft infrastructure like education, training and policy framework as much as the hard infrastructure. To support India's fast paced economy growth of logistics industry is very essential. It is estimated that the Indian logistics industry will continue to show robust growth of 10-15% annually, leading the pace of growth of the economy at large. The global economic outlook, indeed that of India is expected to significantly improve as India Inc begins to tackle the economic downturn. With a new government many policies are expected to be implemented which will give a fresh impetus to India's growth engine particularly in the corporate and SME sector which in turn will expand demand for the logistics sector. 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 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 industry has moved from being just a service provider to the position which provides

end to end supply chain solutions to their customers. Thus, all this has paved the way for further growth of Logistics and Warehousing industry in the coming years.

Risk and concerns

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: 03-09-2022
Place: New Delhi

Sd/-
Salem Laxman Ganpathi
Director
DIN: 01151727

Sd/-
Jayashree Ganpathi
Director
DIN: 01158489

INDEPENDENT AUDITORS' REPORT**INDEPENDENT AUDITOR'S REPORT**

To the Members of **Containerway International Limited**

Report on the Audit of the Financial Statements**Opinion**

We have audited the financial statements of Containerway international Limited (“the Company”), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the ‘Act’) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2022, and its losses (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (‘ICAI’) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on the size, scale and business of the company and in our professional judgment, we find it prudent to report that there is no significant key audit matter, which requires our comment.

Information other than the Financial Statements and Auditor’s Report thereon

The Company’s Board of Directors is responsible for the other information. The other information comprises

the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

Communication with those charged with governance

We communicate with those charged with governance regarding, among other matters, the planned scope and

timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, we give in the "**Annexure-I**", a statement on the matters specified in paragraphs 3 and 4 of the said Order.
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 purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 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-II**";
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its

directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- 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.
 - iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement
- v. No dividend have been declared or paid during the year by the company.

For and on behalf of
B. Aggarwal & Co.
Chartered Accountants
Firm Registration No. 004706N

Place :New Delhi
Date :30.05.2022

Kapil Dev Aggarwal
(Partner)
Membership No. **082908**
UDIN:22082908AJXFVT6026

ANNEXURE-I TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2022, we report that:

1. The Company does not own any Property Plant & equipment; hence the requirements of this para are not applicable to the Company.
2. The Company did not have any inventory during the year; hence the requirements of this para are not applicable to the Company.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.
4. The company has not given any loan, guarantee and security to and on behalf of any of its Directors as stipulated under section 185 of the Act and the Company has not made any loan and investment for which compliance are to be complied with the provisions of section 186 of the Act.
5. The Company has not accepted any deposits from the public.
6. The Company is not required to maintain cost records as prescribed under section 148(1) of the Act.
7.
 - 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, service tax, duty of customs, value added tax, cess and other material statutory dues (whichever applicable) have been generally regular 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, goods and service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

8. According to the information and explanations given to us, the company has not taken any loan from any financial institution or bank Government or dues to debenture holders; hence clause (viii) of paragraph 3 of the Order is not applicable.
9. The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term Loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for any managerial remuneration during the year.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company; hence clause (xii) of paragraph 3 of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the

Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. 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.
15. According to the information and explanations give to us and based on our examination of the records of the Company, 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.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
17. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There has not been any resignation of the statutory auditors during the year.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we as a auditor give our opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date
20. (a) The company has not any ongoing or other projects, therefore the provision of this clause is not applicable.
21. There have not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For and on behalf of
B. Aggarwal & Co.
Chartered Accountants
Firm Registration No. 004706N

Place :New Delhi
Date :30.05.2022

Kapil Dev Aggarwal
(Partner)
Membership No. **082908**
UDIN:22082908AJXFVT6026

“Annexure II” to the Independent Auditor’s 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 31 March 2022 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 the Institute of Chartered Accountants of India. 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 was 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.

Emphasis of Matter

The Company needs to formally document the policies and procedure adopted for internal financial controls system over financial reporting though the same have been adopted, communicated and followed by the process owners. Our report is not qualified in this respect.

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 31st March 2022, 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.

For and on behalf of

B. Aggarwal & Co.

Chartered Accountants

Firm Registration No. 004706N

SD/-

Kapil Dev Aggarwal

(Partner)

Membership No. **082908**

UDIN:22082908AJXFVT6026

Place: New Delhi

Date :30.05.2022

CONTAINERWAY INTERNATIONAL LTD
BALANCE SHEET AS AT 31 MARCH, 2022

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
A. ASSETS			
1. Non-current assets			
(a) Financial Assets			
- Others financial assets	3	3,00,00,000	3,00,00,000
Total non-current Assets		3,00,00,000	3,00,00,000
2. Current assets			
(a) Financial Assets			
- Trade receivables	4	24,48,500	24,48,500
- Cash and cash equivalents	5	91,362	3,710
Total current assets		25,39,862	24,52,210
Total assets		3,25,39,862	3,24,52,210
B. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	6	3,26,86,000	3,26,86,000
(b) Other Equity		(4,11,05,218)	(3,94,86,577)
		(84,19,218)	(68,00,577)
Liabilities			
1. Non Current liabilities			
(a) Financial Liabilities			
(i) Borrowing	7	3,72,31,167	3,72,31,167
(b) Other Non Current Liabilities		5,39,268	5,39,268
		3,77,70,435	3,77,70,435
2. Current liabilities			
(a) Financial Liabilities			
(i) Borrowing		-	-
(b) Other Current Liabilities	8	31,41,638	8,11,392
(c) Provisions	9	47,007	6,70,960
Total current liabilities		31,88,645	14,82,352
Total Liabilities		4,09,59,080	3,92,52,787
Total equity and liabilities		3,25,39,862	3,24,52,210

See accompanying notes forming part of the financial statements

As per our Report of even date
For B. Aggarwal & Co.
Chartered Accountants
FRN: 004706N

SD/-

Kapil Dev Aggarwal
Part SD/-
M. No. 082908
Place : Delhi
Date : 30.05.2022

For and on behalf of the Board of Directors of
CONTAINERWAY INTERNATIONAL LTD

SD/-

Jyoti Ganapathi
Director
DIN No: 01151680

SD/-

Prayas Huria
Company Secretary
M.No. :A51321

SD/-

Salem Lakshmanan Ganapathi
Director
DIN No: 01151727

CONTAINERWAY INTERNATIONAL LTD

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2022

Particulars	Note No.	For the year ended 31st March 2022	For the year ended 31st March 2021
1. REVENUE			
(a) Revenue from operations		-	-
(b) Other income		-	-
2. TOTAL INCOME		-	-
3. EXPENSES			
(a) Employee Benefit Expenses	10	2,16,000	72,000
(b) Other expenses	11	14,02,641	5,97,276
4. TOTAL EXPENSES		16,18,641	6,69,276
5. PROFIT/(LOSS) BEFORE EXCPETIONAL ITEM AND TAX EXPENSE (2-4)		(16,18,641)	(6,69,276)
6. Exceptional items		-	-
7. PROFIT/(LOSS) BEFORE TAX (5-6)		(16,18,641)	(6,69,276)
8. TAX EXPENSE			
(a) Current tax expense	12	-	-
(b) Tax for earlier years		-	-
Net current tax expense		-	-
(c) Deferred tax		-	-
NET TAX EXPENSE		-	-
9. PROFIT / (LOSS) AFTER TAX (7-8)		(16,18,641)	(6,69,276)
10. OTHER COMPREHENSIVE INCOME			
(i) Items that will not be reclassified to Profit/(Loss)			
- Remeasurements of the defined benefit obligation		-	-
- Deferred Tax on Remeasurements of the defined benefit obligation		-	-
(ii) Income tax relating to items that will not be reclassified to Profit/(Loss)			
TOTAL OTHER COMPRESHENSIVE INCOME		-	-
11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)		(16,18,641)	(6,69,276)
12. Earnings per equity share	13		
(Face value of Rs. 10 per share)			
Basic (Rs. per share)		(0.25)	(0.20)
Diluted (Rs. per share)		(0.25)	(0.20)

See accompanying notes forming part of the financial statements

As per our attached report of even date

For B. Aggarwal & Co.
Chartered Accountants
FRN: 004706N

For and on behalf of the Board of Directors of
CONTAINERWAY INTERNATIONAL LTD

SD/-

Kapil Dev Aggarwal
Partner SD/-
Place : Delhi

Place : Delhi
Date : 30.05.2022

SD/-

Jyoti Ganapathi
Director
DIN No: 01151680

SD/-

Salem Lakshmanan Ganapathi
Director
DIN No: 01151727

SD/-
Prayas Huria
Company Secretary
M.No. :A51321

CONTAINERWAY INTERNATIONAL LTD

Statement of Change in Equity for the Year ended March 31, 2022

A. Equity Share Capital

For the Year Ended 31 March,2022

Balance as at 01 April, 2021	Changes in equity share capital during the year	Balance as at 31 March, 2022
3,26,86,000.00	-	3,26,86,000.00

For the Year Ended 31 March,2021

Balance as at 01 April, 2020	Changes in equity share capital during the year	Balance as at 31 March, 2021
3,26,86,000.00	-	3,26,86,000.00

B. Other Equity

Statement of Change in Equity for the Year ended 31 March,2022

Particulars	Reserves and Surplus				Total
	General Reserve	Securities premium	Provision for dividend on preference shares F.Y 2015-16	Retained earnings	
Balance at the beginning of 01 April, 2021	20,00,000.00	1,00,00,500.00	(3,300.00)	(5,14,83,777.00)	(3,94,86,577)
Total comprehensive income for the year	-	-	-	(16,18,641.30)	(16,18,641)
Transfer to retained earnings	-	-	-	-	-
Balance at the end of 31 March, 2022	20,00,000.00	1,00,00,500.00	(3,300.00)	(5,31,02,418.30)	(4,11,05,218.30)

Statement of Change in Equity for the Year ended 31 March,2021

Particulars	Reserves and Surplus				Total
	Securities premium	Retained earnings	Provision for dividend on preference shares F.Y 2015-16	Retained earnings	
Balance at the beginning of 01 April, 2020	20,00,000.00	1,00,00,500.00	(3,300.00)	(5,14,83,777.00)	(3,94,86,577.00)
Total comprehensive income for the year	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Balance at the end of 31 March, 2021	20,00,000.00	1,00,00,500.00	(3,300.00)	(5,14,83,777.00)	(3,94,86,577.00)

See accompanying notes forming part of the financial statements

As per our attached report of even date

For B. Aggarwal & Co.
Chartered Accountants
FRN: 004706N

For and on behalf of the Board of Directors of
CONTAINERWAY INTERNATIONAL LTD

SD/-

Kapil Dev Aggarwal
Partner
Place : Delhi
Date : 30.05.2022

SD/-

Jyoti Ganapathi
Director
DIN No: 01151680

SD/-

Prayas Huria
Company Secretary
M.No. :A51321

SD/-

Salem Lakshmanan Ganapathi
Director
DIN No: 01151727

CONTAINERWAY INTERNATIONAL LTD

STATEMENT CASH FLOW FOR THE YEAR ENDED MARCH 31 ,2022

	For the Year Ended 31st March 2022 (Rs.)	For the Year Ended 31st March 2021 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	(16,18,641)	(6,69,276)
Operating profit before working capital changes	(16,18,641)	(6,69,276)
Changes in working capital:		
<u>Adjustments for (increase)/ decrease in operating assets:</u>		
Other Current Liability	23,30,246	4,81,290
Other current assets		
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade Payables	-	-
Current financial Liabilities	-	-
Current non-financial Liabilities	(6,23,953)	1,87,986
Cash generated from operations	87,652	-
Taxes paid / (received)	-	-
Net Cash from Operating Activities	87,652	-
B. CASH FLOW FROM INVESTING ACTIVITIES		
Security deposit	-	-
Bank balances not considered as Cash and cash equivalents	-	-
Net Cash used in Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	-	-
Issue of Share capital	-	-
Net Cash from Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	87,652	-
Cash and Cash Equivalents at the beginning of the year	3,710	3,710
Cash and Cash Equivalents at the end of the year	91,362	3,710
Cash and Cash Equivalents at the end of the year comprise of:		
Cash on Hand	22,744	92
Balances with Banks in Current Accounts	68,618	3,618
	91,362	3,710

Note : The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (Companies Indian Accounting Standard Rules, 2015)

As per our attached report of even date

For B. Aggarwal & Co.
Chartered Accountants
FRN: 004706N

SD/-

Kapil Dev Aggarwal
Partner
Place : Delhi
Date : 30.05.2022

For and on behalf of the Board of Directors of
CONTAINERWAY INTERNATIONAL LTD

SD/-

Jyoti Ganapathi
Director
DIN No: 01151680

SD/-

Salem Lakshmanan Ganapathi
Director
DIN No: 01151727

SD/-
Prayas Huria
Company Secretary
M.No. :A51321

Particulars	As at 31 Mar, 2022	As at 31 Mar, 2021
3. Other financial assets		
Unsecured and Considered good		
Long Term Loans & Advances		
a) Incredible Capital Limited	3,00,00,000	3,00,00,000
# Refer Note 16	3,00,00,000	3,00,00,000
5. Trade receivables #		
Current		
a. Trade Receivables considered good - Secured		
b. Trade Receivables considered good - Unsecured	24,48,500	24,48,500
c. Trade Receivables which have significant increase in Credit Risk	-	-
d. Trade Receivables - credit impaired	-	-
Less: Provision for doubtful debts/ expected credit loss	24,48,500	24,48,500
5 a. <u>Movements in the allowance for doubtful debts</u>		
Opening balance of provision bad and doubtful debts	-	-
Add: Provision for bad and doubtful debts made during the year	-	-
Less: Excess provision written back during the year	-	-
Closing balance of provision for bad and doubtful debts	-	-
5 b. Trade receivables breakup (net of allowances)		
Of the above, trade receivables from:		
- Related Parties	-	-
Less: Provision for doubtful trade receivables	-	-
Total	-	-
- Others	-	-
Less: Provision for doubtful trade receivables	-	-
Total	-	-

5 c. Trade Receivables ageing schedule as at 31 March,2022

Particulars	Outstanding for following period from due date of Payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	-	-	-	-	24,48,500	24,48,500.00
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	-	-	-	-	24,48,500	24,48,500

5 d. Trade Receivables ageing schedule as at 31 March,2021

Particulars	Outstanding for following period from due date of Payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	-	-	-	-	24,48,500	24,48,500.00
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	SD/-	-	-
SD (iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	-	-	-	-	24,48,500	24,48,500.00

CONTAINERWAY INTERNATIONAL LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON MARCH 31 , 2022

Particulars	As at 31 Mar, 2022	As at 31 Mar, 2021
6. Cash and cash equivalents #		
a. Cash on hand	22,744	92
b. Balance with scheduled banks		
- in current accounts	68,618	3,618
- in deposit accounts	-	-
Cash and cash equivalent as per balance sheet	91,362	3,710
Cash and cash equivalent as per cash flows	91,362	3,710
# Refer Note 17		

Particulars	As at 31 March, 2022	As at 31 March, 2021
8. SHARE CAPITAL		
AUTHORISED		
69,00,000 (Previous Year 3,45,000 of Rs. 10/- Each) Equity Shares of Rs. 5/- each	3,45,00,000	3,45,00,000
ISSUED, SUBSCRIBED AND FULLY PAID UP		
65,37,200 (Previous Year 32,68,600 of Rs. 10/-) Equity Shares of Rs. 5/- each, fully paid up	3,26,86,000	3,26,86,000
	3,26,86,000	3,26,86,000

a) The reconciliation of the number of shares outstanding and the amount of share capital as at 31 March, 2022 and 31 March, 2021 is set out below:

Particulars	31 March, 2022		31 March, 2021	
	No of shares	Amount	No of shares	AmountRs.
Numbers of shares at the Beginning	65,37,200	3,26,86,000	32,68,600	3,26,86,000
Add: Shares issued during the year ^A	-	-	-	-
Numbers of shares at the End	65,37,200	3,26,86,000.00	32,68,600	3,26,86,000

^Aby way of Right Issue

b) Number of Shares held by each shareholder having more than 5% shares:

Particulars	31 March, 2022		31 March, 2021	
	No of shares	% Holding	No of shares	% Holding
Satinder Puri	19,63,400	30.03	9,81,700	30.03
Unit Trust of India	11,37,000	17.39	5,68,500	17.39
Salem Lakshmanan Ganapathi	9,16,800	14.02	4,58,400	14.02
Renu Puri	4,81,000	7.36	2,40,500	7.36
Dhruv Puri	4,66,400	7.13	2,33,200	7.13

As per the shareholding and other records maintained by the company, the above shareholding represents both legal and beneficial ownership of shares.

c) The company has only one class of equity shares having a par value of Rs. 5 per share. Each holder of equity shares is entitled to one vote per share. Equity Shareholders are eligible to dividend proposed by the Board of Directors as approved by Shareholders in the ensuing Annual General Meeting.

d) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

e) the company has not issued any bonus shares or shares for consideration other than cash and has not bought back any of its shares during immediately preceding Five financial year as on reporting date.

f) Shareholding of promoters:

Shareholding As at 31 March 2022

Sr. No.	Class of equity Shares	Promoter's Name	Nos. of shares at the beginning of the year	Change during the year	Nos. of shares at the end of the year	% of total shares	% change during the year
1.		Satinder Puri	1963400	-	1963400	30.03%	0.00%
2.		Salem Lakshmanan Ganapathi	916800	-	916800	14.02%	0.00%
3.	Equity Shares of Rs. 5/- each, fully paid up	Renu Puri	481000	-	481000	7.36%	0.00%
4.		Dhruv Puri	466400	-	466400	7.13%	0.00%
5.		Jayashree Ganapathi	36000	-	36000	0.55%	0.00%
6.		Devinder Rai Puri	27000	-	27000	0.41%	0.00%
TOTAL			3890600		3890600	59.51%	0.00

Shareholding As at 31 March 2021

Sr. No.	Class of equity Shares	Promoter's Name	Nos. of shares at the beginning of the year	Change during the year	Nos. of shares at the end of the year	% of total shares	% change during the year
1.		Satinder Puri	SD/-	-	SD/-	#VALUE!	0.00%
		Salem Lakshmanan Ganapathi	458400	-	458400	14.02%	0.00%
	Equity Shares of Rs. 5/- each, fully paid up	Renu Puri	240500	-	240500	7.36%	0.00%
		Dhruv Puri	233200	-	233200	7.13%	0.00%
		Jayashree Ganapathi	18000	-	18000	0.55%	0.00%
		Devinder Rai Puri	13500	-	13500	0.41%	0.00%
TOTAL			963600		963600	#VALUE!	0.00%

SD/-

CONTAINERWAY INTERNATIONAL LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON MARCH 31 , 2022

Particulars	As at 31st March 2022	As at 31st March 2021
7. Long-Term Borrowings :		
Redeemable Preference shares of Rs.10 each		
Authorized :	3,30,00,000	3,30,00,000
Issued, Subscribed and Paid-up :		
0.01% Redeemable Preference shares of Rs. 10 each fully paid up*		
At the beginning of the year	3,30,00,000	3,30,00,000
Add:Issued during the year	-	
At the end of the year	<u>3,30,00,000</u>	<u>3,30,00,000</u>
Unsecured Loans		
a) From Directors	3,00,000	3,00,000
b) Aspiring Equity Services Private Limited	39,31,167	39,31,167
	<u>42,31,167</u>	<u>42,31,167</u>
Total	<u>3,72,31,167</u>	<u>3,72,31,167</u>
8. Other Current Liabilities:		
Audit Fee Payable (B.aggarwal & Co)	1,23,500	1,08,500
Salary Payable CS and CFO	-	40,000
RTA (Beetal financial Services)	-	-5,692
Listing Fees Payable	-	3,53,164
Zeal Advertising Pvt Ltd	-	52,709
Neha Seth & Asso. PCS	26,816	26,816
Rent Payable	1,60,000	1,60,000
TDS Payable on Interest	7,019	7,019
Director Imprest A/C	21,61,303	68,876
Professional Fees Payable	1,28,000	-
Corporate Professionals	5,35,000	-
Total	<u>31,41,638</u>	<u>8,11,392</u>
9. Short Term Provisions :		
a)Creditors for expenses	41,080	6,65,033
b)Dividend Payable on preference Shares F.Y. 15-16	3,300	3,300
c)Provision for TDS	2,627	2,627
Total	<u>47,007</u>	<u>6,70,960</u>

CONTAINERWAY INTERNATIONAL LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON MARCH 31 , 2022

Particulars	For the year ended March 31 2022	For the year ended March 31 2021
10. Employee Benefit Expenses		
Salary & Wages	2,16,000	72,000
	2,16,000	72,000
11. OTHER EXPENSES		
a. Legal and Consultancy Expenses	1,88,000	45,000
b. Publication and Advertisement Charges	1,16,241	13,986
c. Bank Charges	4,348	-
e. Rent for Regd. Office	56,000	40,000
f. Auditors Remuneration (For Fy 2021-22)	15,000	45,400
g. Travelling Fees	20,182	-
h. CSDL and NSDL Stock Split Fees	49,600	-
i. RTA Fee	1,86,270	65,850
j. Listing Fees	7,67,000	3,87,040
	14,02,641	5,97,276

* Consultancy, professional and legal charges includes Auditor's remuneration as under :

a. To statutory auditors		
For audit	15,000	45,400
For other services	-	-
	15,000	45,400

12. Current Tax and Deferred Tax

(a) Income Tax Expense

Particulars	Year ended 31 Mar, 2022	Year ended 31 Mar, 2021
Current Tax:		
Current Income Tax Charge	-	-
Tax for Earlier Year	-	-
Deferred Tax		
In respect of current year origination and reversal of temporary differences	-	-
Total Tax Expense recognised in profit and loss account	-	-
Deferred Tax considered in Exceptional Items	-	-
Total Tax Expense recognised in profit and loss account	-	-

(b) Deferred Tax Assets (Net)

(i) Movement of Deferred Tax for 31 March, 2022

Particulars	Year ended 31 March, 2022			
	Opening Balance	Recognised in P & L	Recognised in OCI	Closing balance
<u>Tax effect of items constituting deferred tax assets / liabilities</u>				
Property, Plant and Equipment	-	-	-	-
Other financial asset	-	-	-	-
Employee Benefits	-	-	-	-
Doubtful debts/advances/impairment	-	-	-	-
Other financial asset	-	-	-	-
Net Tax Asset (Liabilities)	-	-	-	-

(ii) Movement of Deferred Tax for 31 March, 2021

Particulars	Year ended 31 March, 2021			
	Opening Balance	Recognised in P & L	Recognised in OCI	Closing balance
<u>Tax effect of items constituting deferred tax assets / liabilities</u>				
Property, Plant and Equipment	-	-	-	-
Other financial asset	-	-	-	-
Employee Benefits	-	-	-	-
Doubtful debts/advances/impairment	-	-	-	-
Financial Assets	-	-	-	-
Net Tax Asset (Liabilities)	-	-	-	-

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

In assessing the realizability of deferred income tax assets, management considers that the ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

(c) Unrecognised deductible temporary differences, unused tax losses and unused tax credits :

Particulars	As at 31 Mar, 2022	As at 31 Mar, 2021
SD/-		
Deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax assets have been recognised are attributable to the following (refer note below):		
- Tax losses (revenue in nature)		
- Unabsorbed Depreciation		
- Deductible temporary differences		
i. Property, plant and equipment and other intangible assets	-	-
ii. Provision for employee benefits	-	-
iii. Allowance on trade receivables, advances and impairment	-	-
	-	-

Note:

Detail of temporary differences, unused tax losses and unused tax credits for which no deferred tax asset is recognised in the balance sheet:

Particulars	As at	As at
	31 Mar, 2022	31 Mar, 2021
Temporary differences, unused tax losses and unused tax credits with no expiry date	-	-
Temporary differences, unused tax losses and unused tax credits with expiry date*	-	-
	-	-

(d) Numerical Reconciliation between average effective tax rate and applicable tax rate :

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Amount	Tax Rate	Amount	Tax Rate
Profit Before tax from Continuing Operations	-16,18,641	25.17%	(6,69,276.00)	25.17%
Exceptional items	-		-	
Profit/(Loss) After Exceptional items and Before Tax	-16,18,641		(6,69,276.00)	
Income Tax using the Company's domestic Tax rate #	-		-	
Tax Effect of :	-		-	
- Non deductible Expenses	-		-	
- DTA on exceptional items	-		-	
- Tax Impact of Timing Difference - Tangible & Intangible Assets	-		-	
- Tax Impact of Timing Differences - Other Financial Assets	-		-	
- DTA not created on current year income tax losses	-		-	
- Income Tax Provision of earlier years	-		-	
- Utilization of Carried forward Income Tax Losses	-		-	
- Tax - Exempt income	-		-	
Recognition of Tax Effect of Previously unrecognised tax losses				
Changes in recognised deductible temporary differences	-		-	
Changes in estimates related to prior years	-		-	
Unrecognised MAT Credit	-		-	
Income Tax recognised In P&L from Continuing Operations (Effective Tax Rate)	-	-	-	-

13. Earnings per equity share (EPS)*

Particulars	(Rs. '000)	
	Year ended 31 Mar,2022	Year ended 31 Mar,2021
a. Profit/(Loss) for the year attributable to Owners of the Company	(16,18,641.30)	(6,69,276.00)
b. Weighted average number of equity shares outstanding used in computation of basic EPS	-	-
c. Basic earning per share from continuing operations (Amount in Rs.)	(0.25)	(0.20)
d. Weighted average number of equity shares and equity equivalent shares outstanding used in computing diluted EPS	65,37,200	32,68,600
e. Diluted earning per share from continuing operations (Amount in Rs.)	(0.25)	(0.20)

* There are no potential equity shares as at 31 March ,2022

**There is no discontinued operation of the company

14. Capital commitments and contingent liabilities

	As at 31 Mar, 2022	As at 31 Mar, 2021
	a. Capital commitments	
Estimated amount of contracts remaining to be executed on tangible capital assets (net of advances)	Nil	Nil
b. Contingent liabilities		
i) Claims against the Company not acknowledged as debts*	Nil	Nil
ii) Guarantees	Nil	Nil
iii) Other money for which the Company is contingently liable	Nil	Nil
c. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.		

15. Related Party Disclosures

I. In accordance with the requirements of Ind AS- 24, on Related Party Disclosures, the List of related parties:-

a. Key management personnel

1. Mr. Salem Lakshmanan Ganapathi- Director
2. Mrs. Jayashree Ganapathi- Director
3. Mr. Prayas Huriya -Company Secretary
4. Ms. Jyoti Ganapathi

II. Transactions/ outstanding balances with related parties during the year

(Figures in bracket relates to previous year)

A. Transactions during the year

1.	Salary Paid				S. L Ganapathi	Prayas Huria	Total
	For the Year ended 31 March, 2022				-	2,16,000.00	2,16,000.00
	For the Year ended 31 March, 2021				-	72,000.00	72,000.00
2.	Expenses Incurred on Behalf of Co.						
	For the Year ended 31 March, 2022				20,92,427.00	-	20,92,427.00
	For the Year ended 31 March, 2021				68,000.00	-	68,000.00
B.	Outstanding Balances as on 31st March 2022.				21,61,303	-	21,61,303
	Outstanding Balances as on 31st March 2021				68,876	-	68,876

16. **Financial Instruments**

(a) **Financial risk management objective and policies**

This section gives an overview of the significance of financial instruments for the company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument.

Financial assets and liabilities:

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

As at 31 Mar, 2022

Financial assets	FVTPL	FVTOCI	Amortized Cost	Total carrying value
Cash and cash equivalents	-	-	91,362	91,362
Trade receivables	-	-	24,48,500	24,48,500
Loans and Advances	-	-	3,00,00,000	3,00,00,000
	-	-	3,25,39,862	3,25,39,862
Financial liabilities	FVTPL	FVTOCI	Amortized Cost	Total carrying value
Trade payables	-	-	-	-
Other current financial liabilities	-	-	31,41,638	31,41,638
	-	-	31,41,638	31,41,638

As at 31 Mar, 2021

Financial assets	FVTPL	FVTOCI	Amortized Cost	Total carrying value
Cash and cash equivalents	-	-	91,362	91,362
Trade receivables	-	-	24,48,500	24,48,500
Security deposits	-	-	3,00,00,000	3,00,00,000
	-	-	3,25,39,862	3,25,39,862
Financial liabilities	FVTPL	FVTOCI	Amortized Cost	Total carrying value
Trade payables	-	-	-	-
Other current financial liabilities	-	-	31,41,638	31,41,638
	-	-	31,41,638	31,41,638

(b) **FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES:**

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables and advances from Customers. The Company's principal financial assets include Investment, loans and advances, trade and other receivables and cash and bank balances that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial assets will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial Assets affected by market risk include loans and borrowings, deposits and derivative financial instruments.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not expose to risk of change in market interest rates because copany has not taken any loan.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is not exposure to the risk of changes in foreign exchange rates due to non existence of any transaction in foreign currency.

Credit Risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade Receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each reporting date on an individual basis for major clients.

Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved authorities. Credit limits of all authorities are reviewed by the Management on regular basis.

SD/- SD/- SD/-

The Company monitors its risk of a shortage of funds using a liquidity planning tool. The Directors of the Company is providing financial support as and when required to manage liquidity risk. The status of different financial liabilities which are expected to be settled is detailed below;

	As at 31 Mar, 2022					
	<1 year	1-3 Years	3-5 Years	SI	> 5 Years	Total
Current						
Trade Payable	-	-	-		-	
Other Financial Liability	31,41,638	-	-		-	31,41,638
Total	31,41,638	-	-		-	31,41,638
	As at 31 Mar, 2021					
	<1 year	1-3 Years	3-5 Years		> 5 Years	Total
Current						
Trade Payable	-	-	-		-	-
Other Financial Liability	31,41,638	-	-		-	31,41,638
Total	31,41,638	-	-		-	31,41,638

Counterparty and concentration of credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company is exposed to credit risk for receivables, cash and cash equivalents, short-term investments and loans and advances.

Credit risk on receivables is limited as most of the portion of receivables is pertaining to fellow subsidiary or holding/ ultimate holding Company. The history of trade receivables shows a negligible provision for bad and doubtful debts.

None of the company's cash equivalents are past due or impaired. Regarding trade and other receivables, and other non-current assets, there were no indications as at 31.03.2022, that defaults in payment obligations will occur.

Of the year ended 31 March, 2022 and 31 March, 2021 Trade and other receivables balance the following were past due but not impaired:

As at 31 Mar, 2022	Due for less than 6 months	Due for greater than 6 months	Total
Trade Receivables	-	24,48,500	24,48,500
Loans and advances	-	3,00,00,000	3,00,00,000
Total	-	3,24,48,500	3,24,48,500
As at 31 Mar, 2021	Due for less than 6 months	Due for greater than 6 months	Total
Trade Receivables	-	24,48,500	24,48,500
Security Deposits		3,00,00,000	3,00,00,000
Total	-	3,24,48,500	3,24,48,500

CONTAINERWAY INTERNATIONAL LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON MARCH 31 , 2022

17. Ratio Analysis:

S. No.	Particulars	March 31 2022	March 31 2021
1.	Current Ratio	0.80	1.65
2.	Debt-Equity Ratio*	-0.50	-0.62
3.	Debt Service Coverage Ratio	-	-
4.	Return on Equity Ratio	-	-
5.	Inventory Turnover Ratio**	-	-
6.	Trade Receivables Turnover Ratio***	-	-
7.	Trade Payables Turnover Ratio^	-	-
8.	Net Capital Turnover Ratio ^^	-	-
9.	Net Profit Ratio ^^	-	-
10.	Return on Capital Employed (Excluding Working Capital Financing)	-	-
11.	Return on Investment	-	-

17.1. Formulae for computation of Ratios are as follows:-

S. No.	Particulars	Formula
1.	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
2.	Debt-Equity Ratio*	$\frac{\text{Total Debt}}{\text{Total Equity}}$
3.	Debt Service Coverage Ratio	$\frac{\text{Earning before interest, Tax \& Exceptional Items}}{\text{Intt. Expense + Principal Repayments made during the period for long term loans}}$
4.	Return on Equity Ratio	$\frac{\text{Profit After Tax (attributable to Owners)}}{\text{Average Net Worth}}$
5.	Inventory Turnover Ratio**	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories of Finished Goods, Stock-in-Process \& Stock-in-Trade}}$
6.	Trade Receivables Turnover Ratio***	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
7.	Trade Payables Turnover Ratio^	$\frac{\text{Cost of Material Consumed (after adjustment of RM Inventory + Purchases of Stock-in-Trade + Other Expenses)}}{\text{Average Trade Payables}}$
8.	Net Capital Turnover Ratio ^^	$\frac{\text{Value of Sales \& Services}}{\text{Net Worth}}$
9.	Net Profit Ratio ^^	$\frac{\text{Profit after Tax}}{\text{Value of Sales \& Services}}$
10.	Return on Capital Employed (Excluding Working Capital Financing)	$\frac{\text{Net Profit After Tax + Deferred Tax Expenses/(Income) + Finance Cost (-) Other Income (-) Share of Profit/(Loss) of Associates \& Joint Ventures}}{\text{Average Capital Employed****}}$
11.	Return on Investment	$\frac{\text{Other Income (Excluding Dividend)}}{\text{Average Cash, Cash Equivalents \& Other Marketable Securities}}$

****Capital employed includes Equity; Borrowings; Deferred tax liabilities; Creditors of Capital expenditure and reduced by investments; Cash & Cash equivalents; capital Work-in-progress and Intangible assets under development

18. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity, internal accruals and support from Holding company.

19. Post Reporting Events

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation

20. Authorisation Of Financial Statements

The financial statements for the year ended 31 March ,2022 were approved by the Board of Directors on Dated: 26th May 2022 The management and authorities have the power to amend the Financial Statements in accordance with Section 130 and 131 of The Companies Act, 2013.

21. During financial year 2019-2020 the Company has exercised the option permitted under Section 115BAA of the income tax act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019.

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22. In the opinion of the Management, Current Assets, Loans and Advances are of the value stated, if realized in the ordinary course of business.

23. As per section 248 of the Companies Act, 2013, there are no balances outstanding with struck off companies.

24. Disclosures as per the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

Particulars	As at 31-Mar-22	As at 31-Mar-21
(a) (i) the principal amount remaining unpaid to any supplier	-	-
(a) (ii) interest due thereon	-	-
(b) interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 and the amount of payment made to the supplier beyond the appointed day.	-	-
(c) interest due and payable for the period of delay in making payment other than the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) interest accrued and remaining unpaid	-	-
(e) further interest remaining due and payable even in the succeeding years for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

25. The company is not having any employee in the current financial year as well as in previous year therefore no provision of Gratuity is provided.

CONTAINERWAY INTERNATIONAL LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON MARCH 31 , 2022

26. The company is not having any revenue in the current financial year, hence there is no Customer.
27. All amounts in financial statements are in actuals.
28. Previous year figure has been regrouped/ reclassified wherever necessary, to make them comparable with current year figures.
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As per our attached report of even date
For B. Aggarwal & Co.
Chartered Accountants
FRN: 004706N

For and on behalf of the Board of Directors of
CONTAINERWAY INTERNATIONAL LTD

SD/-

SD/-

SD/-

Kapil Dev Aggarwal
Partner
M. No. 082908
Place : Delhi
Date : 30.05.2022

Jyoti Ganapathi
Director
DIN No: 01151680

Salem Lakshmanan Ganapathi
Director
DIN No: 01151727

SD/-
Prayas Huria
Company Secretary
M.No. :A51321