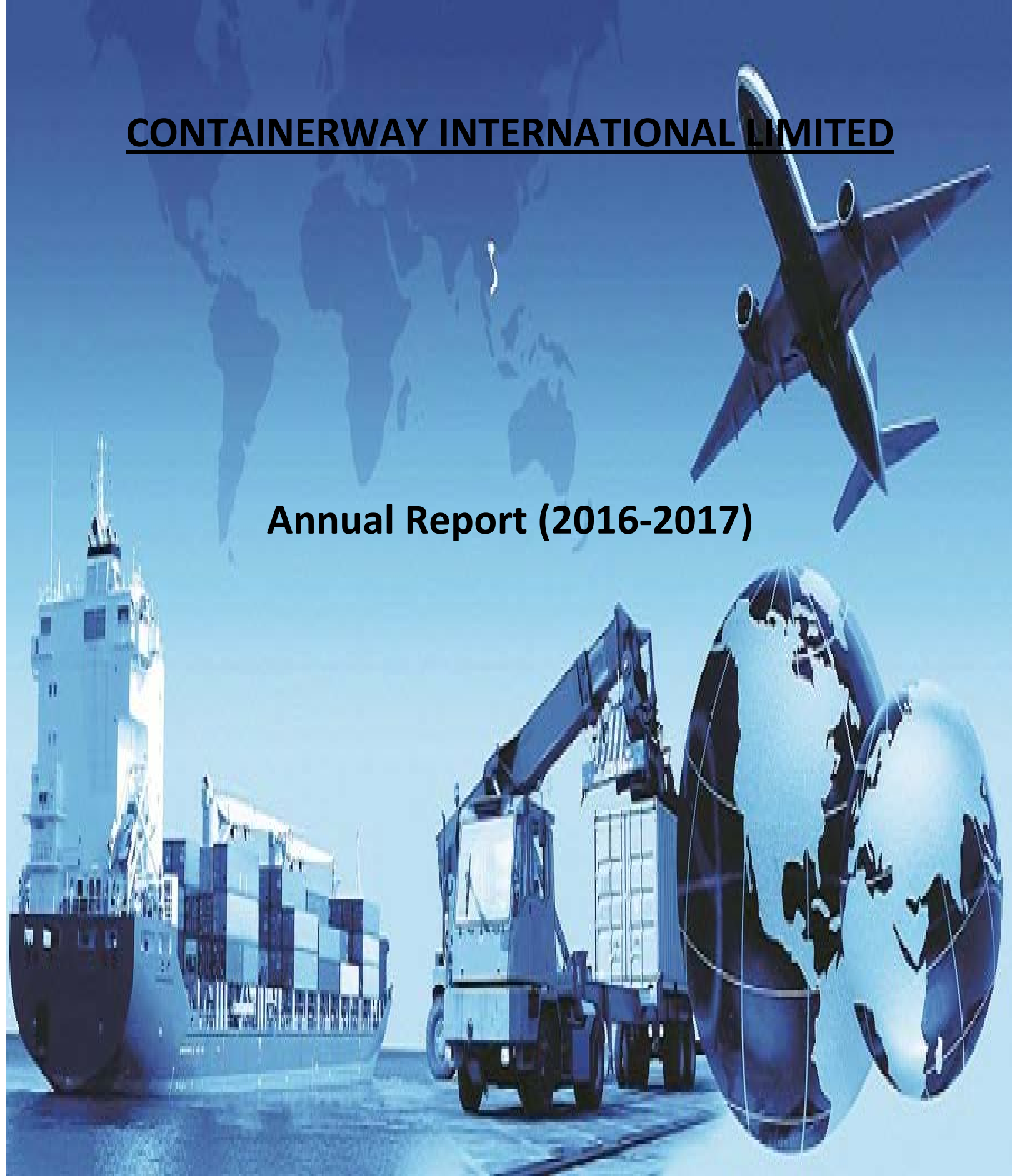


# **CONTAINERWAY INTERNATIONAL LIMITED**

## **Annual Report (2016-2017)**



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CORPORATE INFORMATION		
Board of Directors		
<b>Mr. Salem Lakshmanan</b> <b>Ganapathi</b> <b>(Director)</b> <b>DIN - 01151727</b>	<b>Ms. Supriya Chhikara</b> <b>(Whole Time Director)</b> <b>DIN- 02004381</b>	<b>Ms. Jayashree Ganapathi</b> <b>(Director)</b> <b>DIN - 01158489</b>
<b>Mr. Rohit Kumar Gupta</b> <b>(Independent Director)</b> <b>DIN - 03589691</b>		<b>Mr. Avinash Agarwal</b> <b>(Company Secretary cum</b> <b>Compliance Officer)</b> <b>M.No: A38814</b>
Statutory Auditors		Registrar and Share Transfer Agent
<b>B Aggarwal &amp; Company</b> <b>(Chartered Accountants)</b>  <b>Address:</b> 8/19, GF, Smile Chamber, WEA, Karol Bagh, New Delhi-110005  <b>Phone:</b> +91 11 41451520 <b>Fax:</b> + 91 11 28751685  <b>Email:</b> info@bac.firm.in		<b>Beetal Financial &amp; Computer Services (P)</b> <b>Limited</b>  <b>Address:</b> Beetal House, 3rd Floor,99 Madangir, Behind Local Shopping Centre, Near Dada HarsukhdasMandir, New Delhi- 110062  <b>Phone:</b> 91-11-2996 1281-83 <b>Fax:</b> 91-11-2996 1284  <b>Email:</b> beetal@beetalfinancial.com
Registered Office		
2A, Ganesh Chandra Avenue, Commerce House, 9th Floor, Room No.8A, Kolkata-700013		
Corporate Office		
B-402, Rishi Apartments, Alaknanda, Kalkaji, New Delhi- 110019		

## DIRECTOR'S REPORT

To,  
The Members

The Directors submit 29<sup>th</sup> Annual Report of Containerway International Limited along with audited financial statements for the financial year ended March 31, 2017.

### 1. Financial Results

The Company's financial performance for the financial year ended March 31, 2017 is summarized below:

Particulars	As on March 31, 2017 (in Rs.)	As on March 31, 2016 (in Rs.)
Revenue from operations	17,20,000	9,25,000
Revenue from Other Income	12,40,440	-
Expenses	39,91,549	7,14,891
<b>Gross Profit /Loss</b>	(10,31,109)	2,10,109
Depreciation	-	-
<b>Profit before tax</b>	(10,31,109)	2,10,109
Earlier Tax	71,020	-
Current Tax	-	1,05,480
MAT Credit to be carried forward	-	-
<b>Net Profit</b>	(11,02,129)	1,04,629

### Review of Performance

During the year 2015-2016, Company earned Revenue from operations amounting to Rs. 9,25,000/- while in current year operational revenue increased to Rs. 17,20,000/-. During the current year, Company earned other income amounting to Rs. 12,40,440/-.

During the year 2015-2016, Company incurred total expenses of Rs. 7,14,891/- while in current year, the operating expenses incurred were Rs. 11,16,549/-, and additional Rs. 28,75,000/- was paid on account of the Processing Fee paid to BSE Ltd. for Direct Listing of the Company thereat.

Net Profit of the year 2015-2016 was Rs.1,04,629/-. Although, Company earned Total Income of Rs. 29,60,440 in current year but the expenses incurred by it in current year increased manifold as compared to last year on account of processing fee paid to BSE Ltd. for direct listing, thus company has incurred Net Loss of Rs. 11,02,129/- in current year.

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

The company is presently earning its revenue in the form of Commission Income from the Logistics Industry. In near future, Company is planning to enhance its activities in the Logistics sector and to expand its business base.

### **3. Listing of Equity Shares of the Company**

The company's equity shares have been listed on BSE Ltd. under its Direct Listing route and trading has been started since 30 June, 2017. Besides BSE Ltd.(BSE), Company's equity shares are listed on Calcutta Stock Exchange(CSE) as well.

**BSE Scrip Code: 540597**

**CSE Scrip Code: 13081**

Company's shares were earlier listed on Delhi Stock Exchange also, however, the recognition of Delhi Stock Exchange (DSE) has already been withdrawn by SEBI, vide its Order dated 19<sup>th</sup> November, 2014.

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

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

### **5. Change in the nature of business**

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

### **6. Reserves & Dividend**

The Company has accumulated losses amounting to Rs. 4,62,37,135/- and during the year under review, the Company has suffered a Net Loss of Rs.11,02,129/-. Consequently, it increased the debit balance of Profit & Loss account 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.

### **7. Share Capital**

#### **Authorized Share Capital of the Company**

Authorised Share Capital of the Company is Rs.6,75,00,000/-(Rupees Six Crores Seventy Five Lacs) divided into 34,50,000 (Thirty Four Lakhs and Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten 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**").

#### **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 Lakhs Eighty Six Thousand) comprising of 32,68,600 (Thirty Two Lakhs Sixty Eight Thousand and Six Hundred) Equity Shares of Rs.10/- (Rupees Ten 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**").

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

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

### **9. Directors & Key Managerial Personnel**

#### **Directors**

Mrs. Jayashree Ganapathi is liable to retire by rotation at the ensuing Annual General Meeting for the financial year 2016-2017 and being eligible to be re-appointed has shown her willingness to be re-appointed as a Director of the Company.

Ms. Supriya Chhikara was appointed as Whole Time Director of the Company w.e.f. September 01, 2016 for a period of 5 years.

Mr. Rohit Kumar Gupta was appointed as an Independent Director of the Company for a period of 5 years w.e.f. September 01, 2016.

Ms. Jyoti Ganapathi retired by rotation in the last Annual General Meeting held on September 30, 2016.

**Key Managerial Personnel:**

Ms. Alka Goswami (Membership Number: ACS 43483) resigned from the office of Company Secretary and Compliance Officer of the Company on December 19, 2016. The Board thereafter appointed Mr. Avinash Agarwal (Membership No.: 38184) as Company Secretary of the Company in its meeting held on January 01, 2017 with effect from the date of Board Meeting.

**10. 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 in a right direction and in correct manner. The working of management is required to be regulated, so that efficiency and effectiveness can be achieved. For regulating the working, code of conduct is required which should be strictly followed. For the said purpose, 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. Every director and Senior Management of the Company complies with the code throughout the year. An affirmation by Whole Time Director on the compliance of code of conduct by all the Board Members and Senior Management forms part of Corporate Governance Report annexed herewith as Annexure II.

**11. 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.

**12. 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 ins and outs of the Company and market in which the Company is operating. The management keeps him informed of all the updation and changes in the rules, regulations and laws applicable on the company affecting the working of 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.

**13. Board Composition**

The Company has following board composition:

Name	Category
Ms. Supriya Chhikara	Whole Time Director , Executive and Non-Independent Woman Director
Mr. Salem Lakshamanan Ganapathi	Promoter, Non-Executive and Non-Independent Director
Ms. Jayashree Ganapathi	Promoter Non-Executive and Non-Independent Director
Mr. Rohit Kumar Gupta	Non-Executive and Independent Director

**14. Meetings of Board of Directors**

During the year under review, the Board of Directors of the Company has met 10 times on April 09, 2016, May 30, 2016, August 12, 2016, August 17, 2016, September 01, 2016 (2 times), October 15, 2016, November 14, 2016, January 02, 2017, and February 13, 2017.

The number of Board meetings attended by the Directors, during the financial year ended on March 31, 2017, as required in accordance with Secretarial Standard-1 are given below:

Date of Meeting	Attendance				
	Mr. Salem Lakshmanan Ganapathi (Non-Independent & Non-Executive Director)	Ms. Jayashree Ganapathi (Non-Independent & Non-Executive Director)	Ms. Jyoti Ganapathi (Non-Independent & Non-Executive Director)	Ms. Supriya Chhikara (Whole Time Director & Non-Independent & Executive Director)	Mr. Rohit Kumar Gupta (Independent and Non-Executive Director)
April 09, 2016	✓	✓	✓	Appointed on Board on Aug 17, 2016	Appointed on Board on Aug 17, 2016
May 30, 2016	✓	✓	✓	-do-	-do-
August 12, 2016	✓	✓	✓	-do-	-do-
August 17, 2016	✓	✓	✓	-do-	-do-
September 01, 2016	✓	✓	✓	✓	✓
September 01, 2016	✓	✓	✓	✓	✓
October 15, 2016	Absent	✓	Vacated office due to Retiring by Rotation at 28 <sup>th</sup> AGM of Company	✓	✓
November 14, 2016	✓	Absent	-Do-	Absent	✓
January 02, 2017	✓	✓	-Do-	✓	Absent
February 13, 2017	✓	✓	-Do-	✓	✓

#### 15. Audit Committee and Vigil Mechanism

Your Directors wish to inform that in Compliance with Section 177 of the Companies Act, 2013, an Audit Committee has been duly constituted. The Audit Committee composition as on March 31, 2017 is as follows:

Mr. Salem Lakshmanan Ganapathi	Non-Independent Director, Chairman
Ms. Jayashree Ganapathi	Non-Independent Director, Member
Ms. Supriya Chhikara	Non-Independent and Executive Director, Member
Mr. Rohit Kumar Gupta	Independent Director, Member

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 6 times on May 30, 2016, August 01, 2016, August 12, 2016, August 22, 2016, November 14, 2016, and February 13, 2017

The number of Committee Meetings attended by the members, during the financial year ended on March 31, 2017, as required in accordance with Secretarial Standard-1 are given below:

Date of Meeting	Attendance				
	Mr. Salem Lakshmanan Ganapathi	Ms. Jayashree Ganapathi	Ms. Jyoti Ganapathi	Ms. Supriya Chhikara	Mr. Rohit Kumar Gupta
May 30, 2016	✓	✓	✓	Appointed on Board on Aug 17, 2016	Appointed on Aug 17, 2016
August 01, 2016	✓	✓	Absent	-do-	-do-
August 12, 2016	✓	✓	✓	-do-	-do-
August 22, 2016	✓	✓	✓	Not became Member	Not became Member
November 14, 2016	✓	✓	Vacated office due to Retiring by Rotation at 28 <sup>th</sup> AGM of Company	✓	✓
February 13, 2017	✓	Absent	-do-	✓	✓

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/investor's\\_relation.html](http://containerway.in/investor's_relation.html)).

The Board hereby confirms that no personnel has been denied access to the Audit Committee.

#### **16. 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](http://containerway.in/investor's_relation.html)). In terms of the provisions of Section 178 of the Companies Act, 2013, the composition of Nomination & Remuneration Committee as on March 31, 2017 is as follows:

Mr. Salem Lakshmanan Ganapathi	Non-Independent, Non-Executive Director, Chairman
Ms. Jayashree Ganapathi	Non-Independent, Non-Executive Director, Member
Ms. Supriya Chhikara	Non-Independent, Executive Director, Member
Mr. Rohit Kumar Gupta	Independent, Non-Executive Director, Member



During the year under review, Nomination & Remuneration Committee of the Board met 4 times on April 19, 2016, July 26, 2016, August 08, 2016 and December 23, 2016.

Date of Meeting	Attendance				
	Mr. Salem Lakshmanan Ganapathi	Ms. Jayashree Ganapathi	Ms. Jyoti Ganapathi	Ms. Supriya Chhikara	Mr. Rohit Kumar Gupta
April 19, 2016	✓	✓	✓	Appointed on Board on Aug 17, 2016	Appointed on Board on Aug 17, 2016
July 26, 2016	✓	✓	✓	-do-	-do-
August 08, 2016	✓	✓	✓	-do-	-do-
December 23, 2016	✓	✓	Vacated office due to Retiring by Rotation at 28 <sup>th</sup> AGM of Company	✓	✓

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

#### **17. Shareholders Grievance Committee**

Pursuant to Section 178 of Companies Act, 2013, the Company has constituted Shareholders Grievance Committee with following composition:-

Mr. Salem Lakshmanan Ganapathi	Non-Independent, Non-Executive Director, Chairman
Ms. Jayashree Ganapathi	Non-Independent , Non-Executive Director, Member
Ms. Supriya Chhikara	Non-Independent Director, Executive Director, Member
Mr. Rohit Kumar Gupta	Independent Director, Non-Executive Director, Member

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

#### **18. 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.

#### **19. 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](http://containerway.in/investor's_relation.html)).

## **20. Directors Responsibility Statement**

- The annual accounts for the financial year ended March 31, 2017 has been prepared as per the applicable Accounting Standards along with proper explanations relating to material departures;
- The Directors have selected such accounting policies & applied them consistently & made judgments & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs and losses of the Company at the end of the financial year and of the profit and loss of the company for the same period;
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
- The Annual Accounts of the Company for the Financial Year ended March 31<sup>st</sup>, 2017 have been prepared on a going concern basis.
- The Directors has laid down internal financial controls to be followed by the company and that such internal controls are adequate and were operating effectively.
- The directors has devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

## **21. Statutory Disclosures**

- No frauds were reported by auditors or reported to Central Government in the Financial year ended on March 31, 2017
- 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.

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

As at March 31, 2017, your Company has no Subsidiary, Associate and Joint Venture Company. Hence, there is no requirement to annex AOC-1.

## **23. Details of Managerial Remuneration**

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

## **24. Deposits**

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

## **25. Particulars of Employees**

The Company is in the process of appointing more Employees on its rolls. During the period under review, the Company has 4 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.

## **26. Disclosure of Accounting Treatment**

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

With effect from April 01, 2017, Ind-As is applicable on the Company and Company has adopted the same. Now onwards, Financials of the Company will be prepared as per Indian Accounting Standards.

## **27. Auditors**

### **Statutory Auditors**

In the Annual General Meeting held on September 30, 2016, the shareholders appointed B. Aggarwal & Co., Chartered Accountants as the Statutory Auditors for a period of 5 years till the conclusion of 33<sup>rd</sup> Annual General Meeting (that is with respect to financial year commencing from April 01, 2016 and ending on March 31, 2021). In the 29th Annual General Meeting, it is proposed to ratify his term of appointment pursuant to the provisions of Section 141 of the Companies Act, 2013. In this regard, the Company has duly received consent letter from B Aggarwal & Company for acting as Statutory Auditors of the Company along with certificate of eligibility and qualifications as per Section 139 and 141 of Companies Act, 2013.

The Statutory Auditors have not given any qualification on the financial statements for the period ended March 31, 2017.

### **Secretarial Auditor**

As per provisions of Section 204 of the Act, the Board appointed Neha Seth and Associates, Practicing Company Secretary as Secretarial Auditor for the financial year 2016-2017. The Secretarial Audit report for the financial Year 2016-17 is annexed herewith as Annexure III.

## **28. Explanation by the Board on Observation in Secretarial Audit Report**

The Company, till now had been listed at only Regional Stock Exchanges, viz DSE & CSE. Now, w.e.f. June 30, 2017, it has been listed at BSE Limited and is in the process of complying with all the requirement of Listing regulations and other applicable laws. Although, Company has an Internal Financial Control System and 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, yet it is in the process of appointing an Internal Auditor as well as a CFO. Further, Company will soon appoint in its Board, the requisite number of Independent Directors as well.

## **29. Book Closure**

The transfer books of the company will be closed from September 27, 2017 to September 29, 2017 both days inclusive for purpose of Annual General Meeting dated September 29, 2017.

## **30. 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.

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

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

## **32. Other Information**

- Particulars of loan, guarantees or investments under Section 186: **Nil**

- Particulars of contracts or arrangements with related parties referred to in section 188(1): **There has been no instance of related party transaction during the year ended March 31, 2017. Hence, no AOC-2 is required to be attached**
- 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: **With effect from April 01, 2017, Company is adopting Indian Accounting Standards.**
- Development and implementation of policy on Corporate Social Responsibility initiatives taken during the year: **Not applicable.**

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

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 was 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, Individual Director and Individual Director was 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.

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

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

#### **35. 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.

#### **36. General**

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

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

#### **37. 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** –In near future, Company is planning to strengthen its business of Logistics and to expand its business base
4. **Expenditure on R & D** -No R & D activity was undertaken during the last financial year.

### **38. Industrial Relations**

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

### **39. 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.

**Date: September 05, 2017**

**Place: New Delhi**

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

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

**Supriya Chhikara**  
**Whole Time Director**  
**DIN: 02004381**

## Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31<sup>st</sup> March, 2017

[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,99Madangir,  
 Behind Local Shopping Centre,  
 Near Dada Harsukhdas Mandir,  
 New Delhi- 110062  
**Phone:** 91-11-2996 1281-83  
**Fax:** 91-11-2996 1284  
**Email:** [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com)  
**Website:** [www.beetalfinancial.com](http://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
	Land Transport via Road	H1	58.09%

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

Sl. No.	Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section

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

***i. Category-wise Share Holding***

[illegible]



i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>568500</b>	<b>568500</b>	<b>17.39</b>	<b>0</b>	<b>568500</b>	<b>568500</b>	<b>17.39</b>	<b>NIL</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	0	600	600	0.02	0	600	600	0.02	NIL
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2lakh	800	357200	357200	10.93	800	357200	357200	10.93	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs2 lakh	0	97000	97000	2.97	0	97000	97000	2.97	NIL
c) Others:									
NRI	0	300000	300000	9.18	0	300000	300000	9.18	NIL
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>754800</b>	<b>754800</b>	<b>23.09</b>	<b>800</b>	<b>754800</b>	<b>754800</b>	<b>23.09</b>	
Total Public Shareholding (B)=(B)(1)+(B)(2)	<b>800</b>	<b>1323300</b>	<b>1323300</b>	<b>40.49</b>	<b>800</b>	<b>1323300</b>	<b>1323300</b>	<b>40.49</b>	NIL
C. Shares held by Custodian for GDRs & ADRs	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>NIL</b>
Grand Total (A+B+C)	<b>800</b>	<b>3268600</b>	<b>3268600</b>	<b>100.00</b>	<b>800</b>	<b>3268600</b>	<b>3268600</b>	<b>100.00</b>	<b>NIL</b>

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

SR. No.	Share-holder'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	-	233200	233200	7.13	NIL
2.	Jayashree Ganapathi	-	18000	18000	0.55	-	18000	18000	0.55	NIL

3.	Devinder Rai Puri	-	13500	13500	0.41	-	13500	13500	0.41	NIL
4.	Renu Puri	-	240500	240500	7.36	-	240500	240500	7.36	NIL
5.	S. L. Ganapathi	-	458400	458400	14.02	-	458400	458400	14.02	NIL
6.	Satinder Puri	-	981700	981700	30.03	-	981700	981700	30.03	NIL
	<b>Total</b>		<b>1945300</b>	<b>1945300</b>	<b>59.51</b>	-	<b>1945300</b>	<b>1945300</b>	<b>59.51</b>	<b>NIL</b>

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

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

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

S. No.		Shareholding at the beginning of the year		Datewise Increase/Decrease Shareholding during the year specifying the reasons for increase/Decrease	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1.	Unit Trust of India	5,68,500	17.39	No Change	5,68,500	17.39

	At the end of the year (or on the date of separation, if separated during the year)				5,68,500	17.39
2.	Robin L. Frakas	1,20,000	3.67	No Change	1,20,000	3.67
	At the end of the year (or on the date of separation, if separated during the year)				1,20,000	3.67
3.	Malini Bhagat	1,18,200	3.62	No Change	1,18,200	3.62
	At the end of the year (or on the date of separation, if separated during the year)				1,18,200	3.62
4.	Kabir Bhagat	63,000	1.93	No Change	63,000	1.93
	At the end of the year (or on the date of separation, if separated during the year)				63,000	1.93
5.	Swarna Mani	34,000	1.04	No Change	34,000	1.04
	At the end of the year (or on the date of separation, if separated during the year)				34,000	1.04
6.	R V Mani	17,500	0.54	No Change	17,500	0.54
	At the end of the year (or on the date of separation, if separated during the year)				17,500	0.54
7.	S. Srinivasan	12,500	0.38	No Change	12,500	0.38
	At the end of the year (or on the date of separation, if separated during the year)				12,500	0.38
8.	Manish Fatehpuria	11,700	0.36	No Change	11,700	0.36
	At the end of the year (or on the date of separation, if separated during the year)				11,700	0.36

9.	Anil Kumar Mehra	10,000	0.31	No Change	10,000	0.31
	At the end of the year (or on the date of separation, if separated during the year)				10,000	0.31
10	V Madhavan	6,200	0.19	No Change	6,200	0.19
	At the end of the year (or on the date of separation, if separated during the year)				6,200	0.19

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

S No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>A</b>	<b>Mr. Salem Lakshmanan Ganapathi</b>				
	At the beginning of the year	4,58,400	14.02	4,58,400	14.02
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / Decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	NIL	NIL		
	At the End of the year			4,58,400	14.02
<b>B</b>	<b>Mrs. Jayashree Ganapathi</b>	18,000	0.55	18,000	0.55
	At the beginning of the year	NIL	NIL		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / Decrease (e.g. allotment / transfer / bonus/ sweat equity etc)				
	At the End of the year			18,000	0.55

## V. INDEBTEDNESS

Particular	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	NIL	24,51,345	NIL	24,51,345
i) Principal Amount	NIL	24,51,345	NIL	24,51,345
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	24,51,345	NIL	24,51,345
<b>Change in Indebtedness during the financial year</b>				
• Addition	NIL	19,77,374	NIL	19,77,374
• Reduction	NIL	24,51,345	NIL	24,51,345
<b>Net Change</b>	NIL	(4,73,971)	NIL	(4,73,971)
<b>Indebtedness at the end of the financial year</b>	NIL	19,77,374	NIL	19,77,374
i) Principal Amount	NIL	19,77,374	NIL	19,77,374
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	19,77,374	NIL	19,77,374

## 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
	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					
	Stock Option					

	Sweat Equity					
	Commission - as % of profit - others, specify...					
	Others, please specify					
	Total (A)					
	Ceiling as per the Act	Rs. 51,555/-				

**B. Remuneration to other directors:**

Sl.No.	Particulars of Remuneration	Name of Directors				Total Amount
	3. Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify					
	<b>Total (1)</b>					
	4. Other Non-Executive Directors Fee for attending board / committee meeting Commission Others, please specify					
	<b>Total (2)</b>					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act	Rs. 1,13,422 (Inclusive of Remuneration paid MD/WTD/Manager, if any)				

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

Sl.no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	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		12,000/-		12000/-

	Stock Option				
	Sweat Equity				
	Commission - as % of profit - others, specify...				
	Others, please specify				
	Total (A)		12000/-	-	12000/-

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

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

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

**Date: September 05, 2017  
Place: New Delhi**

**Salem Lakshmanan Ganapathi  
Director  
DIN: 01151727**

**Supriya Chhikara  
Whole Time Director  
DIN: 02004381**

**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](http://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, 2017.

**Date: September 05, 2017**

**Place: New Delhi**

**By order of the Board of Directors**

**For Containerway International Limited**

**Supriya Chhikara  
Whole Time Director  
DIN:02004381**



**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 2016-17**

*[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 IN**

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, 2017 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, 2017 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 **(Company's shares were listed on Delhi Stock Exchange but it was de-recognized since November 19, 2014);** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit period as the Company has not Bought back its securities);**
- (vi) As informed to us, the following other Acts/laws specifically applicable to the company as under:
1. The Indian Stamp Act, 1899 read with Indian Stamp (Delhi Amendment) Act, 2001 (on issue of Equity Shares)
  2. Income Tax Act 1961 & Rules 1962.
  3. Service Tax Law
  4. Companies (Auditor's Report) Order, 2016
  5. Applicable Accounting Standards

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

Secretarial Standards issued by The Institute of Company Secretaries of India;  
The Listing Agreement entered into by the Company with Calcutta Stock Exchange Limited & BSE Ltd.  
Company's shares are currently listed on

- a) BSE Ltd. (trading started on 30 June, 2017)
- b) Calcutta Stock Exchange

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 year.***
- 2. It has also been observed that pursuant to section 203 of the Companies Act, 2013 the Company has not appointed Chief Financial Officer during the year.***
- 3. It has also been observed that pursuant to Reg 17 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 that the Company has only one independent director which is against the criteria of 50% independent directors i.e. there must be Atleast Two Independent Directors.***

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

**We further report that:**

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

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

**We further report that:**

- There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- There was *no prosecution initiated against or show cause notice received by the company* during the year under review.

We further came across of the following facts during the audit period under review:

- The company applied for direct listing of its equity shares at BSE Limited and Listing and trading approval of BSE came on 30 June, 2017 (after the close of fy 16-17);
- Company's shares were listed on Delhi Stock Exchange, but it was de-recognized since *November 19, 2014*.

**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 Neha Seth & Associates**  
**Company Secretaries**

**Sd/-**  
**Neha Seth**  
**C.P. No. 12908**  
**Place: New Delhi**  
**Date: August 20, 2017**

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

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

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

**For Neha Seth & Associates  
Company Secretaries**

**Sd/-  
Neha Seth  
C.P. No. 12908  
Place: New Delhi  
Date: August 20, 2017**

## Management Discussion and Analysis Report

### Industry Overview:

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 2019. 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.

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

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

**DHL**-DHL India is a part of global logistics giant Deutsche Post DHL Group, which is present in 220+ countries in the world. In India, they offer Express Delivery Solutions, International Express Delivery, Global Forwarding (By Air, sea, Rail, and Road), ecommerce Logistics, Freight Transportation, Warehousing & Distribution, Temperature Controlled Logistics, and Supply Chain Solutions. They have separate sections, which handle industry specific logistics such as Aerospace, Automotive, Chemical, and Consumer Domains.

**Blue Dart**-Blue Dart Express - Blue Dart Express is among India's most trusted logistic companies. It was established in the year 1991 at Mumbai. They were the first Logistic Company to come up with India's first international air package service. Today, they serve entire length and breadth of the country with an extensive network covering more than 35,000 domestic locations. They are considered as South Asia's leading Logistic Companies with extensive presence in South Asia.

**TNT Express**-TNT India is a part of global logistics Company TNT Express. TNT provides unmatched speed with urgent deliveries such as Medical Supplies, Machinery & its critical parts, Legal Documents etc. Similarly, their Bulk Shipment Solutions are also at par with the world's standards. Be it Humanitarian relief Cargo or Oil & Gas Shipment, they have the ability to handle all with perfect score.

**DTDC**-DTDC was founded in the year 1990 and since then, there is no looking back. They are known as homegrown Courier brand and still trusted most for door-to-door deliveries in India. Their main services are Domestic & International Courier Services, Premium Express Delivery Services, Supply Chain Solutions, and e-Commerce Shipping Services. They have won many awards & accolades for their services in Logistics Domain. Their recent award is 'National Award for Exemplary Position 2016' under Express Courier category.

**All Cargo Logistics Ltd.** -Founded in the year 1983, All Cargo is India's largest integrated logistic solution provider in private sector. Headquartered in Mumbai, they offer varied services such as Coastal shipping, Contract Logistics, Supply Chain management, NVOCC, Container Freight Stations, Project engineering Solutions, and Inland Container Depot facilities. All of their facilities have required certifications in place such as OHSAS 18001:2007, ISO 9001:2008, and CT-PAT Compliant etc

**Agarwal Packers and Movers**-Is placed at the sixth position in the list of top 10 logistic companies in India. Established in the year 1987, Agarwal Packers & Movers is considered as India's largest logistic company handling movement of household goods. They hold record in Limca Book of Records, of moving largest number of household goods in 2015-16. They have smoothened the whole shifting process of household goods within different cities. They pack all household goods, from fragile LED TV to kitchen items carefully and deliver them without any wear & tear to the desired address.

**GATI**- GATI is among India's most trusted Logistic Service Provider in Express Distribution and Supply Chain Solution domain. With extensive network spread in all over the country, they cover 672 districts in the country and deliver to 19000 pin codes. Their Express Distribution Service is unmatched in India. With over 28 years of experience in Logistics in the country, they truly know length and breadth of the country.

**FedEx**-is an American Logistic Company which has presence in 220+ countries in the world. They have huge network in all over the world and handles 3.6 million shipments every day. In India, they offer both Domestic & International Courier Services. They have different solutions for all kind of shipments light & heavy weight, express & standard delivery, and time definite delivery of goods.

**First Flight**-is a homegrown Courier & Logistics Company, which started with just 3 offices in the year 1986. Today, with extensive network in the country, they offer Domestic & International Courier Services, Priority Courier, e-Commerce Logistics, Reverse Logistics, Train cargo, and Air Cargo. They are the courier partners of leading e-commerce retailers such as Home Shop 18, Myntra, and Jabong etc.

**Globe Express services**-Is a renowned global Supply Chain Solution provider. In India, they are headquartered in Mumbai and offer variety of Supply Chain Solutions such as Domestic & International Transportation, Temperature Controlled Land Transport, and Air & Ocean Freight Services. They serve clients in different verticals such as Automotive, Fashion and Apparel, and Chemical industries.

### **Future outlook:**

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.

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

- ❖ This report provides a detailed view of Indian logistics market with current available capacity and options.
- ❖ This report identifies the need for focusing on logistics sector in India.
- ❖ This report provides detailed information on growth forecasts for 3PL and 4PL logistics market in India up to 2020.
- ❖ This report provides detailed information on industry wise (automobile, technology, retailing, consumer products, food and grocery, healthcare and industrial goods) growth forecasts for logistics market in India up to 2020.
- ❖ The report identifies the growth drivers and inhibitors for logistics market in India.
- ❖ This study also identifies policies related to logistics market in India for various sectors.
- ❖ The report identifies various credit, policy and technical risks associated with logistics market in India.
- ❖ The report identifies EXIM scenario for containers, barges, forklift trucks, tankers, transport motor vehicles and transport ships in India.
- ❖ The report identifies top countries exporting containers, barges, forklift trucks, tankers, transport motor vehicles and transport ships to India.
- ❖ The report identifies top countries importing containers, barges, forklift trucks, tankers, transport motor vehicles and transport ships from India.
- ❖ This report has detailed profiles 16 key players in Indian logistics market covering their business strategy, financial performance, future forecasts and SWOT analysis.
- ❖ This report covers in details the competitive landscape in Indian logistics market.
- ❖ This report identifies key industry bodies and associations and their role in Indian logistics market.
- ❖ This report identifies key government bodies and their role in Indian logistics market.
- ❖ This report provides PESTLE (political, economic, social, technological, legal and environmental) analysis for Indian logistics market.
- ❖ This report provides Porter's Five Forces analysis for Indian logistics market.
- ❖ This report provides SWOT (strengths, weakness, opportunities and threats) analysis for Indian logistics market.
- ❖ This report identifies the key challenges faced by new players in Indian logistics market.
- ❖ This report provides future trends and opportunities for logistics market in India.
- ❖ This report also provides strategic recommendations for policy makers, service providers and investors.

#### **Opportunities**

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

#### **Threat**

- ❖ 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 floods, cyclones, landslides in major parts of India.
- ❖ Due to above two conditions, the claims from clients increases and inflow of revenue decreases and finally resulted into long legal litigation.

#### **Segment Wise Performance:**

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

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

#### **Risk Management**

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

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

#### **Internal Control System**

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

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

**Date: September 05, 2017  
Place: New Delhi**

**Salem Lakshmanan Ganapathi  
Director  
DIN: 01151727**

**Supriya Chhikara  
Whole Time Director  
DIN: 02004381**



## **INDEPENDENT AUDITORS' REPORT**

### **To The Members of Containerway International Limited**

#### **Report on the (Standalone) financial statements**

We have audited the accompanying (Standalone) financial statements of Containerway International Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's responsibility for the (Standalone) financial statements**

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

#### **Auditor's responsibility**

Our responsibility is to express an opinion on these (Standalone) financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a

true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2017 and its profit and its cash flows for the year ended on that date.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 31<sup>st</sup> March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 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**"; and
  - g) 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 has disclosed the contingent liability regarding disputes pending with taxation authorities – *Refer to Note 15.1 to the financial statements;*
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company.

New Delhi  
29<sup>th</sup> May, 2017

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

**Kapil Dev Aggarwal**  
(Partner)  
Membership No. 082908

## **ANNEXURE-I TO THE INDEPENDENT AUDITOR'S REPORT**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2017, we report that:

1. The Company does not own any fixed assets, 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 regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2017 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.

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

**Kapil Dev Aggarwal**  
(Partner)  
Membership No. 082908

New Delhi  
29<sup>th</sup> May, 2017

**“Annexure II” to the Independent Auditor’s Report of even date on the Standalone 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 2017 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.

## **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 31<sup>st</sup> March 2017, 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

**Kapil Dev Aggarwal**  
(Partner)  
Membership No. 082908

New Delhi  
29<sup>th</sup> May, 2017

**CONTAINERWAY INTERNATIONAL LIMITED**  
**BALANCE SHEET AS ON 31.03.2017**

Particulars	Note	As at March 31, 2017	As at March 31, 2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	65,686,000	65,686,000
Reserves & Surplus	3	(35,342,064)	(34,236,635)
<b>Non-current Liabilities</b>			
Long term borrowings	4	1,977,374	1,899,790
Other long term liabilities		5,39,268	5,39,268
<b>Current Liabilities</b>			
Unsecured Loans		-	5,51,555
Other current liabilities		-	3,73,544
Short term provisions	5	2,64,417	2,49,256
<b>Total</b>		<b>33,124,995</b>	<b>35,062,778</b>
<b>ASSETS</b>			
<b>Non-Current assets</b>			
Long term loans and advances	6	30,500,000	26,542,084
<b>Current Assets</b>			
Sundry Debtors	7	2,448,500	1,588,500
Cash and cash equivalent	8	1,76,495	6,611,918
Other Current Assets	9	-	3,20,276
<b>Total</b>		<b>33,124,995</b>	<b>35,062,778</b>
Significant Accounting Policies and Notes to the Financial Statements	1-12		
The accompanying notes are an integral part of the financial statements			

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

**For And on Behalf of the Board**

**Kapil Dev Aggarwal  
Partner  
M. No. 082908**

**S.L. Ganapathi  
Director  
DIN 0001151727**

**Supriya Chhikara  
Whole Time Director  
DIN 0002004381**

**Avinash Agarwal  
Company Secretary  
M. No. A38814**

**Place: New Delhi  
Date: 29.05.2017**

**CONTAINERWAY INTERNATIONAL LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31-03-2017**

Particulars	Note	As at March 31, 2017	As at March 31, 2016
Revenue From Operations	10	1,720,000	9,25,000
Other Income		1,240,440	-
<b>Total Revenue</b>		<b>2,960,440</b>	<b>9,25,000</b>
<b>EXPENSES</b>			
Interest Expenses		-	7,029
Other Expenses	11	3,991,549	7,07,862
<b>Total Expenses</b>		<b>3,991,549</b>	<b>7,14,891</b>
<b>Profit/(Loss) Before Tax</b>		<b>(1,031,109)</b>	<b>2,10,109</b>
Less : Income Tax		-	-
Tax - Current Year		-	105,480
Tax - Earlier Years		71,020	-
MAT Credit to be carried forward		-	-
<b>Profit/(Loss) After Tax from Continuing Operations</b>		<b>(1,102,129)</b>	<b>1,04,629</b>
<b>Earnings/(Loss) Per Share</b>			
-basic (face value of Rs. 10 each)		(0.34)	0.03
-diluted (face value of Rs. 10 each)		(0.34)	0.03
Significant Accounting Policies and Notes to the Financial Statements	1-12		
The accompanying notes are an integral part of the financial statements			

**As per our Report of even  
date**

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

**For And on Behalf of the Board**

**Kapil Dev Aggarwal  
Partner  
M. No. 082908**

**S.L. Ganapathi  
Director  
DIN 0001151727**

**Supriya Chhikara  
Whole Time Director  
DIN 0002004381**

**Avinash Agarwal  
Company Secretary  
M. No. A38814**

**Place: New Delhi  
Date: 29.05.2017**



**CONTAINERWAY INTERNATIONAL LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2017**

Particulars	(Amounts in INR) As on 31-Mar-17	(Amounts in INR) As on 31-Mar-16
<b>A. Cash Flow From Operating Activities</b>		
Net Profit/(loss) after Depreciation & Tax	(1,102,129)	104,629
<i>Adjustments:</i>		
Provision for Income Tax	-	105,480
Income Tax Paid	(71,020)	(87,500)
<b>Operating Profit/ (loss) Before Working Capital Changes</b>	<b>(1,173,149)</b>	<b>1,22,609</b>
<b>Adjustments for:</b>		
Changes in current liabilities	(9,13,238)	1,61,179
Changes in Unsecured loan	77,584	5,51,555
Changes in Long Term Loans & Advances	(3,957,916)	(26,500,000)
Changes in Debtors/Other Current Assets	(4,68,704)	(7,87,500)
<b>Net Cash Used In Operating Activities (A)</b>	<b>(6,435,422)</b>	<b>(26,452,157)</b>
<b>B. Cash Flow From Investing Activities</b>	-	-
<b>Net Cash Used In Investing Activities (B)</b>	-	-
<b>C. Cash Flow From Financing Activities</b>	-	-
Issue of Preference share	-	33,000,000
<b>Net Cash From Financing Activities (C)</b>	-	<b>33,000,000</b>
<b>Net Increase In Cash And Cash Equivalents (A)+(B)+(C)</b>	<b>(6,435,422)</b>	<b>6,547,844</b>
Cash And Cash Equivalents Opening Balance	6,611,918	64,074
<b>Cash And Cash Equivalent Closing Balance</b>	<b>1,76,495</b>	<b>6,611,918</b>

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

For And on Behalf of the Board

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

Kapil Dev Aggarwal  
Partner  
M. No. 082908  
Place: New Delhi  
Date: 29.05.2017

S.L. Ganapathi  
Director  
DIN 0001151727

Supriya Chhikara  
Whole Time Director  
DIN 0002004381

Avinash Agarwal  
Company Secretary  
M. No. A38814

CONTAINERWAY INTERNATIONAL LIMITED ACCOUNTING POLICIES	
<b>1</b>	<b><u>Significant Accounting Policies:</u></b>
<b>1.1</b>	<b>OVERVIEW</b> Containerway International Limited ("CIL" or "the Company"), is engaged primarily in the business of transportation and logistics services. CIL is a 'Company limited by shares and listed on Kolkata Stock Exchange'. The registered office of the Company is situated in Kolkata, West Bengal, India.
<b>1.2</b>	<b>ACCOUNTING CONVENTION</b> The financial statements of the Company have been prepared under the historical cost convention in accordance with the Indian Generally Accepted Accounting Principles ("GAAP") and mandatory accounting standards issued by the Institute of Chartered Accountants of India ("ICAI") and the provisions of the Companies Act, 2013 as adopted consistently by the Company. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.
<b>1.3</b>	<b>USE OF ESTIMATES</b> The Preparation of Financial Statement in conformity with generally accepted accounting principles requires management to make estimates and assumption that affect reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the result of operations during the reporting periods. Although these estimates are based upon management knowledge of current events and action, actual results could differ from those estimates and revisions, if any, are recognized in the current and future period.
<b>1.4</b>	<b>AMORTIZATION</b> The Preliminary Expenses are charged to Profit & Loss Account in the year in which they are incurred in accordance with Accounting Standard- 26.
<b>1.5</b>	<b>IMPAIRMENT OF ASSETS</b> Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. At each Balance Sheet date, the carrying amount of assets is reviewed for impairment so as to determine: a) The provision for impairment loss, if any, required OR b) The reversal, if any, required of impairment loss recognized in previous periods.
<b>1.6</b>	<b>REVENUE RECOGNITION</b> Transportation/logistics services/Brokerage income is recognized on completed service contract method.
<b>1.7</b>	<b>INCOME TAX</b> Income taxes are computed using the tax effect accounting method, where taxes are accrued in the same period in which the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowance or other matters is probable.

Notes to the financial statements for the year ended 31 March 2017				
2. Share Capital	As at 31 March 2017		As at 31 March 2016	
	Number of shares	Amount	Number of shares	Amount
<b><u>Authorised</u></b>				
Equity shares of Rs. 10 each *	3,450,000	34,500,000	3,450,000	34,500,000
Redeemable Preference share of Rs. 10 each	3,300,000	33,000,000	3,300,000	33,000,000
<b>At the end of the year</b>	<b>6,750,000</b>	<b>67,500,000</b>	<b>6,750,000</b>	<b>67,500,000</b>
<b><u>Issued, subscribed and paid up</u></b>				
Equity shares of Rs. 10 each fully paid up				
At the beginning of the year	3,268,600	32,686,000	3,268,600	32,686,000
Add: Issued during the year	-	-	-	-
<b>At the end of the year</b>	<b>3,268,600</b>	<b>32,686,000</b>	<b>3,268,600</b>	<b>32,686,000</b>
<b>0.01% Redeemable Preference shares of Rs. 10 each fully paid up *</b>				
At the beginning of the year	3,300,000	33,000,000	-	-
Add: Issued during the year	-	-	3,300,000	33,000,000
<b>At the end of the year</b>	<b>3,300,000</b>	<b>33,000,000</b>	<b>3,300,000</b>	<b>33,000,000</b>
<b>Total</b>	<b>6,568,600</b>	<b>65,686,000</b>	<b>6,568,600</b>	<b>65,686,000</b>
<b>Rights, preferences and restrictions attached to shares</b>				
<b>Equity shares:</b> The company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amount, in proportion to their shareholding.				
*Company has issued 0.01% cumulative, Non-participating, Non-Convertible and Redeemable Preference shares having a par value of Rs. 10 per share during the year. The shares have been issued for a period not exceeding 20 years at face value of Rs. 10 each and out of proceeds of share capital issued, Rs. 5.50 lakhs cheques in hand was deposited into the bank subsequent to financial year.				
<b>Details of equity shares held by shareholders holding more than 5% shares of the aggregate shares in the Company</b>				
	As at 31st March, 2017		As at 31st March, 2016	
<b>Name of shareholder</b>	<b>No of shares</b>	<b>%</b>	<b>No of shares</b>	<b>%</b>

Satinder Puri	9,81,700	30.03	9,81,700	30.03
Unit Trust of India	5,68,500	17.39	5,68,500	17.39
Salem Lakshmanan Ganapathi	4,58,400	14.02	4,58,400	14.02
Renu Puri	2,40,500	7.36	2,40,500	7.36
Dhruv Puri	2,33,200	7.13	2,33,200	7.13
<b>3. Reserves &amp; Surplus</b>	<b>As at 31st March, 2016</b>	<b>Additions</b>	<b>Deductions</b>	<b>As at 31st March, 2017</b>
General Reserve	2,000,000	-	-	2,000,000
Share Premium	10,000,500	-	-	10,000,500
Provision for dividend on preference Shares FY 15-16	-		3,300	(3,300)
Debit balance of profit & loss account	(46,237,135)		1,102,129	(47,339,264)
<b>Total</b>	<b>(34,236,635)</b>	<b>-</b>	<b>1,105,429</b>	<b>(35,342,064 )</b>
<b>4. Long term borrowings</b>			<b>As at 31st March, 2017</b>	<b>As at 31st March, 2016</b>
From Directors			300,000	1,899,790
Aspiring Equity Services Private Limited			1,677,374	-
<b>Total</b>			<b>1,977,374</b>	<b>1,899,790</b>
<b>5. Short term provisions</b>				
Income tax provision			-	2,49,256
Creditors for Expenses			2,61,117	-
Dividend Payable on preference Shares FY 15-16			3,300	-
<b>Total</b>			<b>2,64,417</b>	<b>2,49,256</b>
<b>6. Long Term Loans and Advances</b>				
Incredible Capital Limited			30,500,000	26,500,000
Others			-	42,084
<b>Total</b>			<b>30,500,000</b>	<b>26,542,084</b>
<b>7. Sundry Debtors</b>				
Trade receivable (less			2,448,500	1,588,500

than six months)			
<b>Total</b>		<b>2,448,500</b>	<b>1,588,500</b>
<b>8. Cash and cash equivalent</b>			
Cash in hand		25,118	22,337
Balance with scheduled bank in current account		1,51,377	6,039,581
Cheques in hand		-	5,50,000
<b>Total</b>		<b>1,76,495</b>	<b>6,611,918</b>
<b>9. Other current assets</b>			
Advance tax (TDS)		-	1,76,500
MAT Credit		-	1,43,776
<b>Total</b>		<b>-</b>	<b>3,20,276</b>
<b>10. Income</b>			
<b>Operational Income</b>			
Transportation income		1,720,000	50,000
Brokerage/Commission		-	8,75,000
<b>Total</b>		<b>1,720,000</b>	<b>9,25,000</b>
<b>Other Income</b>			
Other Income		1,240,440	-
<b>Total</b>		<b>1,240,440</b>	<b>-</b>
<b>11. Other Expenses</b>			
Legal & Professional Charges		8,43,643	6,65,255
Audit Fee		12,650	11,450
Printing & Stationery		14,225	7,540
General Expenses		-	9,800
Bank Charges		61	602
Communication Expense		-	13,215
AGM Expenses		12,000	-
Postage Handling Charges		10,770	-
Publication and Advertisement Expenses		81,200	-
Rent		60,000	-
Salary Expenses		72,000	-
Listing Fee		10,000	-
Statutory Fee		2,875,000	-
<b>Total</b>		<b>39,91,549</b>	<b>7,07,862</b>

12. Additional Details		As at 31st March, 2017		As at 31st March, 2016
a) Contingent Liabilities and Capital Commitments		Nil		Nil
b) Related Party transactions:				
Key Management Personnel & Relative				
Name of the Person		Designation		
Mr. Salem Lakshmanan Ganapathi		Director		
Mrs. Jayashree Ganapathi		Director		
Mrs. Supriya Chhikara		Whole Time Director		
Mr. Rohit Kumar Gupta		Independent Director		
Mr. Avinash Agarwal		Company Secretary		
Following transactions have been entered with related parties during the year 2016-17				
Particulars	Key Management Personnel And Relatives		Enterprises Controlled/Significantly Influenced By Key Management Personnel And Relatives	
Financial Year	2016-17	2015-16	2016-17	2015-16
Expenses incurred on behalf of the Company	-	-	-	-
Closing Balances				
Expenses incurred on behalf of the Company	-	7,06,689	-	-
Unsecured Loans given	-	1,899,790	-	-
c) In the opinion of the Board of Directors, Current Assets, Loan & Advances, if realized in the ordinary course of business, will amount to values stated in the Balance Sheet and provision for all known liabilities, unless stated otherwise have been made in the Accounts.				
d) Expenditure in foreign currency incurred/earnings in foreign currency during the year is Nil (Previous year Nil)				
e) No deferred asset has been created in absence of certainty of future profits				
f)Details of Specific Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 is as under:				

	<b>SBNs</b>	<b>Other denomination notes</b>	<b>Total</b>
Closing cash in hand as on 08.11.2016	-	5,338	5,338
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	5,338	5,338
g) Previous year figures have been regrouped/re-arranged wherever necessary to conform to current year's classification.			
h) The notes to accounts from 1 to 12 are integral part of the financials.			

**As per our Report of even  
date**

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

**For And on Behalf of the Board**

**Kapil Dev Aggarwal  
Partner  
M. No. 082908**

**S.L. Ganapathi  
Director  
DIN 0001151727**

**Supriya Chhikara  
Whole Time Director  
DIN 0002004381**

**Avinash Agarwal  
Company Secretary  
M. No. A38814**

**Place: New Delhi  
Date: 29.05.2017**

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

**NOTICE OF ANNUAL GENERAL MEETING**

**To**  
**The Members**

**Notice is hereby given that 29<sup>th</sup> Annual General Meeting of the members of Containerway International Limited** will be held on Friday, September 29, 2017 at 10:00 AM at Treebo Orion West Willows Hotel, Banquet-CEDAR, 2, West Range, Kolkata-700017 **to transact the following businesses:**

**Ordinary Business:**

- 1.** To receive, consider and adopt the Audited financial statements of the Company for the financial year ended March 31, 2017 and Report of Board of Directors and the Auditor's thereon.
- 2.** To appoint a Director in place of Mrs. Jayashree Ganapathi (DIN: 01158489) who retires by rotation and being eligible, offers herself for re-appointment.
- 3.** To ratify the appointment of Statutory Auditors of the Company.

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

**“RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and pursuant to the recommendation of Audit Committee and the Board of Directors and pursuant to the approval of the Members at the 28<sup>th</sup> Annual General Meeting of the Company, the Company hereby ratifies appointment of B Aggarwal & Company, Chartered Accountants (Firm Regdn. No. 004706N), as the Statutory Auditors of the Company to hold office until the conclusion of the 33rd Annual General Meeting of the Company, at such remuneration plus service tax, out of pocket expenses and travelling expenses, etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

**Special Business**

- 4.** To borrow money(ies) for the purpose of business of the Company beyond the Paid Up Capital and Free Reserves of the Company

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



**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s), amendments or re-enactment(s) thereto for the time being in force, and the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, with or without security, from any Bank, Financial Institutions and other Persons, Firms, Bodies Corporate, as may be considered suitable by the Board notwithstanding that the sum or sums of monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs. 5crores (Rupees FiveCrores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.”

**Date: September 05, 2017**

**Place: New Delhi**

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

**Supriya Chhikara  
Whole Time Director  
DIN: 02004381**

**Notes:**

1. An explanatory statement as required under Section 102 of the Companies Act, 2013 in respect of the business specified above is annexed hereto. Additional information, pursuant to Regulation 36 of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, in respect of director seeking re-appointment at the AGM forms part of the Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty-eight (48) hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. 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.
3. Members/Proxies/authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.

4. Only registered members of the Company holding shares as on the **Cut-off date** decided for the purpose, being **Friday, September 22 2017**, 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.
5. The Register of members and share transfer books of the Company will remain closed from **Wednesday, the 27<sup>th</sup> September, 2017 to Friday, the 29<sup>th</sup> September, 2017** (both days inclusive).
6. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding and shareholders.
7. **Voting Through Electronic Means**  
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of The Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members facility to exercise their right to vote at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Security Limited (CDSL).
8. The facility for voting through polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their voting right at the meeting;
9. 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.
10. E-voting rights cannot be exercised by the Proxy.
11. Members are requested to carefully read the instructions for remote e-voting before casting their vote.
12. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

<b>EVS (ELECTRONIC VOTING SEQUENCE NUMBER)</b>	<b>COMMENCEMENT OF E-VOTING</b>	<b>END OF E-VOTING</b>
170901122	Tuesday, September 26, 2017 at 10.00 A.M	Thursday, September 28, 2017 at 5.00 P.M.

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

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

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

- I. **The voting period begins on Tuesday, September 26, 2017 at 10.00 A.M. and ends on Thursday, September 28, 2017 at 05.00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, September 22, 2016, may cast their vote electronically. **The e-voting module shall be disabled by CDSL for voting thereafter.**
- II. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- III. Click on Shareholders.
- IV. Now Enter your User ID:
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- V. Next enter the Image Verification as displayed and Click on Login.
- VI. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- VII. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

VIII. After entering these details appropriately, click on “SUBMIT” tab.

IX. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

X. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

XI. Click on the EVSN for Containerway International Limited on which you choose to vote.

XII. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

XIII. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

XIV. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

XV. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

XVI. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

XVII. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

XVIII. Note for Non-Individual Shareholders & Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates and Custodians respectively.

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

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

***Other Instructions:***

**A.** Since, the company is required to provide the members the facility to cast their vote by electronic means, shareholders of the company holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, September 22, 2017. Members not casting their votes electronically may also cast their vote at the venue of Annual General Meeting.

**B.** M/s. Neha Seth & Associates, Company Secretaries, (CP No. 12908) 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.

**C.** The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the chairman or a person authorized by him in writing who shall countersign the same.

**D.** The results declared along with the Scrutinizers Report shall be placed on the website of the company and on the website of CDSL within two days of passing of the resolution at Annual General Meeting to be held on Friday, September 29, 2017 and will be communicated to the designated stock exchanges where the shares of the company are listed.

**E.** In terms of section 101 of the Companies Act 2013, read together with the rules made thereunder, the Company forwarded soft copies of the all the documents to be sent to the shareholders including the General Meeting notices along with Audited Accounts and requisite reports thereon to all those members who have registered their e-mail ids with their respective DPs or with the Share Transfer Agent of the Company. Please note that these documents are also be available on the Company's Website at [www.containerway.in](http://www.containerway.in). All the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants or by writing to the Company at [containerwayinternational@gmail.com](mailto:containerwayinternational@gmail.com) quoting their folio number(s) or their DP/ CLIENT IDs.

**F.** All the documents referred to in the accompanying notice and Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 will be available at the registered office of the Company during the business hours on all working days upto the date of declaration of the result of the Annual General Meeting of Company.

**13.** 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 HarsukhdasMandir, New Delhi-110062.

**14.** 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.

**15.** Members/Proxies should bring duly filled attendance slips attached herewith for attending the meeting.

**16.** 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.

**17.** 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.

**18.** 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.

**19.** Persons who have acquired shares and became members of the Company after dispatch of the Notice of AGM but before the cut-off date of 22<sup>nd</sup> September, 2017, may obtain their user ID and password for e-voting from the Company's Registrar and Share Transfer Agent or CDSL.

**20.** Members are requested to update their correspondence address and bank account details, 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.

**21.** The Route Map for the Twenty Ninth (29<sup>th</sup>) Annual General Meeting of the Company alongwith the Landmark is enclosed herewith and forms part of this notice.

**Date: September 05, 2017**

**Place: New Delhi**

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

**Supriya Chhikara  
Whole Time Director  
DIN: 02004381**

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

**Item 4:**

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs.5 crores.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

The Board recommends these resolutions for the approval of the members as Special Resolutions. None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the resolutions.

**Date: September 05, 2017**

**Place: New Delhi**

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

**Supriya Chhikara  
Whole Time Director  
DIN: 02004381**

**PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE RE- APPOINTED/ APPOINTED UNDER ITEM NO. 02 IS FURNISHED AS BELOW:**

Name of Directors	Mrs. Jayashree Ganapthi
DIN	01158489
Date of Birth	01/12/1956
Date of First Appointment	31/07/2000
Qualification	Masters in Organic Chemistry
Expertise in specific functional area	<p>Presently, Mrs. JayashreeGanapthiis Promoter cum Director of Containerway International Limited. She has a good experience in area of freight. She is a challenging and confident woman with a rational approach.</p> <p>She has augmented various fields through his visionary approach. Her exemplary performance has laid foundation for organizational developments resulting into accomplishment of business objectives.</p>
Relation with other Directors	She is wife of Mr. Salem Lakshmanan Ganapthi who is also Director of the Company
List of public companies in which directorship held(including foreign Companies)	NIL
Chairman/ Member of the Committee Board of Directors of public Company	NIL
Shareholding in the Company	18,000 Equity shares of Rs. 10/ each (As on 31.03.2017) (0.55% of Total Share capital of the Company)

## **Containerway International Limited**

**CIN: L60210WB1985PLC038478**

**Regd. Office: 2A, Ganesh Chandra Avenue, Commerce House,**

**9th Floor, Room No.8A, Kolkata 700013**

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

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

**Contact: 011 – 26039925**

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### **Attendance Slip**

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

I hereby record my presence at the 29<sup>th</sup> Annual General Meeting held at Orion West Willows Hotel, Banquet-CEDAR, 2, West Range, Kolkata-700017 on Friday, 29<sup>th</sup>, September, 2017 at 10:00 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)

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### **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 advise indicating their account numbers, the change in their address, if any to the company.
4. Shareholders are requested to bring their copies of the Annual Report to the venue of the AGM.



## Containerway International Limited

CIN: L60210WB1985PLC038478

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

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

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

Contact: 011 – 26039925

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

3. Name :

Address:

Email id:

Signature:

as my/ our proxy to attend and vote( on a poll) for me / us on my / our behalf at the 29<sup>th</sup> Annual General Meeting of Containerway International Limited, to be held on Friday, 29<sup>th</sup> day of September, 2017 at 10:00 A.M at Orion West Willows Hotel, Banquet-CEDAR, 2, West Range, Kolkata-700017 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Resolution(s)		For	Against
	<b>Ordinary Business</b>			
	Adoption of Audited Financial Statements for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon.			
	To Re-appoint Mrs. Jayashree Ganapathi (DIN: 01158489) as Director liable to retire by rotation.			
	To ratify the appointment of B Aggarwal & Company, Chartered Accountants, New Delhi as the Statutory Auditors of the Company to hold office from the conclusion of ensuing 29th Annual General Meeting until the conclusion of the 33rd Annual General Meeting.			
	<b>Special Business</b>			
	To approve the limits of borrowings u/s 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 5 Crores at any one time.			

Signed this .....day of .....2017

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 be 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.*

**Containerway International Limited**

**CIN: L60210WB1985PLC038478**

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### Route Map

