

# **ANNUAL REPORT**

**2019-20**

**CONTAINERWAY  
INTERNATIONAL LIMITED**

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## ANNUAL REPORT 2019-20

## CONTAINERWAY INTERNATIONAL LIMITED

CIN: L60210WB1985PLC038478

Email: [containerwayinternational@gmail.com](mailto:containerwayinternational@gmail.com); Website: [www.containerway.in](http://www.containerway.in)

ISIN: INE319U01014

<b>CORPORATE INFORMATION</b>		
<b>Board of Directors</b>		
<b>Mr. Salem Lakshmanan Ganapathi (Director)</b>	<b>Mr. Rohit Kumar Gupta (Non-Executive Independent Director)</b>	<b>Ms. Jayashree Ganapathi (Director)</b>
<b>Mr. Pratap Singh Routela Additional Director</b>		<b>Mr. Prayas Huria (Company Secretary &amp; Compliance Officer) M. No: A41948</b>
<b>Statutory Auditors</b>		<b>Registrar and Share Transfer Agent</b>
<b>B Aggarwal &amp; Company (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> <a href="mailto:info@bac.firm.in">info@bac.firm.in</a>		<b>Beetal Financial &amp; Computer Services (P) Limited</b> <b>Address:</b> Beetal House, 3 <sup>rd</sup> Floor,99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062 <b>Phone:</b> 91-11-29961281-83 <b>Fax:</b> 91-11-29961284 <b>Email:</b> <a href="mailto:beetal@beetalfinancial.com">beetal@beetalfinancial.com</a>
<b>Registered Office</b>		
2A, Ganesh Chandra Avenue, Commerce House, 9th Floor, Room No.8A, Kolkata-700013		
<b>Corporate Office</b>		
B-402, Rishi Apartments, Alaknanda, Kalkaji, New Delhi- 110019		

**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 32nd Annual General Meeting of the members of Containerway International Limited will be held on 18th May 2021 at 11:00 a.m. IST through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), to transact the following business:

**Ordinary Business:**

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 and Report of Board of Directors and the Auditor's thereon.
2. To appoint a Director in place of Mr. Salem Lakshmanan Ganapathi (DIN: 01158489), who retires by rotation and being eligible offers himself for re-appointment.

**Special Business:**

3. **Regularization of Ms. Jyoti Ganapathi (DIN: 01151680) by appointing her as a Whole-time Director in the Company)**

**RESOLVED THAT** in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modifications or re-enactment(s) there-of, for the time being in force, approval of the members be and is hereby accorded to appoint Ms. Jyoti Ganapathi (DIN: 01151680) as a Whole-time Director of the Company for a period of 5 (five) years from the date of Annual General Meeting on the terms and conditions including remuneration as set out in the statement annexed to the Notice, with liberty to the Board of Directors (herein after referred to as the 'Board' which term shall include the 'Nomination and Remuneration committee' of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. **Subdivision of Equity shares from face value of Rs. 10 each to Face Value of Rs. 5 each**

**To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to provisions of Section 61(1)(d) and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from the appropriate statutory authority(ies), approval of the members of the Company be and is hereby accorded for sub-division of Equity Share of the Company having a face value of Rs. 10/- (Rupees Ten only) each fully paid up into 2 equity shares having a face value of Rs. 5/- (Rupees Five only) each fully paid up on such date as may be fixed by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred by the Board) for this purpose (hereinafter referred to as “Record Date”).

**RESOLVED FURTHER THAT** pursuant to the Sub-division of equity shares of the Company, the Authorized, Issued, Subscribed and Paid-up Equity Share Capital of 1(One) Equity Share of the face value of Rs. 10/- (Rupees Ten Only) each shall stand sub-divided into 2 (Two) equity shares having a face value of Rs. 5/- (Rupees Five only) each from the Record Date and shall rank pari-passu in all respects with each other and carry the same rights as to the existing fully paid-up Equity Share of Rs. 10/- (Rupees Ten only) each of the Company.

**RESOLVED FURTHER THAT** upon the sub-division of the Equity Shares as aforesaid, the Existing Share Certificate(s) in relation to the existing Equity Shares of the face value of Rs.10/- each held in physical form shall be deemed to have been automatically cancelled and to be of no effect on and from the Record Date and the Company may without requiring the surrender of the existing Share Certificate(s) directly issue and dispatch the new Share Certificate(s) of the Company, in lieu of such existing issued Share Certificate(s) and in case of the Equity Shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized, to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents, papers and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to above resolutions.”

**5. Alteration of Clause V i.e. Capital Clause of the Memorandum of Association of the Company****To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, and rules issued there under (including any statutory modification or re-enactment thereof for the time being in force), and subject to such other approval(s)/consent(s)

from the concerned Statutory/Regulatory Authority(ies) the approval of the members of the Company is hereby accorded to alter the existing Clause V of the Memorandum of Association of the Company relating to Capital by substituting with the following Clause V:

***“V. The Authorized Share Capital of the Company is Rs. 6,75,00,000/- (Rupees Six Crore Seventy-Five Lakh Only) divided into 69,00,000 Equity Shares of Rs. 5/- each and 33,00,000 0.01% Non-Convertible Redeemable Preference Shares of Rs. 10/- each with power to increase, reduce or reorganize the same in accordance with the provisions of Companies Act, 2013.”***

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof or any other person(s) for the time being exercising the powers conferred by the Board and as may be authorized by the Board in that behalf), be and is hereby authorized, to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

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

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

**“RESOLVED THAT** pursuant to Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof) (the “Act”) read with Rule 30 of the Companies (Incorporation) Rules, 2014 and relevant provisions of the Articles of Association of the Company, and subject to approval of the Central Government, shifting of the registered office of the Company from the State of West Bengal (i.e. from the jurisdiction of Registrar of Companies, Kolkata, West Bengal) to the State of Delhi (i.e. to the jurisdiction of Registrar of Companies, National Capital region of Delhi & Haryana) be and is hereby approved and Clause II of the Memorandum of Association of the Company be and is hereby altered by substituting it with the following clause:

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

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

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

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

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

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

Sd/-

**Date: 20 April , 2021**

**Place: New Delhi**

**Prayas Huria**

**(Company Secretary & Compliance Officer)**

**Notes:**

1. Additional information, pursuant to the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, in respect of director seeking re-appointment at the Annual General Meeting forms part of the Notice.
2. PLEASE NOTE THAT THE MEMBERS OF THE COMPANY HOLDING PREFERENCE SHARES SHALL HAVE VOTING RIGHTS IN TERMS OF SECTION 47 (2) OF THE COMPANIES ACT, 2013.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty-eight (48) hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing is given to Company.

4. Members/Proxies/authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting along with a valid ID Proof such as PAN card, AADHAR Card or Driving License to enter the AGM hall.
5. Only registered members of the Company holding shares as on the **Cut-off date** decided for the purpose, being **Tuesday, April 20, 2021**, or any proxy appointed by such registered member may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act, 2013.
6. The Register of members and share transfer books of the Company will remain closed from **Wednesday, the 12<sup>th</sup> May, 2021 to Tuesday, the 18<sup>th</sup> May, 2021** (both days inclusive).
7. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding.
8. **Voting Through Electronic Means**  
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of The Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to its members facility to exercise vote on resolutions proposed in the Annual General Meeting by electronic means through remote e-voting Services provided by Central Depository Services (India) Limited (CDSL). So, the business may be transacted through such e-voting.
9. The facility for voting through polling paper shall also be made available at the venue of the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their voting right at the meeting.
10. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again in the meeting.
11. E-voting rights cannot be exercised by the Proxy.
12. Members are requested to carefully read the instructions for remote e-voting before casting their vote.
13. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

EVSN (ELECTRONIC VOTING SEQUENCE NUMBER)	COMMENCEMENT OF E- VOTING	END OF E-VOTING
<b>210422001</b>	Saturday, May 15 2021 at 10.00 A.M	Monday, May 17, 2021 at 5.00 P.M.

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

**Process and Manner for members opting for e-voting is as under:-**The instructions for shareholders voting electronically through CDSL are as under:

- (1) The voting period begins on Saturday, May 15 2021 at 10.00 A.M. and ends on Monday, May 17, 2021 at 5.00 P.M. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of May 11 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (2) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (3) Click on Shareholders.



- (4) 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.
- (5) Next enter the Image Verification as displayed and Click on Login.
- (6) 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.
- (7) If you are a first-time user, follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <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>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (8) After entering these details appropriately, click on “SUBMIT” tab.
- (9) 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.
- (10) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (11) Click on the EVSN for the relevant <Company name> on which you choose to vote.
- (12) 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.
- (13) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (14) 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.

- (15) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (16) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (17) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (18) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (19) **Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](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.
- (20) 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 Tuesday, May 11, 2020 only shall be entitled to avail the facility of remote e-voting as well as voting in the Annual General Meeting. Such shareholders not casting their votes electronically may cast their vote at the venue of Annual General Meeting.
- B.** M/s. Shivam Agarwal & Associates, Company Secretaries, (CP No. 17959) has been appointed as scrutinizer to scrutinize the e-voting process and voting by Poll at the venue of AGM in a fair and transparent manner.
- 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 by the Chairman of the meeting along with the Scrutinizers Report shall be placed on the website of the Company, notice board at the Registered office and Corporate Office

- premises and on the website of CDSL after the declaration of results by the Chairman and will be communicated to the designated stock exchanges as well where the shares of the Company are listed.
- E.** In terms of section 101 of the Companies Act 2013, read together with the rules made thereunder, the Company is forwarding soft copies of all the documents to be sent to the shareholders including the General Meeting notices along with Audited Accounts and requisite reports thereon to all those members who have registered their e-mail ids with their respective DPs or with the Share Transfer Agent of the Company. Please note that these documents are also be available on the Company's Website at [www.containerway.in](http://www.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.
  - G.** The communication address of our Registrar and Share Transfer Agent (RTA) is Beetal Financial & Computer Services (P) Limited, Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062.
  - H.** 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.
  - I.** Members/Proxies should bring duly filled attendance slips attached herewith for attending the meeting.
  - J.** 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.
  - K.** 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.
  - L.** 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.
  - M.** Persons who have acquired shares and became members of the Company after dispatch of the Notice of 32<sup>nd</sup> Annual General Meeting but on or before the cut-off date of 11<sup>th</sup> May 2021, may obtain their user ID and password for e-voting from the Company's Registrar and Share Transfer Agent or CDSL.
  - N.** Members are requested to update their correspondence address, bank account details, mail id, if any change has occurred in last updated details and their PAN details to Registrar and Share Transfer Agent of the Company or Depository as may be applicable.
  - O.** Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend, declared if any. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to their respective Depository Participants (DPs) with whom

the Members have opened their Demat Account. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios are requested to write to the Company/Registrar & Share Transfer Agent (RTA) mentioning their Name, Folio number, address and contact no in the application.

- P.** The Company also requests & draws attention to those shareholders who are holding shares in physical mode, to recent amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to mandatory dematerialization for transfer of securities. Please note that with effect from December 5, 2020, no transfers in physical mode will be accepted and transfers shall be in dematerialized form only. However, transmission and transposition shall be allowed in physical holding even after December 04, 2020. In view of the above you are requested to kindly convert your holding from Physical mode into demat mode.
- Q.** Non-resident Indian Members are requested to inform about the following to the Company or its RTA or the concerned DP as the case may be, immediately: **a.** the change in the residential status and **b.** the particulars of the NRE Account with a Bank in India with complete name, branch, account type, account number and address of the bank with pin code, if not furnished earlier.
- R.** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their self-attested copy of PAN with the RTA of the Company.
- S.** The Route Map for the Thirtieth (32<sup>nd</sup>) Annual General Meeting of the Company is enclosed herewith and forms part of this notice.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM 4 & 5:**

The Equity Shares of your Company are listed on BSE Ltd and CSE Ltd.

With a view to encourage wider participation of small investors and to enhance the liquidity of the Equity Shares at the Stock Market, the Board of Directors has considered and recommended the subdivision of 1 (One) Equity Share of the Company of the face value of Rs.10/- (Rupees Ten Only) each into 2 Equity Shares of the Company of face value of Rs. 5/- (Rupees Five only) each fully paid up subject to approval of the Members and other statutory and regulatory approvals, as applicable.

Presently, the Authorized Share Capital of the Company is Rs. 6,75,00,000/- (Rupees Six Crore Seventy-Five Lakh Only) divided into 34,50,000 Equity Shares of Rs. 10/- each and 33,00,000 0.01% Non-Convertible Redeemable Preference Shares of Rs. 10/- each with power to increase, reduce or reorganize the same in accordance with the provisions of Companies Act, 2013.

There will not be any change in the amount of authorized and paid-up share capital on account of subdivision of Equity Shares. However, the paid-up equity share capital may change as on the record date due to allotment of shares, if any, before the record date. The sub-division as aforesaid would also require consequential amendments to the existing Clause V of the Memorandum of Association (“MOA”) of the Company as set out in Item No. 2 of the Postal Ballot Notice to reflect the change in face value of each Equity Share of the Company from existing Rs 10 (Rupees Ten only) each to proposed Rs. 5/- (Rupees Five only) each. As per the provision of the Section 13 and 61 of the Companies Act, 2013, any alteration in the Capital clause of MOA of the Company shall be effected only after the approval of the Members by passing an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company, if any.

The Board recommends the resolution set forth in Item no. 4 and 5 for the approval of the members as an Ordinary Resolution.

**ITEM NO. 6:**

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

registered office from one State to another and alteration of the Memorandum of Association requires the approval of Members by way of Special Resolution.

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

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

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

**Date: April 20 2021  
Place: New Delhi**

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

**DIRECTORS' REPORT**

The Board of Directors have pleasure in presenting the Annual Report of the Company along with Audited Financial Statements, for the financial year ended 31<sup>st</sup> March, 2020.

**1. FINANCIAL RESULTS:**

<b>Particulars</b>	<b>FY 2019-20</b>	<b>FY 2018-19</b>
Revenue from Operations	NIL	NIL
Other Income	NIL	NIL
Total Income	NIL	NIL
Total Expenses	909,308	14,58,087
Profit before Tax	(909,308)	(14,58,087)
Total Tax Expenses	NIL	NIL
Profit for the year	(909,308)	(14,58,087)
Other Comprehensive Income	NIL	NIL
Total Comprehensive Income	(909,308)	(14,58,087)
EPS (Basis & Diluted) of Rs. 10/- each (with OCI)	0.28	0.45
EPS (Basis & Diluted) of Rs. 10/- each (without OCI)	0.28	0.45

**2. PERFORMANCE OVERVIEW:**

During the year under review, your company recorded NIL Revenue. The Net Loss for FY 2019-20 is at ₹ 9.09 lakhs as compared to ₹ 14.58 lakhs in FY 2018-19. The Company had not raised any revenue from operations in current year and incurred expenses of ₹ 9.09 Lakhs.

**3. CHANGE IN CAPITAL DURING THE YEAR:**

There was no change in capital during the reporting period i.e., FY 2020-19.

**4. RESERVES & DIVIDEND**

The Company has accumulated losses amounting to ₹ 388.17 Lakhs and during the year under review, the Company has incurred a Net Loss of ₹ 9.09 Lakhs. Consequently, the debit balance of Profit & Loss account has been further increased and the same has been adjusted against Reserves and Surplus. Further, due to insufficient profit, company is not in a position to declare any dividend for the current financial Year.

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

During the year Company has incurred loss of ₹ 9.09 Lakhs and had earned no revenue. The company is trying to revive its business and seeking investment to re-initiate its operating activity.

**6. LISTING OF EQUITY SHARES OF THE COMPANY:**

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

- **BSE Scrip Code: 540597**

- CSE Scrip Code: 13081

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

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

## 8. CHANGE IN THE NATURE OF BUSINESS

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

## 9. SHARE CAPITAL

### a. Authorized Share Capital of the Company

Authorized Share Capital of the Company is Rs. 6,75,00,000/- (Rupees Six Crores Seventy-Five Lacs) divided into 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**").

### b. Paid up Share Capital of the Company

At present, paid up Share Capital of the Company stands at Rs. 6,56,86,000/- (Rupees Six Crores Fifty-Six Lacs Eighty-Six Thousand only) comprising of 32,68,600 (Thirty-Two Lacs Sixty-Eight Thousand and Six Hundred) Equity Shares of Rs. 10/- (Rupees Ten only) each ("**Equity Shares**") and 33,00,000 (Thirty-Three Lakhs) 0.01% Non-Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each ("**Preference Shares**").

## 10. EXTRACTS OF ANNUAL RETURN

As provided under Section 92(3) of the Act, the extract of annual return is given in **Annexure I** in the prescribed Form MGT-9, which forms part of this report. The Annual Return for the financial year 2020-19 is available on the website of the Company at <http://www.containerway.in>

## 11. DIRECTORS & KEY MANAGERIAL PERSONNEL

### a. DIRECTORS

Mr. Salem Lakshmanan Ganapathi (DIN: 01151727) is liable to retire by rotation at the ensuing Annual General Meeting for the financial year 2019-2020 and being eligible to be re-appointed has shown his willingness to be re-appointed as a Director of the Company.

Further, Ms. Supriya Chhikara resigned from the post of Whole-Time Director of the Company w.e.f March 12, 2020 due to personal reasons.

Mr. Pratap Singh Routela was appointed as an Additional director w.e.f. March 12, 2020 and Further, Mr. Pratap Singh Routela resigned from the post of Whole-Time Director of the Company w.e.f. April 02, 2021 due to personal reasons.



Ms. Jyoti Ganapathi (DIN: 01151680) was appointed as an Additional director w.e.f. April 2, 2021 and is proposed to be regularized as a Whole-Time Director of the Company in the ensuing Annual General Meeting for a period of 5 (five) years from April 2 2020.

**b. KEY MANAGERIAL PERSONNEL:**

During the reporting period (i.e., FY 2019-20) Mr. Shivam Singhal (Membership No.: A41948) was appointed as Company Secretary & Compliance officer of the Company w.e.f. April 30, 2019 who had resigned from the said position on December 02, 2019.

Thereafter, Mr. Naveen Kumar was appointed as the Chief Financial Officer of the Company w.e.f. June 14, 2019 who had resigned from the said position on October 24, 2019.

Except mentioned above, there was no change in director and KMPs of the Company.

**12. INVESTOR EDUCATION AND PROTECTION FUND:**

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

**13. CODE OF CONDUCT BY DIRECTORS AND SENIOR MANAGEMENT:**

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

**14. 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.

**15. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:**

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

**16. BOARD COMPOSITION:**

The Company has following board composition:

Name	Category
Mr. Pratap Singh Routela	Additional 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 Independent Director

### 17. MEETINGS OF BOARD OF DIRECTORS & ITS COMMITTEES:

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

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

Date of Meeting	Attendance				
	Ms. Supriya Chhikara (Resigned w.e.f. March 12, 2020)	Mr. Salem Lakshamanan Ganapathi	Ms. Jayshree Ganapathi	Mr. Rohit Kumar Gupta	Mr. Pratap Singh Routela (Appointed w.e.f. March 12, 2020)
April 30, 2019	✓	✓	✓	✓	
May 30, 2019	✓	✓	✓	✓	
June 14, 2019	✓	✓	✓	✓	
August 14, 2019	✓	✓	✓	✓	
September 5, 2019	✓	✓	✓	✓	
October 23, 2019	✓	✓	✓	✓	
November 14, 2019	✓	✓	✓	✓	
December 2, 2019	✓	✓	✓	✓	
February 14, 2020	✓	✓	✓	✓	
March 12, 2020		✓	✓	✓	✓

Table 17.1

### 18. Audit Committee and Vigil Mechanism:

Your Directors wish to inform you that in Compliance with Section 177 of the Companies Act, 2013, an Audit Committee has been constituted. However, the composition of the committee is not in compliance with the provisions of the Companies Act due to unavailability of adequate number of independent directors in the board. Company is in process of inducting more required no. of Directors of the Board for optimum composition. The Audit Committee composition as on March 31, 2020 was as follows:

<b>Mr. Rohit Kumar Gupta</b>	Independent Director, Chairman
<b>Mr. Salem Lakshmanan Ganapathi</b>	Non-Independent Director, Member
<b>Mr. Pratap Singh Routela</b>	Additional Director, Member

\*Ms. Supriya Chhikara, Member of the Audit Committee, resigned w.e.f. March 12, 2020)

The audit committee reviews reports submitted by the management and audit reports submitted by the statutory auditors. Suggestions for improvement are considered and the audit committee follows up on corrective action.

During the year under review, the Audit Committee of the Board has met 4 times on May 30, 2019, August 14, 2019, November 14, 2019 and February 14, 2020. The number of Committee Meetings attended by the members, during the financial year ended on March 31, 2020, as required in accordance with Secretarial Standard-1 are given below:

Date of Meeting	Attendance			
	Mr. Rohit Kumar Gupta	Ms. Supriya Chhikara (Resigned w.e.f. March 12, 2020)	Mr. Salem Lakshmanan Ganapathi	Mr. Pratap Singh Routela (Appointed w.e.f. March 12, 2020)
May 30, 2019	✓	✓	✓	-
August 14, 2019	✓	✓	✓	-
November 14, 2019	✓	✓	✓	-
February 14, 2020	✓	✓	✓	-

The Audit Committee has constituted a vigil mechanism and also framed Whistle Blower Policy (“Policy”) to deal with instance of unethical practices, fraud and mismanagement or gross misconduct by the employees of the Company, if any, that can lead to financial loss or reputational risk to the organization. The Policy is available on the website of the Company under the heading “Policies” of Investor’s Relation Tab [URL-http://containerway.in](http://containerway.in). The Board hereby confirms that no personnel have been denied access to the Audit Committee.

### 19. 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 Company has constituted the Nomination & Remuneration Committee. However, it is not in compliance with the provisions of the Act due to unavailability of adequate number of independent directors in the board. The composition as on March 31, 2020 is as follows:

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

During the year under review, Nomination & Remuneration Committee of the Board met only once on September 25, 2019 and all the members were present during the meeting.

The Committee has formulated the criteria for determining qualifications, positive attributes and independence of director and recommended to the board a policy on remuneration for the directors, key managerial personnel and rest employees for the financial year 2019-20 which was approved by the board in its meeting.

#### 20. Stakeholders Relationship Committee:

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

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

During the year under review, three meetings of Stakeholders Relationship Committee of the Board held on:

Date of Meeting	Attendance	
	Mr. Salem Lakshmanan Ganapathi	Mr. Rohit Kumar Gupta
May 04, 2019	✓	✓
September 18, 2019	✓	✓
February 15, 2020	✓	✓

#### 21. 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.

#### 22. 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)).

### **23. DIRECTORS RESPONSIBILITY STATEMENT**

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

### **24. STATUTORY DISCLOSURES**

- No frauds were reported by auditors or reported to Central Government in the financial year ended on March 31, 2020.
- 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.

### **25. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:**

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

### **26. DETAILS OF MANAGERIAL REMUNERATION**

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

### **27. DEPOSITS:**

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

### **28. PARTICULARS OF EMPLOYEES**

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

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

## **29. DISCLOSURE OF ACCOUNTING TREATMENT**

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

## **30. 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 i.e., till the conclusion of 33<sup>rd</sup> Annual General Meeting (Annual General Meeting for the financial year ended on March 31, 2021).

Further in terms of Section 40 of the Companies (Amendment) Act, 2017 notified on May 7, 2020, the requirement for ratification of appointment of Statutory Auditors by members at every Annual General Meeting has been omitted and accordingly, Members' approval is not required for ratification of their appointment annually.

The Statutory Auditors have not given any qualification on the financial statements for the period ended March 31, 2020.

### **Secretarial Auditor**

As per the provisions of Section 204 of the Act, the Board has appointed Shivam Agarwal & Associates, Practicing Company Secretary as Secretarial Auditor for the financial year 2019-2020. The Secretarial Audit Report for the financial Year 2019-20 is annexed herewith as **Annexure III**.

## **31. EXPLANATION BY THE BOARD ON OBSERVATION IN SECRETARIAL AUDIT REPORT**

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

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

With regard to Secretarial Records, board hereby clarify that due to sudden demise of the Company Secretary, the company was not able to maintain its secretarial record properly as required under Companies Act, 2013 read with Secretarial Standards 1 and Sectorial Standards-2. Board hereby assures its shareholders that it will take a corrective measure for the same and look into the matter personally.

### **32. BOOK CLOSURE**

The transfer books of the Company will be closed from May 16, 2021 to May 18, 2021 for purpose of Annual General Meeting to be held on March 22, 2021.

### **33. INTERNAL CONTROL**

The Company has adequate internal control procedures commensurate with the size and nature of business. The Board of Directors periodically reviews the audit plans, internal audit reports, adequacy of internal controls and risk management plans and strategies and takes corrective measures whenever any threat to internal control is felt by it.

### **34. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

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

### **35. 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, 2020. 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: **Nil**
- Development and implementation of policy on Corporate Social Responsibility initiatives taken during the year: **Not applicable**

### **36. PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

The board of directors has carried out an annual evaluation of its own performance, board committees and Individual directors pursuant to the provisions of the Companies Act, 2013. Pursuant to applicable provisions, a framework has been formulated by the Board of Directors in

consultation with Nomination and Remuneration Committee, containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors. Accordingly, following is the criteria for evaluation:

**a. Criteria for evaluation of the Board of Directors as a whole:**

- i.** The Frequency of Meetings
- ii.** Quantum of Agenda
- iii.** Administration of Meetings
- iv.** Flow of Information from the Management to the Board
- v.** Number of Committees and their role
- vi.** Participation of members of Board
- vii.** Decisions taken and their implementations.
- viii.** Overall performance of the Company

**b. Criteria for evaluation of the Individual Directors.**

- i.** Experience and ability to contribute to the decision-making process
- ii.** Problem solving approach and guidance to the Management
- iii.** Attendance and Participation in the Meetings
- iv.** Personal competencies and contribution to strategy formulation
- v.** Contribution towards statutory compliances, monitoring of controls and Corporate Governance
- vi.** Infusion of new ideas, plans for the Company

During the year under review, the performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria specified above.

During the year under review, the performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria specified above. In addition, the chairman of the board meetings and committee meetings were also evaluated on the key aspects of his role.

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

### **37. CORPORATE GOVERNANCE COMPLIANCE – REGULATION 27 OF THE SEBI (LODR) REGULATIONS, 2015**

Since, the Company is falling under the criteria as mentioned under Regulation 15(2) of the SEBI (LODR) Regulations, 2015, as the equity share capital of the company is less than Rs.10 Crore and



Net Worth is less than Rs. 25 Crores, it is not mandatory on the part of the Company to comply with the provision of Corporate Governance.

### **38. 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.

### **39. GENERAL**

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

- a) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- c) Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- d) During the year under review, neither any fraud of any kind on or by the Company has been noticed by the Board of Directors of the Company nor reported by the Auditors of the Company. The Company has an internal financial control system, commensurate to the size of the business, in place.
- e) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

### **40. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO AS PER SECTION 134(3)(M) OF COMPANIES ACT, 2013 ALONG WITH RULE 8 OF COMPANIES (ACCOUNTS) RULES, 2014 READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.**

- **Conservation of Energy**

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

- **Technology Absorption, Adaptation and Innovation**

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

1. **Efforts, in brief, made towards technology absorption, adaptation and innovation**-No technology was absorbed, adapted or innovated during the last financial year.
2. **Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc**- Not applicable, as no such initiatives in this behalf were undertaken.

3. **Import of Technology-** No technology has been imported during the last financial year.
  - **Foreign Exchange-Earning /Outgo**  
There is no transaction made by the Company involving Foreign Exchange.
  - **Research & Development**
1. **Specific areas in which R & D carried out by the company-**There was no research and development activity carried out during the financial year.
2. **Benefits derived as a result of the above R&D-**No benefits were derived, as no R&D was undertaken.
3. **Future plan of action** –Company is planning to strengthen and expand its business.
4. **Expenditure on R & D** -No R&D activity was undertaken during the financial year 2019-20.

#### 41. INDUSTRIAL RELATIONS

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

#### 42. ACKNOWLEDGEMENT

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

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

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

**Date: 20/04/2021**  
**Place: New Delhi**

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

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

## Annexure I

## Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31<sup>st</sup>March,2020

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

**I. REGISTRATION AND OTHER DETAILS:**

I. CIN:- L60210WB1985PLC038478

II. Registration Date:- 01.02.1985

III. Name of the Company:- **Containerway International Limited**IV. Category / Sub-Category of the Company:-**Company Limited by Shares**V. Address of the Registered office and contact details:-**2A, Ganesh Chandra Avenue, Commerce House, 9th Floor,Room No. 8A, Kolkata-700013**VI. Whether listed company Yes / No:-**YES**

VII. Name, Address and Contact details of Registrar and Transfer Agent:

**Beetal Financial & Computer Services (P) Limited****Address:**Beetal House, 3rd Floor,99 Madangir,

Behind Local Shopping Centre, Near Dada Harsukhdas Mandir,

New Delhi- 110062

**Phone:** 91-11-2996 1281-83;**Fax:**91-11-2996 1284**Email:** [beetal@beetalfinancial.com](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
1	Land Transport via Road	H1	NIL

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

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

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)***i. Category-wise Share Holding*

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change During the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	

				Shares				Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	0	1945300	1945300	59.51	0	1945300	1945300	59.51	NIL
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....									
<b>Sub-total (A) (1):-</b>	<b>0</b>	<b>1945300</b>	<b>1945300</b>	<b>59.51</b>	<b>0</b>	<b>1945300</b>	<b>1945300</b>	<b>59.51</b>	<b>NIL</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>0</b>	<b>1945300</b>	<b>1945300</b>	<b>59.51</b>	<b>0</b>	<b>1945300</b>	<b>1945300</b>	<b>59.51</b>	<b>NIL</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	568500	568500	17.39	0	568500	568500	17.39	NIL
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds									
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	1800	355400	357200	10.93	36600	318400	355000	10.86	0.07
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
HUF	0	0	0	0	2200	0	2200	<b>0.07</b>	0.07
<b>Sub-total (B)(2):-</b>	<b>1800</b>	<b>753600</b>	<b>754800</b>	<b>23.09</b>	<b>2200</b>	<b>716000</b>	<b>754800</b>	<b>23.09</b>	NIL
Total Public Shareholding(B)= (B)(1)+(B)(2)	<b>1800</b>	<b>1322100</b>	<b>1323300</b>	<b>40.49</b>	<b>38800</b>	<b>1284500</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>	NIL
<b>Grand Total (A+B+C)</b>	<b>1800</b>	<b>3267400</b>	<b>3268600</b>	<b>100.00</b>	<b>38800</b>	<b>3266800</b>	<b>3268600</b>	<b>100.00</b>	NIL

*ii. Shareholding of Promoters of the Company*

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year				Shareholding at the end of the year				% Change During the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1.	Dhruv Puri	-	233200	233200	7.13	-	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*

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

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

Sl. No.		Shareholding at the beginning of the year		Date-wise Increase/Decrease Shareholding during the year specifying the reasons for increase/Decrease	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>					
<b>1.</b>	Unit Trust of India	5,68,500	17.39	Decrease	4,68,500	17.39
	At the end of the year (or on the date of separation, if separated during the year)				1,00,000	17.39

<b>2.</b>	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
<b>3.</b>	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
<b>4.</b>	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
<b>5.</b>	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
<b>6.</b>	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
<b>7.</b>	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
<b>8.</b>	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
<b>9.</b>	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
<b>10</b>	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
<b>11</b>	Amerex Marketing Private Limited	0	0	Increase	4,68,500	
	At the end of the year (or on the date of separation, if separated during the year)				4,68,500	

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

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

**V. INDEBTEDNESS**

Particular	Secured Loan Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	NIL	35,97,792	NIL	35,97,792
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>	<b>NIL</b>	<b>35,97,792</b>	<b>NIL</b>	<b>35,97,792</b>
<b>Change in Indebtedness during the financial year</b>				
• Addition	NIL	633,375	NIL	633,375
• Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	<b>NIL</b>	<b>633,375</b>	<b>NIL</b>	<b>633,375</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	NIL	4,231,167	NIL	4,231,167



ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>4,231,167</b>	<b>NIL</b>	<b>4,231,167</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

Sl.No.	Particulars of Remuneration	Name of Directors				Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
6	Total (A)	-	-	-	-	-
	Ceiling as per the Act	Ceiling is as specified in Section II of Part II of Schedule V				

**B. Remuneration to other directors: NIL**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	3. Independent Directors • Fee for attending board / Committee meetings • Commission • Others, please specify	-	-	-	-	-
	<b>Total (1)</b>	-	-	-	-	-
	4. Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	-	-	-	-	-

	<b>Total (2)</b>	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	Ceiling is as specified in Section II of Part II of Schedule V				

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-		-	1,05,000/-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
6	Total (A)	-	1,05,000/-	-	1,05,000/-

**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: February 6th ,2020  
Place: New Delhi

Sd/-  
Salem Laxman Ganpathi  
Director  
DIN: 01151727

Sd/-  
Jayashree Ganpathi  
Director  
DIN: 01158489

## Annexure II

**CONFIRMATION ON COMPLIANCE OF CODE OF CONDUCT**

In terms of Regulation 33 read with Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby certify that the Company has laid down code of conduct for all Board Members and Senior Management of the Company and the copies of the same are uploaded on the website of the Company [www.containerway.com](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, 2020.

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

**Date: April 20, 2021**

**Place: New Delhi**

## Annexure III

## Secretarial Audit Report

Form No. MR-3

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 2019-20**

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

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

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

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 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, 2020 according to the provisions of:

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

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

**Company's shares are currently listed on**

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

As per the information, documents and explanations provided by the company during the audit for the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent mentioned below:

1. *It has been observed that pursuant to section 138 of the Companies Act, 2013, the Company has not appointed Internal Auditor during the last three financial years.*
2. *The company has not maintained its Secretarial records related to Board meetings and General as Meetings in the manner as required provisions of Secretarial Standard 1 and Secretarial Standard 2.*

3. *Form DIR 12 for resignation of the director Ms. Supriya Chhikara has not been filed with Registrar of Companies within the due date.*
4. *Form DIR 12 for appointment of Additional Director of Mr. Pratap Singh Routela has not been Filed with Registrar of Companies.*
5. *Company has Closing Balance of Unsecured Loan for which form DPT 3 (Return of Non-Deposit) is required to be filed which has not been complied with.*
6. *In Form MGT 7 the Annual Return filed for the Financial Year 2018-19 list of Preference Share holder is not attached in the form.*
7. *As per Section 96 of the Companies Act 2013 Annual General Meeting of Company should be held within 6 months from the closure of the Financial Year, which has not been complied with.*
8. *As per regulation 14 of SEBI (LODR) Regulation, 2015, the company has made the payment of Stock Exchange Fee for the Financial year 2019-2020 i.e after due date as specified under the regulation.*

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

**We further report that:**

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

**We further report that:**

- 1) There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- 2) There was *no prosecution initiated against the company* during the year under review.

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

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

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

**For Shivam Agarwal & Associates**  
**Company Secretaries**

SD/-

ACS Shivam Agarwal

C.P. No. 17959

M.No : A49447

UDIN: A049447C000142001

Place: New Delhi

Date: April 20th ,2021





‘Annexure A’

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

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

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

**For Shivam Agarwal & Associates  
Company Secretaries**

**Shivam Agarwal  
C.P. No. 17959  
M.No : 49447**

**Place: New Delhi  
Date: 20<sup>th</sup> April 2021**

## Management Discussion and Analysis Report

### Industry Structure and Developments:

Logistics is regarded as the backbone of the economy, providing efficient and cost-effective flow of goods on which other commercial sectors depend. Logistic industry in India is evolving rapidly, it is the interplay of infrastructure, technology and new types of service providers, which defines whether the logistic industry is able to help its customers reduce their costs in logistic sector and provide effective services. Despite of the weak economic sentiments, the logistics industry continues to witness growth due to the growth in retail, e-commerce and manufacturing sectors. The Global Logistics sector was expected to grow 10-15% in the period 2013-14. Logistics industry is expected to reach over USD 2 billion by 2020. The recent Indian logistics sector comprises of inbound and outbound segments of the manufacturing and service supply chains. Of late, the logistics infrastructure has gained a lot of attention both from business industry as well as policy makers. The role of managing this infrastructure, to effectively compete has been slightly under-emphasized. Inadequate logistics infrastructure has an effect of creating bottlenecks in the growth of an economy. The logistics management regimen has the capability of overcoming the disadvantages of the infrastructure in the short run while providing cutting edge competitiveness in the long term.

### **Purpose of Logistics Industry**

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

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

There are three mediums of logistics services in India. These can be categorized in the following way:  
**Air freight** – This is a modern and the safest mode to ensure a fast delivery of goods. A chosen one by many because of the swiftness of the system there are many Companies that are now even providing super fast deliveries by airways even on the same day.

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

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

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

### **Future outlook:**

The country's logistics industry which is worth around USD 160 billion is likely to touch USD 215 billion in the next two years with the implementation of GST, Economic Survey today said. "With the

implementation of GST, the Indian logistics market is expected to reach about USD 215 billion in 2020, growing at a CAGR of 10.5 per cent," Economic Survey 2017-18 tabled in Parliament said. The Indian logistics industry which provides employment to more than 22 million people has grown at a compound annual growth rate (CAGR) of 7.8 per cent during the last five years, it said. The Global Ranking of the World Bank's 2016 Logistics Performance Index shows that India jumped to 35<sup>th</sup>rank in 2016 from 54<sup>th</sup> rank in 2014 in terms of overall logistics performance.

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

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

#### **Opportunities:**

- ❖ Increased demand of 3PL. The improving infrastructure and rising focus on core business operations will lead the future growth of the Indian 3PL.
- ❖ Infrastructural Development Investment Policies of Central & State government shall result in higher growth opportunity for transportation business.
- ❖ Expected increase in freight during 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 of floods, cyclones, landslides in major parts of India.
- ❖ Due to above two conditions, the claims from clients increases and inflow of revenue decreases and finally resulted into long legal litigation.

**Segment Wise Performance:**

The Company operates in single segment. For the financial and operational performance, please refer the Directors' Report.

**Outlook**

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

**Challenges faced by the recent logistics industry in India**

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

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

### **Solutions to some of the challenges**

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

### **Future prospects**

The logistics firms are moving from a traditional setup to the integration of IT and technology to their operations to reduce the costs incurred as well as to meet the service demands. The growth of the Indian logistics sector depends upon its soft infrastructure like education, training and policy framework as much as the hard infrastructure. To support India's fast paced economy growth of logistics industry is very essential. It is estimated that the Indian logistics industry will continue to show robust growth of 10-15% annually, leading the pace of growth of the economy at large. The global economic outlook, indeed that of India is expected to significantly improve as India Inc begins to tackle the economic downturn. With a new government many policies are expected to be implemented which will give a fresh impetus to India's growth engine particularly in the corporate and SME sector which in turn will expand demand for the logistics sector. With the implementation of GST, the logistics companies, which are currently forced to set up many small warehouses across multiple cities can set up just a few, big warehouses region wise and can follow the hub-and-spoke model for freight movement from the warehouses to the different manufacturing plants, wholesale outlets, retail outlets and the various POS. This growth is backed by the boom in the e-commerce sector and expansionary policies of the FMCG firms. This has increased the service geography of the logistics firms but they also have to meet the demands of quick delivery and tight service level agreements. The industry has moved from being just a service provider to the position which provides end to end supply chain solutions to their customers. Thus, all this has paved the way for further growth of Logistics and Warehousing industry in the coming years.

### **Risk and concerns**

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

- ❖ **Competition Risk:** This risk from more players wanting a share in the same pie. Like in most industries, opportunities bring itself with more competition. We face different levels of competition in each segment, from domestic as well as multi-national players.

- ❖ **Regulatory Risk:** If we are unable to obtain required approvals and licenses in a timely manner, our business operations may be adversely affected.

**Internal Control System:**

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

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

**Date: February 6th ,2020  
Place: New Delhi**

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

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

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

To the Members of **Containerway International Limited**

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

We have audited the financial statements of Containerway international Limited (“the Company”), which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the ‘Act’) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2020, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

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

**Key audit matters**

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

**Information other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

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

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

**Responsibility of Management for Financial Statements**

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

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

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

**Auditor's Responsibilities for the Audit of the Financial Statements**

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



they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

## Materiality

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

### Communication with those charged with governance

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 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 2020 taken on record by the Board of Directors , none of the directors is disqualified as on 31 March 2020 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 no contingent liability during the reporting period.
  - 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.

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

**Sd/-**  
**Kapil Dev Aggarwal**  
(Partner)  
Membership No. 082908

New Delhi  
February 6, 2021

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

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2020, we report that:

1. The Company does not own any Property Plant & equipment; hence the requirements of this para are not applicable to the Company.
2. The Company did not have any inventory during the year; hence the requirements of this para are not applicable to the Company.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.
4. The company has not given any loan, guarantee and security to and on behalf of any of its Directors as stipulated under section 185 of the Act and the Company has not made any loan and investment for which compliance are to be complied with the provisions of section 186 of the Act.
5. The Company has not accepted any deposits from the public.
6. The Company is not required to maintain cost records as prescribed under section 148(1) of the Act.
7.
  - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues (whichever applicable) have been generally regular regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, goods and service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2020 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

**Sd/-**  
**Kapil Dev Aggarwal**  
(Partner)  
Membership No. 082908

New Delhi  
February 6, 2021

**“Annexure II” to the Independent Auditor’s Report of even date on the Financial Statements of Containerway International Limited****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Containerway International Limited (“the Company”) as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Emphasis of Matter**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2020, 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

New Delhi  
February 6, 2021

Sd/-  
**Kapil Dev Aggarwal**  
(Partner)  
Membership No. 082908

**BALANCE SHEET AS AT MARCH 31, 2020**

Particulars	Notes	As at 31 <sup>st</sup> March,2020	As at 31 <sup>st</sup> March,2019
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Other non-current assets	<b>1</b>	30,000,000	30,000,000
<b>Current assets</b>			
(i) Trade receivables	<b>2</b>	2,448,500	2,448,500
(ii) Cash and cash equivalents	<b>3</b>	3,710	30,768
<b>Total Assets</b>		<b>32,479,268</b>	<b>32,479,268</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	<b>4</b>	32,686,000	32,686,000
(c) Other Equity	<b>5</b>	(38,817,301)	(37,907,993)
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Borrowings	<b>6</b>	37,231,167	36,597,792
(b) Other long term liabilities		539,268	539,268
<b>Current liabilities</b>			
(a) Borrowings		-	-
(b) Other current liabilities	<b>7</b>	330,102	81,227
(c) Provisions	<b>8</b>	482,974	482,974
<b>Total Equity and Liabilities</b>		<b>32,452,210</b>	<b>32,479,268</b>
Significant Accounting Policies	<b>14</b>	-	-
See accompanying Notes to the Financial Statements	<b>1 to 14</b>		
The accompanying notes are an integral part of the financial statements			

**FOR AND ON BEHALF OF THE BOARD**  
**Containerway International Limited**

As per our report of even date

**For B. Aggarwal & Co.**

Chartered Accountants

FRN: 004706N

**Sd/-**  
**S.L. Ganapathi**  
 Director  
 DIN: 01151727

**Sd/-**  
**Jayshree Ganapathi**  
 Director  
 DIN:01158489



**Kapil Dev Aggarwal**

Partner

M.No. 082908

UDIN: 21082908AAAAAG9311

Place: Delhi

Date :06.02.2021

Sd/-

**PrayasHuriya**

Company Secretary

## PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

Particulars	Notes	2019-20	2018-19
<b>Revenue From Operations</b>			
Revenue From Operations		-	-
Other Income		-	-
<b>Total Income (I+II)</b>		-	-
<b>EXPENSES</b>			
Finance Cost	10	70,194	453,435
Employee Benefit Expense	9	105,000	177,200
Other expenses	11	734,114	827,452
<b>Total expenses</b>		<b>909,308</b>	<b>1,458,087</b>
Profit before exceptional and extraordinary items and tax		(909,308)	(1,103,302)
Prior Period Expenses		-	(354,785)
<b>Profit/(loss) before tax</b>		<b>(909,308)</b>	<b>(1,458,087)</b>
Tax expense:		-	-
1. Current Tax - Current Year		-	-
2. Current Tax - Earlier Years		-	-
3. Deferred tax		-	-
<b>Loss for the period</b>		<b>(909,308)</b>	<b>(1,458,087)</b>
<b>Other Comprehensive Income</b>			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total Comprehensive Income for the period</b>		<b>(909,308)</b>	<b>(1,458,087)</b>
<b>Earnings per share</b>	12		
(1) Basic		(0.28)	(0.45)
(2) Diluted		(0.28)	(0.45)

As per our Report of even date

**For B. Aggarwal & Co.**

Chartered Accountants

FRN: 004706N

**FOR AND ON BEHALF OF THE BOARD**  
**Containerway International Limited**

Sd/-

**S.L. Ganapathi**

Director

DIN:01151727

Sd/-

**Jayshree Ganapathi**

Director

DIN:01158489

**Kapil Dev Aggarwal**

Partner

M. No. 082908

Place: Delhi

Date :February 6, 2021

Sd/-

**PrayasHuriya**

Company Secretary

M.No.: A41948

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2020**

Particulars	Year Ended	Year Ended
	31 <sup>st</sup> March 2020	31 <sup>st</sup> March 2020
	Rs	Rs
<b>A. Cash Flow from Operating Activities:</b>		
Net Profit/(loss) after Depreciation & Tax	(909,308)	(1,458,087)
Adjustments for:		
Income Tax Refund	-	-
<b>Operating Profit before Working Capital Changes</b>	(909,308)	(1,458,087)
(Increase) / Decrease in Trade Receivable	-	-
(Increase) / Decrease in Other Current Assets	-	-
(Increase) / Decrease in Other Current Liabilities	248,875	81,227
(Increase) / Decrease in Other Non-Current Assets	-	500,000
(Increase) / Decrease in Borrowings	633,375	656,418
Increase / (Decrease) in Short Term Provisions	-	41,600
<b>Cash generated from Operating Activities before</b>		
<b>Exceptional items:</b>	<b>(27,058)</b>	<b>(178,842)</b>
Direct Taxes Paid	-	-
<b>Net Cash Flow from Operating Activities</b>	<b>(27,058)</b>	<b>(178,842)</b>
<b>B. Cash Flow from Investing Activities:</b>		
Interest / Dividend income	-	-
<b>Net Cash Flow from Investing Activities</b>	-	-
<b>C. Cash Flow from Financing Activities:</b>		
<b>Net Cash Flow from Financing Activities</b>	-	-
Net Increase/(decrease) in Cash and Cash Equivalents	(27,058)	(178,842)
Opening Cash and Cash Equivalents	30,768	209,610
<b>Closing Cash and Cash Equivalents</b>	<b>3,710</b>	<b>30,768</b>

As per our Report of even date

**For B. Aggarwal & Co.**

Chartered Accountants

**FOR AND ON BEHALF OF THE BOARD****Containerway International Limited**

FRN: 004706N

Sd/-  
**S.L. Ganapathi**  
 Director  
 DIN:01151727

Sd/-  
**Jayshree Ganapathi**  
 Director  
 DIN:01158489

**Kapil Dev Aggarwal**

Partner

M. No. 082908

Place: Delhi

Date :February 6, 2021

Sd/-  
**PrayasHuriya**  
 Company Secretary  
 M.No.: A41948

**NOTES TO THE FINANCIAL STATEMENTS****1 Other Non-Current Assets:**

Particulars	As at 31-03-2020	As at 31.03.2019
<b>Unsecured and Considered Good Long Term Loan &amp; Advance</b>		
a) Incredible Capital Limited	30,000,000	30,000,000
b) Others		
<b>Total</b>	<b>30,000,000</b>	<b>30,500,000</b>

**2 Trade Receivables:**

Particulars	As at 31-03-2020	As at 31-03-2019
<b>Sundry Debtors: (Subject to confirmation) (Unsecured and Considered good unless otherwise stated)</b>		
- Less than Six Months	-	-
- Others	2,448,500	2,448,500
<b>Total</b>	<b>2,448,500</b>	<b>2,448,500</b>

**3 Cash & Cash Equivalents:**

Particulars	As at 31-03-2020	As at 31-03-2019
a) Balances with scheduled bank in current account	92	27,150
b) Cash in Hand	3,618	3,618
c) Cheque in hand	-	-
<b>Total</b>	<b>3,710</b>	<b>30,768</b>

**4 Share Capital:**

Details of the Authorized, Issued, Subscribed and Paid up share capital have been depicted in the table below

4.1 :

Particulars	NOS	31-03-20	31-03-19
<b>Authorized:</b>			
Equity Shares of Rs. 10 each*	3,450,000	34,500,000	34,500,000
<b>Total</b>	<b>3,450,000</b>	<b>34,500,000</b>	<b>34,500,000</b>
<b>Issued, Subscribed and Paid-up:</b>			
Equity Shares of Rs. 10 each fully paid up	3,268,600	32,686,000	32,686,000
At the beginning of the year			
At the end of the year	<b>3,268,600</b>	<b>32,686,000</b>	<b>32,686,000</b>
<b>Total</b>	<b>3,268,600</b>	<b>32,686,000</b>	<b>32,686,000</b>

4.2 Reconciliation of number of shares	31-03-20	31-03-19
	Number of Shares	Number of Shares
At the beginning of the year	3,268,600	3,268,600
*Issued during the year	-	-
<b>Equity shares at the end of the year</b>	<b>3,268,600</b>	<b>3,268,600</b>

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

	% of Holding	31-03-20	31-03-19
<b>Name of shareholder</b>			
Satinder Puri	30.03	981,700.00	981,700
Unit Trust of India	17.39	568,500.00	568,500
Salem Lakshmanan Ganapathi	14.02	458,400.00	458,400
Renu Puri	7.36	240,500.00	240,500
Dhruv Puri	7.13	233,200.00	233,200

**Rights, preferences and restrictions attached to shares**

**Equity shares**

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.

## 5 Other Equity

Particulars	31-03-20	31-03-19
<b>Retained Earning</b>		
<b>Surplus in Statement of Profit &amp; Loss :</b>		
General Reserve	2,000,000	2,000,000
Share Premium	10,000,500	10,000,500
Provision for dividend on preference shares F.Y 2015-16	(3,300)	(3,300)
Income Tax Refund	-	48,060
	-	-
Retained Earning (449,953,253)	(50,814,501)	(449,953,253)
Trf; From Profit and Loss A/c (909,308)		
Income Tax Refund 48,060		
<b>Total</b>	<b>(38,817,301)</b>	<b>(37,907,993)</b>

## 6 Long-Term Borrowings:

Particulars	31-03-2020	31-03-19
<b>Redeemable Preference shares of Rs.10 each</b>		
Authorized:	33,000,000	33,000,000
Issued, Subscribed and Paid-up:		
<b>0.01% Redeemable Preference shares of Rs. 10 each fully paid up*</b>		
At the beginning of the year	33,000,000	33,000,000
Add: Issued during the year	-	-
	<b>33,000,000</b>	<b>33,000,000</b>
At the end of the year		
<b>unsecured Loans</b>		
a) From Directors	300,000	300,000
b) Aspiring Equity Services Private Limited	3,931,167	3,297,792
	<b>4,231,167</b>	<b>3,597,792</b>
<b>Total</b>	<b>37,231,167</b>	<b>36,597,792</b>

### Rights, preferences and restrictions attached to shares (Redeemable Preference shares)

\*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.

**7 Other Current Liabilities:**

<b>Particulars</b>	<b>31-03-2020</b>	<b>31-03-19</b>
Audit Fee Payable (B. Aggarwal & Co) F	63,100	17,700
RTA (Beetal Financial & Computer Services (P) Ltd.)	20,458	12,607
Zeal Advertising Pvt Ltd	52,709	19,320
Neha Seth & Asso. PCS	26,816	1,600
Rent Payable	120,000	30,000
Salary Payable CS and CFO	40,000	-
TDS Payable on Interest	7,019	-
<b>Total</b>	<b>330,102</b>	<b>81,227</b>

**8 Short Term Provisions:**

<b>Particulars</b>	<b>31-03-2020</b>	<b>31-03-2019</b>
Creditors for expenses	477,047	435,447
Dividend Payable on preference Shares F.Y. 15-16	3,300	3,300
Provision for TDS	2,627	2,627
<b>Total</b>	<b>482,974</b>	<b>441,374</b>

**9 Employee Benefit Expense :**

<b>Particulars</b>	<b>2019-20</b>	<b>2018-19</b>
Salary	105,000	177,200
<b>Total</b>	<b>105,000</b>	<b>177,200</b>

**10 Finance Cost**

Particulars	2019-20	2018-19
<b>Interest on Unsecured Loan</b>		
Prior Period	-	273,023
Current Period	70,194	180,412
<b>Total</b>	<b>453,435</b>	<b>-</b>

**11 Other Expenses :**

Particulars	2019-20	2018-19
<b>a) Administrative Expenses :</b>		
- Legal and Consultancy Expenses	38,704	109,378
- Publication and Advertisement Charges	88,389	109,320
- General Expense	-	-
- Bank Charges	118	871
- AGM Expense	-	-
- Postage & Courier Charges	-	-
- Rents - Site Offices	120,000	155,000
- Auditors Remuneration (For Fy 2017-18 )	-	17,700
- Auditors Remuneration (For Fy2020-19)	-	17,700
- Statutory Fee	4,400	21,240
- Travelling Expenses	-	3,221
- Listing Fees	376,351	311,260
- Listing Fees FY 2016-17 (Prior Period)	-	81,762
- MCA Fee	11,340	-
- Auditors Remuneration (For Fy 2019-20)	45,400	-
- PCS Fee	33,512	-
- AGM Expenses	15,900	-
<b>Total</b>	<b>734,114</b>	<b>827,452</b>

**11a Contingent Liabilities :****NIL**

a) There were no employees drawings remuneration in excess of the limits laid down in Section 197 of the Companies Act, 2013.

Payment to Auditors	2019-20	2018-19
	Rs.	Rs.
Statutory Audit Fees	17,700	17,700
<b>Total</b>	<b>17,700</b>	<b>17,700</b>



**12 Earnings Per Share (EPS) :**

Particulars	2019-20 Rs.	2018-19 Rs.
Net Profit as per Statement of Profit and Loss Account	(909,308)	(1,458,087)
Weighted average number of equity shares for EPS Computation	<b>3,268,600</b>	3,268,600
Shares for Basic Earnings Per Share		
<b>Add:</b> Potential diluted equity shares on account of shares in abeyance	-	-
Number of Shares for Diluted	<b>3,268,600</b>	<b>3,268,600</b>
<b>Earning Per Share</b>		
Face Value Per Share	10	10
Basic	(0.28)	(0.35)
Diluted	(0.28)	(0.35)

**13 RELATED PARTY DISCLOSURES :**

As per Ind AS 24, the disclosures of transactions with the related parties are given below:

- i) Key Management Personnel :
1. Mr. Salem Lakshmanan Ganapathi- Director
  2. Mrs. Jayashree Ganapathi- Director
  3. Mrs. Supriya Chhikara- Whole Time Director
- ii) Member/Shareholder
4. Mr. Rohit Kumar Gupta-Independent Director
  5. Mr. Prayas Huriya- Company Secretary

**ii) Related Party Transactions : NIL**

**14 Others information**

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.

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

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

Dues to Micro, Small and Medium Enterprises outstanding for more than 45 days as at Balance Sheet date **NIL**

Previous year's figures have been regrouped and reclassified wherever necessary.

## **CORPORATE INFORMATION**

Containerway International Limited ("CIL" or "the Company"), is a 'Company limited by shares and listed on 'BSE Limited' and Calcutta Stock Exchange in India.

The registered office of the Company is situated in 2A, Ganesh Chandra Avenue, Commerce House, 9th Floor, Room No.8A Kolkata WB 700013 IN.

## **SIGNIFICANT ACCOUNTING POLICIES**

### **1. BASIS OF PREPARATION AND PRESENTATION**

The financial statements have been prepared on the historical cost basis.

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Upto the year ended March 31, 2017, the Company has prepared its financial statements in accordance with the requirement of Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as "Previous GAAP".

These financial statements are the Company's Ind AS standalone financial statements.

Company's financial statements are presented in Indian Rupees, which is also its functional currency.

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **a.) Revenue Recognition :**

Transportation/logistics services/Brokerage income is recognized on completed service contract method. Prior Period and Extra Ordinary Items:

Prior Period and Extra Ordinary items having material impact on the financial affairs of the Company are disclosed separately.

#### **b.) Tax Expenses**

The tax expense for the period comprises current and deferred tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the comprehensive income or in equity. In which case, the tax is also recognized in other comprehensive income or equity.

- Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

- Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

**c.) Financial instruments**

**i) Financial Assets**

**A. Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognized using trade date accounting.

**B. Subsequent measurement**

**a) Financial assets carried at amortized cost (AC)**

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**b) Financial assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**c) Financial assets at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL.

**C. Other Equity Investments**

All other equity investments are measured at fair value, with value changes recognized in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

#### **D. Impairment of financial assets**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date);  
or

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognized from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analyzed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

#### **Financial liabilities**

##### **A. Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

##### **B. Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

#### **CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

**A. Provisions**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events; it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

**B. Recoverability of trade receivable**

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

**d.) ADOPTION OF IND AS**

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

**STATEMENT OF CHANGES IN EQUITY**  
FOR THE YEAR ENDED 31ST MARCH,2020

<b>A. Equity Share Capital</b>	<b>No of shares</b>	<b>Amount in Rs</b>
<b>Share of Rs 10 each fully paid up</b>		
As at April 01, 2019	32,68,600	3,26,86,000
Issued/redeemed during the year	-	-
<b>As at March 31, 2020</b>	<b>32,68,600</b>	<b>3,26,86,000</b>
Issued during the year	-	-
<b>As at March 31, 2020</b>	<b>32,68,600</b>	<b>3,26,86,000</b>

<b>B. Other Equity</b>	<b>General Reserve</b>	<b>Share Premium</b>	<b>Provision for dividend on preference shares</b>	<b>Retained earning</b>	<b>Other Comprehensive Income</b>	<b>Others</b>	<b>Total</b>
<b>As at April 01, 2018</b>	20,00,000	1,00,00,500	(3,300)	(4,84,95,166)	-	48,060	<b>(3,64,49,906)</b>
Transfer during the period	-	-	-	4,58,087)	-	-	<b>58,087)</b>
<b>As at March 31, 2019</b>	20,00,000	1,00,00,500	(3,300)	(4,99,53,253)	-	48,060	<b>(3,79,07,993)</b>
Transfer during the period	-	-	-	(909,308)	-	-	<b>(909,308)</b>
<b>As at March 31, 2020</b>	20,00,000	1,00,00,500	(3,300)	(50,814,501)	-	-	<b>(38,817,301)</b>

**FOR AND ON BEHALF OF THE BOARD**  
**CONTAINERWAY INTERNATIONAL LIMITED**

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

**Kapil Dev Aggarwal**  
Partner  
M. No. 082908  
Place: Delhi  
Date :February 6, 2021

Sd/-  
**S.L. Ganapathi**  
Director  
DIN:01151727

Sd/-  
**JayshreeGanapathi**  
Director  
DIN:01158489

Sd/-  
**Prayas Huria**  
Company Secretary  
M.No.: A41948

**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****Attendance Slip**

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

I hereby record my presence at the 32<sup>nd</sup> Annual General Meeting held at **RJS tech Solutions, Unit 5B, Tirumala 22, East Topsia, Kolkata-700046** on Monday March 22, 2021, at 09:30 A.M.

Member's/proxy's Name \_\_\_\_\_

Member's/proxy's Signature \_\_\_\_\_

No. of Shares: \_\_\_\_\_

Folio No./DP Id No.\*/ Client Id Number\* \_\_\_\_\_

\*Applicable for investors holding shares in electronic form.

(FOR INSTRUCTION SEE AS UNDER)

**NOTICE**

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

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

**FORM NO. MGT-11**

**PROXY FORM**

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

CIN:	L60210WB1985PLC038478
Name of the Company	Containerway International Limited
Registered Office	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

as my/ our proxy to attend and vote (on a poll) for me / us on my / our behalf at the 31<sup>th</sup> Annual General Meeting of Containerway International Limited, to be held on Monday, March 22, 2021 at 09:30 A.M. at RJS tech Solutions, Unit 5B, Tirumala 22, East Topsia, Kolkata-700046 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution(s)	For	Against
<b>Ordinary Business</b>			
1	Adoption of Audited Financial Statements for the financial year ended 31 <sup>st</sup> March, 2020 and the Reports of the Board of Directors and Auditors thereon.		
2	To Re-appoint Ms. Jayashree Ganapathi (DIN: 01158489) as Director liable to retire by rotation.		
<b>Special Business</b>			
3	To Change of Registered office of the Company from State of West Bengal to NCT of Delhi & Haryana		

Signed this .....day of .....2021

Name of Shareholder:

Signature of Proxy holder(s)

**Note:**

Re.1/- Revenue Stamp
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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.*

