

CONTAINERWAY INTERNATIONAL LIMITED

Annual Report (2017-2018)

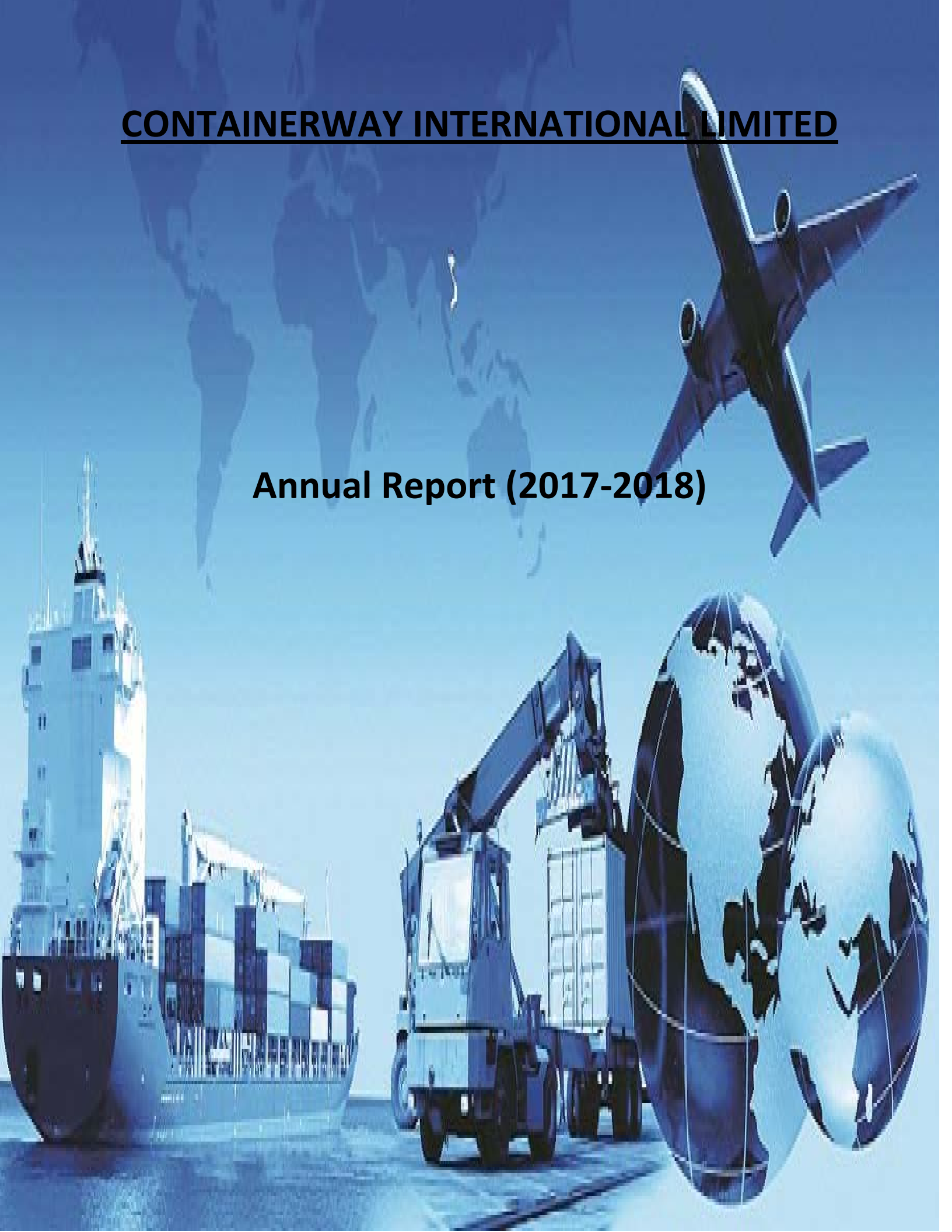


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CORPORATE INFORMATION		
Board of Directors		
<p>Mr. Salem Lakshmanan Ganapathi (Director) DIN - 01151727</p>	<p>Ms. Supriya Chhikara (Whole Time Director) DIN- 02004381</p>	<p>Ms. Jayashree Ganapathi (Director) DIN - 01158489</p>
<p>Mr. Rohit Kumar Gupta (Independent Director) DIN - 03589691</p>		<p>Mr. Avinash Agarwal (Company Secretary cum Compliance Officer) M.No: A38814</p>
Statutory Auditors		Registrar and Share Transfer Agent
<p>B Aggarwal & Company (Chartered Accountants) Address: 8/19, GF, Smile Chamber, WEA, Karol Bagh, New Delhi-110005 Phone: 91-11-41451520 Fax: 91-11-28751685 Email: info@bac.firm.in</p>		<p>Beetal Financial & Computer Services (P) Limited Address: Beetal House, 3rdFloor,99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062 Phone: 91-11-29961281-83 Fax: 91-11-29961284 Email: beetal@beetalfinancial.com</p>
Registered Office		
<p>2A, Ganesh Chandra Avenue, Commerce House, 9th Floor, Room No.8A, Kolkata-700013</p>		
Corporate Office		
<p>B-402, Rishi Apartments, Alaknanda, Kalkaji, New Delhi- 110019</p>		

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 30th Annual General Meeting of the members of Containerway International Limited is scheduled to be held on Saturday, September 29, 2018 at 09:30 A.M. at Seth Bhawan, 54, S K Deb Road, 3rd Bye Lane, Kolkata-700048 to transact the following businesses:

Ordinary Business:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018 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.

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

**Date: August 23, 2018
Place: New Delhi**

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

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. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty-eight (48) hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing is given to Company.

3. Members/Proxies/authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting along with a valid ID Proof such as PAN card, AADHAR Card or Driving License to enter the AGM hall.

4. Only registered members of the Company holding shares as on the **Cut-off date** decided for the purpose, being **Saturday, September 22, 2018**, or any proxy appointed by such registered member may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act, 2013.

5. The Register of members and share transfer books of the Company will remain closed from **Wednesday, the 26th September, 2018 to Saturday, the 29th September, 2018** (both days inclusive).

6. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding.

7. **Voting Through Electronic Means**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of The Companies (Management and Administration) Rules, 2014, the Company is pleased to provide 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.

8. 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.

9. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again in the meeting.

10. E-voting rights cannot be exercised by the Proxy.

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

12. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

EVS (ELECTRONIC VOTING SEQUENCE NUMBER)	COMMENCEMENT OF E-VOTING	END OF E-VOTING
180831055	Wednesday, September 26, 2018 at 10.00 A.M	Friday, September 28, 2018 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 Wednesday, September 26, 2018 at 10:00 A.M. and ends on Friday, September 28, 2018 at 17:00 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 (record date) of Saturday, September 22, 2018 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.

(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 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:

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

(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 and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(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, under help section or write an email to 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 Saturday, September 22, 2018 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. Neha Seth & Associates, Company Secretaries, (CP No. 12908) has been appointed as scrutinizer to scrutinize the e-voting process and voting by Poll at the venue of AGM in a fair and transparent manner.

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

D. The results declared 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. All the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants or by writing to the Company at containerwayinternational@gmail.com quoting their folio number(s) or their DP/ CLIENT IDs.

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 30th Annual General Meeting but on or before the cut-off date of 22nd September, 2018, 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, 2018, 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, 2018. 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 (30th) Annual General Meeting of the Company is enclosed herewith and forms part of this notice.

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

**Date: August 23, 2018
Place: New Delhi**

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

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

Name of Directors	Mr. Salem Lakshmanan Ganapathi
DIN	01151727
Date of Birth	15/11/1948
Date of First Appointment	21/02/1985
Qualification	Engineering from Anna University and MBA from IIM, Ahmadabad
Expertise in specific functional area	Presently, Mr. Ganapathi is Promoter cum Director of Containerway International Limited. He laid down the foundation of the Company and being a scholar graduate, he has a strong footing in the management tactics He not only takes part in day of day affairs of the Company but also takes part in taking decisions, making plans and policies
Relation with other Directors	He is husband of Mrs. Jayashree Ganapathi who is also Director of the Company
List of public companies in which directorship held(including foreign Companies)	NIL
Chairman/ Member of the Committee of Board of Directors of public Companies	NIL
Shareholding in the Company	4,58,400 Equity shares of Rs. 10/ each (As on 31.03.2018) (14.02% of Total Share capital of the Company)

Containerway International Limited

CIN: L60210WB1985PLC038478

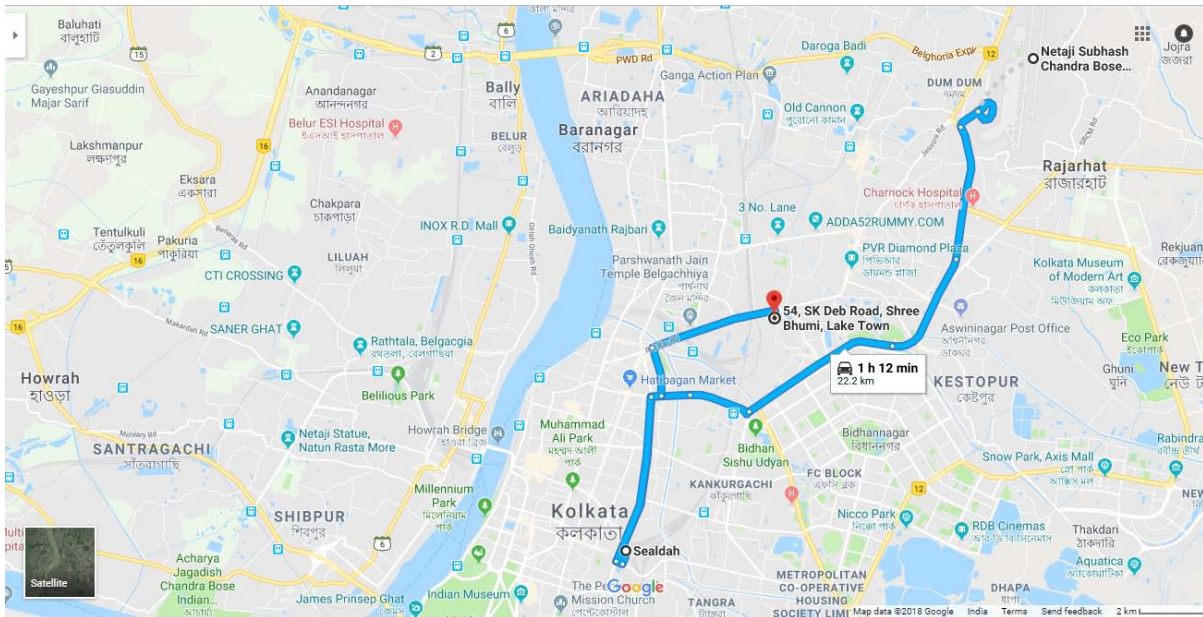
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9th Floor, Room No.8A, Kolkata 700013

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

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

Contact: 011 – 26039925

Route Map of Venue of Annual General Meeting



BOARD REPORT

To,
The Members

The Board of Directors submits 30th Annual Report of Containerway International Limited along with audited financial statements for the financial year ended March 31, 2018.

1. Financial Results

The Company's financial performance for the financial year ended March 31, 2018 is summarized below:

Particulars	As on March 31, 2018 (in Rs.)	As on March 31, 2017 (in Rs.)
Revenue from operations	NIL	17,20,000
Revenue from Other Income	NIL	12,40,440
Expenses	11,55,902	39,91,549
Gross Profit /Loss	(11,55,902)	(10,31,109)
Depreciation	NIL	NIL
Profit before tax	(11,55,902)	(10,31,109)
Earlier Tax	NIL	71,020
Current Tax	NIL	NIL
MAT Credit to be carried forward	NIL	NIL
Net Profit	(11,55,902)	(11,02,129)

Review of Performance

During the year 2016-2017, Company earned Revenue from operations amounting to Rs.17,20,000/- while in current year operational revenue is Nil/-. During the current year, Company did not have any other income.

During the year 2016-2017, Company incurred total expenses of Rs.39,91,549/- while in current year, the operating expenses incurred were Rs.11,55,902/-.

Net Loss of the year 2016-2017 was Rs.11,02,129/-. The Company did not earn revenue from operations and other income in current year and therefore expenses incurred by it in current year increased to Rs.11,55,902/-.

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

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

3. Listing of Equity Shares of the Company

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

BSE Scrip Code: 540597

CSE Scrip Code: 13081

4. Performance and financial position of each of the subsidiaries

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

5. Change in the nature of business

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

6. Reserves & Dividend

The Company has accumulated losses amounting to Rs.4,73,39,264/- and during the year under review, the Company has incurred a Net Loss of Rs.11,55,902/-. 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.

7. Share Capital

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").

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 Lacs) 0.01% Non-Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each ("Preference Shares").

8. Extracts of Annual Return

As provided under Section 92(3) of the Act, the extract of annual return is given in **Annexure I** in the prescribed Form MGT-9, which forms part of this report. The Annual Return for the financial year 2017-18 is available on the website of the Company at http://www.containerway.in/investor's_relation.html.

9. Directors & Key Managerial Personnel

Directors

Mr. Salem Lakshmanan Ganapathi is liable to retire by rotation at the ensuing Annual General Meeting for the financial year 2017-2018 and being eligible to be re-appointed has shown his willingness to be re-appointed as a Director of the Company.

Key Managerial Personnel:

Mr. Avinash Agarwal (Membership No.: 38184) is the Company Secretary cum Compliance officer of the Company.

10. Code of Conduct by Directors and Senior Management

The Board of Directors and Senior Management play key role in attaining the vision and mission of the Company. The business goals can be achieved only if the management works efficiently and ethically both. The working and conduct of management is required to be regulated regularly for bringing maximum output from it alongwith 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 Whole Time Director on the compliance of code of conduct by all the Board Members and Senior Management is annexed herewith as **Annexure II**.

11. Independent Directors Declaration

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

12. Familiarization Programme for Independent Directors

The Company has in place Familiarization Programme for Independent Director. At present, Company has one Independent Director in the Board who is regularly kept informed of all 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.

13. Board Composition

The Company has following board composition:

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

14. Meetings of Board of Directors

During the year under review, the Board of Directors of the Company has met 9 times on i.e. 15th April, 2017, 6th May, 2017, 29th May, 2017, 27th July, 2017, 05th September, 2017, 13th September, 2017, 09th November, 2017, 14th December, 2017, 12th February, 2018.

The number of Board meetings attended by the Directors, during the financial year ended on March 31, 2018, as required in accordance with Secretarial Standard-1 are given below:

Date of Meeting	Attendance			
	Mr. Salem Lakshamanan Ganapathi	Ms. Jayashree Ganapathi	Ms. Supriya Chhikara	Mr. Rohit Kumar Gupta
15 th April, 2017	✓	✓	✓	✓
6 th May, 2017	✓	✓	✓	Absent
29 th May, 2017	✓	✓	✓	✓
27 th July, 2017	✓	Absent	✓	✓
05 th September, 2017	✓	✓	✓	✓
13 th September, 2017	✓	✓	✓	✓
09 th November, 2017	✓	✓	✓	Absent
14 th December, 2017	✓	✓	✓	✓
12 th February, 2018	✓	✓	✓	✓

15. 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 of the Company which the Company is in process of appointing. The Audit Committee composition as on March 31, 2018 was as follows:

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

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

During the year under review, the Audit Committee of the Board has met 4 times on May 29, 2017, September 13, 2017, December 14, 2017 and February 12, 2018. The number of Committee Meetings attended by the members, during the financial year ended on March 31, 2018, as required in accordance with Secretarial Standard-1 are given below:

Date of Meeting	Attendance		
	Mr. Rohit Kumar Gupta	Ms. Supriya Chhikara	Mr. Salem Lakshmanan Ganapathi
May 29, 2017	✓	✓	✓
September 13, 2017	✓	✓	✓
December 14, 2017	✓	✓	✓
February 12, 2018	✓	✓	✓

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

16. Nomination & Remuneration Committee

The Board of the Company has constituted a policy on the Nomination and Remuneration of the KMP’s and Senior Management of the Company. The Policy is available on the website of the Company under the heading ‘Policies’ of Investor’s Relation Tab (URL - http://containerway.in/investor's_relation.html). 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 of the Company. The composition as on March 31, 2018 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 2 times on April 05, 2017 and February 22, 2018:

Date of Meeting	Attendance		
	Mr. Salem Lakshmanan Ganapathi	Ms. Jayashree Ganapathi	Mr. Rohit Kumar Gupta
April 05, 2017	✓	✓	✓
February 22, 2018	✓	✓	✓

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 2017-18 which was approved by the board in its meeting.

17. 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 May 05, 2017, September 18, 2017 and February 02, 2018:

Date of Meeting	Attendance	
	Mr. Salem Lakshmanan Ganapathi	Mr. Rohit Kumar Gupta
May 05, 2017	✓	✓
September 18, 2017	✓	✓
February 02, 2018	✓	✓

18. Share Transfer Committee

The Company has constituted Share Transfer Committee with following composition:-

Mr. Salem Lakshmanan Ganapathi	Non-Independent, Non-Executive Director, Chairman
Mrs. Supriya Chhikara	Whole Time Director, Member

During the year under review, two meetings of Share Transfer Committee of the Board held on Feb 26, 2018, March 15, 2018:

Date of Meeting	Attendance	
	Mr. Salem Lakshmanan Ganapathi	Mrs. Supriya Chhikara
Feb 26, 2018	✓	✓
March 15, 2018	✓	✓

19. 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.

20. 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).

21. 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.

22. Statutory Disclosures

- No frauds were reported by auditors or reported to Central Government in the Financial year ended on March 31, 2018.
- 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.

23. Subsidiaries, Joint Venture and Associate Companies

As at March 31, 2018, your Company has no Subsidiary, Associate and Joint Venture Company. Hence, there is no requirement to annex AOC-1.

24. Details of Managerial Remuneration

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

25. Deposits

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

26. Particulars of Employees

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

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

27. Disclosure of Accounting Treatment

During the year under review, Company has followed prescribed Accounting Standards as laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements. With effect from April 01, 2017, Ind-AS is applicable on the Company and the financials of the Company have been prepared as per Indian Accounting Standards.

28. 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 33rd Annual General Meeting (Annual General Meeting for the financial year ended on March 31, 2021).

In terms of Section 40 of the Companies (Amendment) Act, 2017 notified on May 7, 2018, 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, 2018.

Secretarial Auditor

As per the provisions of Section 204 of the Act, the Board has appointed Neha Seth and Associates, Practicing Company Secretary as Secretarial Auditor for the financial year 2017-2018. The Secretarial Audit Report for the financial Year 2017-18 is annexed herewith as **Annexure III**.

29. Explanation by the Board on Observation in Secretarial Audit Report

Company has an Internal Financial Control System and Internal Control System commensurate with the size of the organization and there have been no instances of fraud reported by any employee in the accounts maintained by the Company, yet it is in the process of appointing an Internal Auditor as well as a CFO. Further, Company will soon appoint in its Board, the requisite number of Independent Directors as well.

30. Book Closure

The transfer books of the Company will be closed from September 26, 2018 to September 29, 2018 for purpose of Annual General Meeting dated September 29, 2018.

31. 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.

32. Management Discussion and Analysis Report

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

33. 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, 2018. 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**

34. 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 decisionmaking 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.

35. 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.

36. 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.

37. 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.

38. 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 2017-18.

39. Industrial Relations

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

40. 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: August 23, 2018
Place: New Delhi**

**Salem Lakshmanan Ganapathi
Director
DIN: 01151727**

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

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2018

[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) LimitedAddress : 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.comWebsite: 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 Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
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....	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	0	1945300	1945300	59.51	0	1945300	1945300	59.51	NIL
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	1945300	1945300	59.51	0	1945300	1945300	59.51	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	568500	568500	17.39	0	568500	568500	17.39	NIL
b) Banks / FI	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) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	568500	568500	17.39	0	568500	568500	17.39	NIL
2. Non-Institutions									
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	1200	357200	357200	10.93	1800	357200	357200	10.93	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs2	0	97000	97000	2.97	0	97000	97000	2.97	NIL

lakh									
c) Others:									
NRI	0	300000	300000	9.18	0	300000	300000	9.18	NIL
Sub-total (B)(2):-	1200	754800	754800	23.09	1800	754800	754800	23.09	NIL
Total Public Shareholding(B)= (B)(1)+(B)(2)	1200	1323300	1323300	40.49	1800	1323300	1323300	40.49	NIL
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	NIL
Grand Total (A+B+C)	1200	3268600	3268600	100.00	1800	3268600	3268600	100.00	NIL

ii. Shareholding of Promoters of the Company

Sr. No.	Shareholder 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
	Total	-	1945300	1945300	59.51	-	1945300	1945300	59.51	NIL

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

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

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

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
1.	Unit Trust of India	5,68,500	17.39	No Change	5,68,500	17.39
	At the end of the year (or on the date of separation, if separated during the year)				5,68,500	17.39
2.	Robin L. Frakas	1,20,000	3.67	No Change	1,20,000	3.67
	At the end of the year (or on the date of separation, if separated during the year)				1,20,000	3.67
3.	Malini Bhagat	1,18,200	3.62	No Change	1,18,200	3.62
	At the end of the year (or on the date of separation, if separated during the year)				1,18,200	3.62
4.	Kabir Bhagat	63,000	1.93	No Change	63,000	1.93
	At the end of the year (or on the date of separation, if separated during the year)				63,000	1.93
5.	Swarna Mani	34,000	1.04	No Change	34,000	1.04
	At the end of the year (or on the date of separation, if separated during the year)				34,000	1.04
6.	R V Mani	17,500	0.54	No Change	17,500	0.54
	At the end of the year (or on the date of separation, if separated during the year)				17,500	0.54
7.	S. Srinivasan	12,500	0.38	No Change	12,500	0.38
	At the end of the year (or on the date of separation, if separated during the year)				12,500	0.38
8.	Manish Fatehpuria	11,700	0.36	No Change	11,700	0.36
	At the end of the year (or on the date of separation, if separated during the year)				11,700	0.36
9.	Anil Kumar Mehra	10,000	0.31	No Change	10,000	0.31
	At the end of the year (or on the date of separation, if separated during the year)				10,000	0.31
10	V Madhavan	6,200	0.19	No Change	6,200	0.19
	At the end of the year (or on the date of separation, if separated during the year)				6,200	0.19

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

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
A	Mr. Salem Lakshmanan Ganapathi				
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	Mrs. Jayashree Ganapathi				
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 Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	19,77,374	NIL	19,77,374
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	19,77,374	NIL	19,77,374
Change in Indebtedness during the financial year				
• Addition	NIL	9,64,000	NIL	9,64,000
• Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	9,64,000	NIL	9,64,000
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	29,41,374	NIL	29,41,374
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	29,41,374	NIL	29,41,374

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

B. Remuneration to other directors: NIL

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

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	12,000/-	-	12000/-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
6	Total (A)	-	12000/-	-	12000/-

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

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

Date: August 23, 2018

Place: New Delhi

By order of the Board of Directors
For Containerway International LimitedSalem Lakshmanan Ganapathi
Director
DIN: 01151727Supriya Chhikara
Whole Time Director
DIN: 02004381

Annexure II

CONFIRMATION ON COMPLIANCE OF CODE OF CONDUCT

In terms of Regulation 33 read with Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby certify that the Company has laid down code of conduct for all Board Members and Senior Management of the Company and the copies of the same are uploaded on the website of the Company www.containerway.com. Further I, certify that the Members of the Board of Directors and Senior Management personnel have affirmed having complied with the code applicable to them during the year ended March 31, 2018.

Date: August 23, 2018

Place: New Delhi

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

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

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2017-18

[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, 2018 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, 2018 according to the provisions of:

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

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

Company's shares are currently listed on

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

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

- 1. It has been observed that pursuant to section 138 of the Companies Act, 2013, the Company has not appointed Internal Auditor during the last two financial years.**
- 2. It has also been observed that pursuant to section 203 of the Companies Act, 2013, the Company has not appointed Chief Financial Officer during the last two financial years.**
- 3. It has also been observed that pursuant to Regulation 17 of Listing Agreement, the Company has only one independent director which is against the criteria of 50% independent directors i.e. there must be At least Two Independent Directors.**

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

We further report that:

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

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

We further report that:

- 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) A show cause notice dated February 23, 2018 was received by the company from Ministry of Corporate Affairs for violation of Sec 206 of the Companies Act 2013, however, the reply to the same was submitted by the Company and the notice was thus withdrawn and case was closed by MCA
- 3) 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 Neha Seth & Associates
Company Secretaries

Neha Seth
C.P. No. 12908

Place: New Delhi
Date: August 13, 2018

**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 Neha Seth & Associates
Company Secretaries**

**Neha Seth
C.P. No. 12908**

**Place: New Delhi
Date: August 13, 2018**

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 2019. The recent Indian logistics sector comprises of inbound and outbound segments of the manufacturing and service supply chains. Of late, the logistics infrastructure has gained a lot of attention both from business industry as well as policy makers. The role of managing this infrastructure, to effectively compete has been slightly under-emphasized. Inadequate logistics infrastructure has an effect of creating bottlenecks in the growth of an economy. The logistics management regimen has the capability of overcoming the disadvantages of the infrastructure in the short run while providing cutting edge competitiveness in the long term.

Purpose of Logistics Industry

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

Different mediums of Logistics services

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

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

Land transport – This is a means of logistics support that has withstood the test of time through the extensive network of roads in India. It has been the popularly used method and used especially in the shipments of heavy articles like machinery and vehicles. This is also a chosen method in case of household packers and movers. **Railways** – This is also an age old method of shipments and transport. Though most used in case of domestic services this is very effective in the availability of cost effective logistics support in India.

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

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 35th rank in 2016 from 54th rank in 2014 in terms of overall logistics performance.

India has improved its rank in all the six components of logistics performance index, it added. Realising the importance of the sector and to address the inefficiencies, the government has included the sector in the Harmonised Master List of Infrastructure Subsector. "Inclusion of logistics sector in the Harmonised 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 recognised projects," it added. To a large extent, the logistics sector in India remains unorganised, 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 recognising 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 bestly be practiced in logistics industry can be brought about by the companies by establishing training intuitions, so that there is improvement in the overall service quality of the sector. Good storage and Warehousing facilities are important for the growth of the logistics industry. With the increase in the transportation of perishable products, the logistics agencies needs to give a lot of importance to enhancing the Warehousing facilities. Warehousing is required to go to the next level taking into account the changing dynamics of JIT manufacturing, global procurement and new models of sales and distribution. Emphasis on research and development is potent mainly because it encourages the use of indigenous technology which can make the industry cost competitive and can also bring about improvement in services thereby using better, effective and efficient services. Particular focus has to be on research in process excellence which can help to eliminate inefficiencies and bring Indian logistics on par with global practices.

Future prospects

The logistics firms are moving from a traditional setup to the integration of IT and technology to their operations to reduce the costs incurred as well as to meet the service demands. The growth of the Indian logistics sector depends upon its soft infrastructure like education, training and policy framework as much as the hard infrastructure. To support India's fast paced economy growth of logistics industry is very essential. It is estimated that the Indian logistics industry will continue to show robust growth of 10-15% annually, leading the pace of growth of the economy at large. The global economic outlook, indeed that of India is expected to significantly improve as India Inc begins to tackle the economic downturn. With a new government many policies are expected to be implemented which will give a fresh impetus to India's growth engine particularly in the corporate and SME sector which in turn will expand demand for the logistics

sector. With the implementation of GST, the logistics companies, which are currently forced to set up many small warehouses across multiple cities can set up just a few, big warehouses region wise and can follow the hub-and-spoke model for freight movement from the warehouses to the different manufacturing plants, wholesale outlets, retail outlets and the various POS. This growth is backed by the boom in the e-commerce sector and expansionary policies of the FMCG firms. This has increased the service geography of the logistics firms but they also have to meet the demands of quick delivery and tight service level agreements. The industry has moved from being just a service provider to the position which provides end to end supply chain solutions to their customers. Thus, all this has paved the way for further growth of Logistics and Warehousing industry in the coming years.

Risk and concerns

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

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

Internal Control System:

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

Date: August 23, 2018

Place: New Delhi

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

**Salem Lakshmanan Ganapathi
Director
DIN: 01151727**

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

INDEPENDENT AUDITORS' REPORT

To The Members of Containerway International Limited

Report on the (Standalone) financial statements

We have audited the accompanying (Standalone) financial statements of Containerway International Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the (Standalone) financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these (Standalone) financial statements based on our audit.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2018 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, we give in the "Annexure-I", a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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

Kapil Dev Aggarwal
(Partner)
Membership No. 082908

New Delhi
29th May, 2018

ANNEXURE-I TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2018, we report that:

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

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.

8. According to the information and explanations given to us, the company has not taken any loan from any financial institution or bank Government or dues to debenture holders; hence clause (viii) of paragraph 3 of the Order is not applicable.
9. The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term Loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.

10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for any managerial remuneration during the year.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company; hence clause (xii) of paragraph 3 of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations give to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Kapil Dev Aggarwal
(Partner)
Membership No. 082908

New Delhi
29th May, 2018

“Annexure II” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Containerway International Limited

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

We have audited the internal financial controls over financial reporting of Containerway International Limited (“the Company”) as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Kapil Dev Aggarwal
(Partner)
Membership No. 082908

New Delhi
29th May, 2018

CONTAINERWAY INTERNATIONAL LTD.
BALANCE SHEET AS AT 31 MARCH, 2018

(Amount in INR)

Particulars	Notes	As at 31 st March,2018	As at 31 st March,2017	As at 1 st April,2016
ASSETS				
Non-current assets				
(a) Other Non-current assets	1	30,500,000	30,500,000	26,542,084
Current assets				
(i) Trade receivables	2	2,448,500	2,448,500	1,588,500
(ii) Cash & cash equivalents	3	209,610	176,495	6,611,918
(iii) Other current assets	4	-	-	320,276
Total Assets		33,158,110	33,124,995	35,062,778
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	5	32,686,000	32,686,000	32,686,000
(b) Other Equity	6	(36,449,906)	(35,342,064)	(34,236,635)
LIABILITIES				
Non-current Liabilities				
(a) Borrowings		35,941,374	34,977,374	34,899,790
(b) Other long term liabilities	7	539,268	539,268	539,268
Current Liabilities				
(a) Borrowings		-	-	551,555
(b) Other current liabilities		-	-	373,544
(c) Provisions	8	441,374	264,417	249,256
Total Equity and Liabilities		33,158,110	33,124,995	35,062,778
Significant Accounting Policies See accompanying Notes to the Financial Statements	17 1 to 17	-	-	-
The accompanying notes are an integral part of the Financial statements				

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

FOR AND ON BEHALF OF BOARD

S. L. Ganapathi
Director
DIN: 0001151727

Supriya Chhikara
Whole Time Director
DIN: 0200438

Kapil Dev Aggarwal
Partner
M. No. 082908

Avinash Agarwal
Company Secretary
M. No. : A38814

Place: Delhi
Date: May 29, 2018

CONTAINERWAY INTERNATIONAL LIMITED
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in INR)

Particulars	Notes	2017-18	2016-17
Revenue From Operations			
Revenue From Operations	9	-	1,720,000
Other Income	10	-	1,240,440
Total Income(I+II)		-	2,960,440
EXPENSES			
Employee Benefit Expenses	11	329,512	72,000
Other Expenses	12	826,390	3,919,549
Total Expenses		1,155,902	3,991,549
Profit before exceptional items and tax		(1,155,902)	(1,031,109)
Profit/(Loss) Before Tax		(1,155,902)	(1,031,109)
Tax Expense:		-	71,020
1. Current Tax- Current year		-	-
2. Current Tax- Earlier Year		-	71,020
3. Deferred Tax		-	-
Loss for the period		(1,155,902)	(1,102,129)
Other Comprehensive Income			
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 and loss		-	-
B(i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit and loss		-	-
Total comprehensive income for the period		(1,155,902)	(1,102,129)
Earnings Per Share			
(1) Basic	14	(0.35)	(0.34)
(2) Diluted		(0.35)	(0.34)
Significant Accounting Policies	17		
See accompanying notes to the Financial statements	1 to 17		

As per our Report of even date

FOR AND ON BEHALF OF BOARD OF BOARD

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

S.L. Ganapathi
Director
DIN: 0001151727

Supriya Chhikara
Whole Time Director
DIN: 02004381

Kapil Dev Aggarwal
Partner
M. No. 082908

Avinash Agarwal
Company Secretary
M. No. : A38814

Place: New Delhi
Date: May 29, 2018

CONTAINERWAY INTERNATIONAL LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in INR)

Particulars	Year Ended 31 March 2018	Year Ended 31 March 2017
	Rs.	Rs.
A. Cash Flow From Operating Activities:		
Net Profit/(loss) after Depreciation & Tax Adjustments for:	(1,155,902)	(1,102,129)
Income Tax Refund	48,060	-
Operating Profit Before Working Capital Changes	(1,107,842)	(1,102,129)
(increase) /Decrease in Trade Receivables	-	(860,000)
(increase) /Decrease in Other Current Assets	-	391,296
(increase) /Decrease in Other Current Liabilities	-	(373,544)
(increase) /Decrease in Other Non- Current Assets	-	(3,957,916)
(increase) /Decrease in Borrowings	964,000	(473,971)
(increase) /Decrease in Short term Provisions	176,957	11,861
Cash generated from Operating Activities before Exceptional Items :	33,115	(6,364,403)
Direct Taxes Paid	-	(71,020)
Net Cash Flow From Operating Activities	33,115	(6,435,423)
B. Cash Flow From Investing Activities:		
Interest/ Dividend income	-	-
Net Cash Flow from Investing Activities	-	-
C. Cash Flow From Financing Activities:		
Net Cash From Financing Activities (C)	-	-
Net Increase/(decrease) In Cash And Cash Equivalents	33,115	(6,435,423)
Opening Cash And Cash Equivalents	176,495	6,611,918
Closing Cash And Cash Equivalent	209,610	176,495

As per our Report of even date

FOR AND ON BEHALF OF THE BOARD

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

S.L. Ganapathi
Director
DIN : 0001151727

Supriya Chhikara
Whole Time Director
DIN : 02004381

Kapil Dev Aggarwal
Partner
M. No. 082908

Avinash Agarwal
Company Secretary
M. No.: A38814

Place: Delhi
Date: May 29, 2018

NOTES TO THE FINANCIAL STATEMENTS

(Amount in INR)

1. Other Non-Current Assets:

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Unsecured and Considered Good Long Term Loan & Advance			
a) Incredible Capital Limited	30,500,000	30,500,000	26,500,000
b) Others	-	-	42,084
Total	30,500,000	30,500,000	26,542,084

2. Trade Receivables:

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Sundry Debtors : (Unsecured and Considered good unless otherwise stated)			
- Less than Six Months	-	2,448,500	1,588,500
- Others	2,448,500	-	-
Total	2,448,500	2,448,500	1,588,500

3. Cash & Cash Equivalents:

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
a) Balances with scheduled bank in current account	205,992	151,377	6,039,581
b) Cash in Hand - Others	3,618	25,118	22,337
c) Cheque in hand	-	-	550,000
Total	209,610	176,495	6,611,918

4. Other Current Assets:

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
(Unsecured and Considered good unless otherwise stated)			
a) Advance others	-	-	176,500
b) MAT credit	-	-	143,776
Total	-	-	320,276

5. Share Capital:

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

Particulars	Nos.	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Authorized : Equity Shares of Rs. 10 each*	3,450,000	34,500,000	34,500,000	34,500,000
Total	3,450,000	34,500,000	34,500,000	34,500,000
Issued, Subscribed and Paid-up : Equity Shares of Rs. 10 each fully paid up At the beginning of the year	3,268,600	32,68,600	32,68,600	32,68,600
At the end of the year	3,268,600	32,68,600	32,68,600	32,68,600
Total	3,268,600	32,68,600	32,68,600	32,68,600

5.2 Reconciliation of Number of shares:

Reconciliation of No. of shares	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
	No. of shares	No. of shares	No. of shares
At the beginning of the year	3,268,600	3,268,600	3,268,600
*Issued during the year	-	-	-
Equity shares at the end of the year	3,268,600	3,268,600	3,268,600

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

Name of the Shareholders	% of Holding	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Satinder Puri	30.03	981,700	981,700	981,700
Unit Trust of India	17.39	568,500	568,500	568,500
Salem Lakshmanan Ganapathi	14.02	458,400	458,400	458,400
Renu Puri	7.36	240,500	240,500	240,500
Dhruv Puri	7.13	233,200	233,200	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.

6. Other Equity

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Retained Earning			
Surplus in statement of profit & loss:			
General Reserve	2,000,000	2,000,000	2,000,000
Share Premium	10,000,500	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	(48,495,166)	(47,339,264)	(46,237,135)
Total	(36,449,906)	(35,342,064)	(34,236,635)

A. Equity Share Capital

	No. of shares	Amount in Rs.
Share of Rs. 10 each fully paid up		
As at April 01, 2016	32,68,600	32,686,000
Issued/ Redeemed during the year	-	-
As at March 31, 2017	32,68,600	32,686,000
Issued during the year	-	-
As at March 31, 2018	32,68,600	32,686,000

B. Other Equity	General Reserve	Share Premium	Provision for dividend on preference shares	Retained earning	Other Comprehensive Income	Others	Total
As at April 01, 2016	2,000,000	10,000,500	-	(46,237,135)	-	-	(34,236,635)
Transfer during the year	-	-	(3,300)	(1,102,129)	-	-	(1,105,429)
As at March 31, 2017	2,000,000	10,000,500	(3,300)	(47,339,264)	-	-	(35,342,064)
Transfer during the year	-	-	-	(1,155,902)	-	48,060	(1,107,842)
As at March 31, 2018	2,000,000	10,000,500	(3,300)	(48,495,166)	-	48,060	(36,449,906)

7. Long Term Borrowings:

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Redeemable Preference shares of Rs.10 each			
Authorized :			
Issued, Subscribed and Paid-up :	33,000,000	33,000,000	33,000,000
0.01% Redeemable Preference shares of Rs. 10 each fully paid up*			
At the beginning of the year	33,000,000	33,000,000	-
Add: Issued during the year	-	-	33,000,000
At the end of the year	33,000,000	33,000,000	33,000,000
Unsecured Loans			
a) From Directors	3,00,000	3,00,000	1,899,790
b) Aspiring Equity Services Private Limited	2,641,374	1,677,374	-
	2,941,374	1,977,374	1,899,790
Total	35,941,374	34,977,374	34,899,790

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 .

8. Short Term Provisions:

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
a)Income tax provisions	-	-	249,256
b)Creditors for expenses	435,447	261,117	-
c)Dividend Payable on preference Shares F.Y. 15-16	3,300	3,300	-
c)Provision for TDS	2,627		
Total	441,374	264,417	249,256

9. Revenue from Operations:

Particulars	2017-18	2016-17
Transportation income	-	1,720,000
Total	-	1,720,000

10. Other Income:

Particulars	2017-18	2016-17
Other income	-	1,240,440
Total	-	1,240,440

11. Employee Benefit Expense:

Particulars	2017-18	2016-17
Salary & Wages	329,512	72,000
Total	329,512	72,000

12. Other Expenses:

Particulars	2017-18	2016-17
a) Administrative Expenses :		
- Legal and Consultancy Expenses	229,712	843,643
- Publication and Advertisement Charges	62,627	81,200
- General Expense	94	-
- Bank Charges	-	61
- AGM Expense	18,606	12,000
- Printing & Stationery Expenses	-	14,225
- Postage & Courier Charges	10,520	10,770
- Rents - Site Offices	170,021	60,000
- Auditors Remuneration	-	12,650
- Statutory Fee	51,275	2,875,000
- Listing Fees	283,535	10,000
Total	826,390	3,919,549

13. Contingent Liabilities:

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

(b)

Payment to Auditors	2017-18	2016-17
Statutory audit fee	17,700	12,650
Total	17,700	12,650

* Statutory Audit Fees for FY 2017-18 is booked in next financial Year

14. Earnings Per Share (EPS):

Payment to Auditors	2017-18	2016-17
Net Profit as per Statement of Profit and Loss Account	(1,155,902)	(1,102,129)
Weighted average number of equity shares for EPS Computation	3,268,600	3,268,600
Shares for Basic Earning Per Share	3,268,600	3,268,600
Add: Potential diluted equity shares on account of shares in abeyance	-	-
Number of Shares for Diluted Earnings Per Share	3,268,600	3,268,600
Earnings Per Share		
Face Value Per Share	10	10
Basic	(0.35)	(0.34)
Diluted	(0.35)	(0.34)

15. Related Party Disclosures:

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

1. Key Managerial Personnel	1. Mr. Salem Lakshmanan Ganapathi- Director
	2. Mrs. Jayashree Ganapathi- Director
2. Member/Shareholder	3. Mrs. Supriya Chhikara- Whole Time Director
	4. Mr. Rohit Kumar Gupta-Independent Director
	5. Mr. Avinash Agarwal -Company Secretary

ii) Related Party Transactions :**NIL****16. 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.

As per our Report of even date**For B. Aggarwal & Co.****Chartered Accountants****FRN: 004706N****FOR AND ON BEHALF OF THE BOARD****S.L. Ganapathi
Director
DIN:0001151727****Supriya Chhikara
Whole Time Director
DIN: 02004381****Kapil Dev Aggarwal****Partner****M. No. 082908****Avinash Aggarwal
Company Secretary
M.No.: A38814****Place: Delhi****Date: May 29, 2018**

Note no 17 CONTAINERWAY INTERNATIONAL LTD.

CORPORATE INFORMATION

Containerway International Limited ("CIL" or "the Company"), is a 'Company limited by shares and listed on 'BSE limited' and Kolkata Stock Exchanges' 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 first 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 recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised 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 recognised 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 realised, 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 recognised using trade date accounting.

B. Subsequent measurement

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised 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.

D. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised 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'.

E. 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 recognised 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 analysed.

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 recognised 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 recognised 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 recognised but are disclosed in the notes. Contingent Assets are neither recognised 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.) FIRST TIME ADOPTION OF IND AS

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2016. 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.

As per our Report of even date

For B. Aggarwal & Co.

Chartered Accountants

FRN: 004706N

FOR AND ON BEHALF OF THE BOARD

S.L. Ganapathi

Director

DIN:0001151727

Supriya Chhikara

Whole Time Director

Din:0002004381

Kapil Dev Aggarwal

Partner

M. No. 082908

Place: Delhi

Date:

Avinash Agarwal

Company Secretary

M.No.A38814

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 30th Annual General Meeting held at Seth Bhawan, 54, S K Deb Road, 3rd Bye Lane, Kolkata-700048 on Saturday, September 29, 2018 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- 110019

Email: containerwayinternational@gmail.com; Website: www.containerway.in; Contact: 011 – 26039925

FORM NO. MGT-11

PROXY FORM

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

CIN:	L60210WB1985PLC038478
Name of the Company	Containerway International Limited
Registered Office	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 30th Annual General Meeting of Containerway International Limited, to be held on Saturday, September 29, 2018 at 09:30 A.M. at Seth Bhawan, 54, S K Deb Road, 3rd Bye Lane, Kolkata-700048 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution(s)	For	Against
	Ordinary Business		
1	Adoption of Audited Financial Statements for the financial year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.		
2	To Re-appoint Mr. Salem Lakshmanan Ganapathi (DIN: 01151727) as Director liable to retire by rotation.		

Signed thisday of2018

Name of Shareholder :

Signature of Proxy holder(s)

Note:

- 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.***
- 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.***

Re.1/-
Revenue
Stamp