

REPORT ON CORPORATE GOVERNANCE

CORPORATE GOVERNANCE PHILOSOPHY

The principles of Corporate Governance are based on transparency, accountability and focus on the sustainable success of the Company over the long-term. Responsible corporate conduct is integral to the way we do our business. Our actions are governed by our values and principles, which are reinforced at all levels within the Company. At Shreyas Shipping and Logistics Limited, we are committed to doing things the right way which means taking business decisions and acting in a way that is ethical and following applicable legislations.

To succeed, we align our actions, thoughts, and conduct in line with the Vision, Mission and Values of the organization, as originally conceptualized by our Founding Father. Our Vision has been to be preferred business partner for global logistics solutions committed to the highest standard of excellence. Our Mission is to consistently create experiences where passion and purpose come together to innovate, excel and contribute to a better future. While we have been adhering to our core values of Integrity, Transparency, Respect, Customer Centrality, Excellence, Social & Environment Responsibility as enshrined in the Value Statement, these principles have been the guiding force for whatever we do and shall continue to do so in the years to come.

THE BOARD OF DIRECTORS

The Board of Directors ('the Board') have ultimate responsibility for the management, general affairs, direction, performance and long-term success of business as a whole. The Board has delegated the operational conduct of the business to the Managing Director of the Company. The Management Committee of the Company is headed by the Managing Director and has business / functional heads as its Members, which look after the management of the day-to-day affairs of the Company. The Managing Director sits on all Board Committees. There are separate chairpersons for the Board committees. The Chairman guides the Board through its decision-making process and ensures that the Board operates effectively as a team.

Composition of Board of Directors

The composition of the Board is in accordance with the requirements set forth by Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Board of your Company has a good mix of Executive and Non-Executive Directors with half of the

Board of the Company comprising Independent Directors. As on 31st March 2019, the Board consists of Twelve Directors (including one-woman director) comprising one Executive Chairman (Promoter), one Managing Director, six Independent Directors, three Non-Executive Directors and one Nominee Director. The make-up of the Board represents an optimal mix of professionalism, knowledge, experience, nationality, gender and enables the Board to discharge its responsibilities and provide effective leadership to the business. The Board, as part of its succession planning exercise, periodically reviews its composition to ensure that the same is closely aligned with the strategy and long-term needs of the Company.

On an annual basis, the Company obtains from each Director, details of the Board and Board Committee positions she / he occupies in other Companies and changes, if any, regarding their Directorships. In addition, the Independent Directors provide an annual confirmation that they meet the criteria of independence as defined under Section 149(6) on annual basis.

Mr. Amitabha Ghosh resigned on 07th May 2018 due to personal commitment w.e.f. 8th May, 2018 and there was no material reason for the same. The Board places on record its deep sense of appreciation for the outstanding contribution made by Mr. Amitabha Ghosh.

Further none of the Directors served as an Independent Director in more than 7 equity listed companies and hold Directorship in more than eight equity listed companies. Further, the Managing Director of the Company is not serving as Independent Director on the Board of any other listed entity.

The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business (es) and sector (s) for it to function effectively and those actually available with the Board:

- i) Knowledge-understand the Company's business policies and culture (including its vision, mission, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities) and knowledge of the industry in which the company operates,
- ii) Strategic thinking and decision making,
- iii) Financial Skills,
- iv) Technical/Professional skills and specialised knowledge to assist the ongoing aspects of the business

Details, as on date, of the composition of the Board and changes therein since the last Report, category of the Directors and their attendance at Board meetings and the last Annual General Meeting, number of their other Directorships and Committee Memberships / Chairmanships is given below:

Name of the Director	Category of Directorship ¹	Number of Board meetings attended out of 7 held during the year 2018-19	Attendance at the last AGM (20.07.2018)	No. of Directorships in other public limited companies as on 31.03.2019	Name of the Listed Company and the category of Directorship		No. of Committee positions held in other public limited companies as on 31.03.2019 2	
					Name of the Listed Company	Category of Directorship	Chairman	Member
Mr. S. Ramakrishnan ³ Executive Chairman	ED	6	YES	10	NIL	NA	NIL	NIL
Capt. Vivek Kumar Singh Managing Director	ED	6	YES	2	NIL	NA	NIL	NIL
Mr. L. B. Culas	NED (NI)	3	NO	1	NIL	NA	NIL	NIL
Mr. Ritesh S. Ramakrishnan ³	NED (NI)	4	YES	7	NIL	NA	NIL	NIL
Mr. Mannil Venugopalan	NED (I)	4	YES	5	AU SMALL FINANCE BANK LIMITED	INDEPENDENT DIRECTOR	NIL	4
Mr. Amitabha Ghosh ⁵	NED (I)	2	NA	NA	NA	NA	NA	NA
Mr. S. Ragothaman	NED (I)	7	YES	7	DIGJAM LIMITED			
					THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED			
					ULTRAMARINE & PIGMENTS LIMITED	INDEPENDENT DIRECTOR	2	3
					NATIONAL PEROXIDE LIMITED			
					XPRO INDIA LIMITED			
Mr. D. T. Joseph	NED (I)	6	YES	2	TATA TELESERVICES (MAHARASHTRA) LIMITED	INDEPENDENT DIRECTOR	NIL	1
Capt Man Mohan Saggi	NED (I)	6	YES	NIL	NA	NA	NA	NA
Mr. Deepak Shetty	NED (I)	7	NO	2	CONTAINER CORPORATION OF INDIA LIMITED	INDEPENDENT DIRECTOR	NIL	3
Ms. Maya S. Sinha	NED (I)	7	YES	8	SHRIRAM CITY UNION FINANCE LIMITED	INDEPENDENT DIRECTOR	2	7
Mr. Satish Pillania ⁶	NED (NI)	5	YES	6	NA	NA	NA	NA
Mr. Utpal Gokhale ⁷ Nominee Director- Exim Bank (lender)	NED (NI)	-	NA	NIL	NA	NA	NA	NA

Notes:

1. Category of Directorship:
ED – Executive Director
NED (NI) – Non-Executive Director and Non-Independent
NED (I) – Non-Executive Director and Independent
2. As required by Regulation 26 of Listing Regulations, only Membership / Chairmanship of the Audit Committee and Stakeholders Relationship Committee have been considered. None of the Directors of the Company is a Member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he is a Director.
3. Mr. S. Ramakrishnan is the father of Mr. Ritesh S. Ramakrishnan.
4. All Independent Directors fulfill the requirements stated in Regulation 25(1) of the SEBI (LODR) Regulations, 2015.
5. Mr. Amitabha Ghosh ceased to be Independent Director with effect from 08th May 2018.
6. Mr. Satish Pillania has been appointed as an Additional Director (Non-Executive Director) of the Company with effect from 25th May 2018 and was regularized in the Annual General Meeting of the Company held on 20th July 2018.
7. Mr. Utpal Gokhale has been appointed as a Nominee Director w.e.f. 07th February 2019 as Exim Bank's nominee on Shreyas Shipping & Logistics Limited Board. The appointment is pursuant to provisions of loan documentation between Exim Bank and Shreyas Shipping and Logistics Limited and section 32 of the Export Import Bank of India act, 1981.

Appointment and Tenure

The Directors of the Company are appointed / re-appointed by the Board on the recommendations of the Nomination and Remuneration Committee and approval of the Members at the General Meetings. In accordance with the Articles of Association of the Company, all Directors (except the Managing Director, Chairman and Independent Directors of the Company) are liable to retire by rotation at the AGM each year and, if eligible, offer themselves for re-election. The Executive Directors on the Board have been appointed as per the provisions of the Companies Act and serve in accordance with the terms of their contract of service with the Company.

As regards the appointment and tenure of the Independent Directors, following is the policy adopted by the Board:

- The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Companies Act, 2013 and the Listing Regulations.
- The Independent Directors will serve a maximum of two terms of five years each, after the introduction of the Companies Act, 2013.
- The Company does not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by provisions of the Companies Act, 2013 and the Listing Regulations.
- In accordance, with the recently notified changes in the Listing Regulations, the Company shall ensure that the appointment of any Non-Executive Director who has attained the age of 75 years is approved by the Members by way of a Special Resolution.

Any person who becomes Director or Officer, including an employee who is acting in managerial or supervisory capacity, shall be covered under Directors' and Officers' Liability Insurance policy. The policy shall also cover those who serve as a Director or Officer, an employee of a company, a de-facto director or prospective director named in any listing particulars of the Company and an outside entity Director. The Company has provided insurance cover in respect of legal action against its Directors under the Directors' and Officers' Liability Insurance.

Board Independence

Our definition of 'Independence' of Directors is derived from Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships

disclosed, all the Independent Directors and the Nominee Director fulfill the condition of independence as specified in the SEBI (LODR) regulations and are independent of the management.

Board Meetings

The Board meets at regular intervals to discuss and decide on Company / Business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative calendar of the Board and Committee Meetings is circulated to the Directors during the previous meeting to facilitate them to plan their schedule for the next meeting and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which are noted and confirmed in the subsequent Board Meeting. When exigencies prevent a Director from attending a Board or Board committee meeting in person, that Director can participate through video conference.

The Chairman promotes open and frank discussions by all Directors. If there are any situations where there is a conflict of interest, the Director in question will recuse himself or herself from the discussions and abstain from participating in any Board decision. The Managing Director gives a comprehensive update on the company's business and operations as well as a perspective on industry trends and developments. The CFO presents the financial performance and significant financial highlights. Certain business heads provide an update on their areas of business and members of the Group Executive Committee are present at Board meetings. External professionals or in-house subject matter experts are also invited to present key topics identified by the Board as well as updates on corporate governance, information technology, risk management, tax related, accounting, listing and other regulations, which may have an impact on the company.

The Board business generally includes consideration of important corporate actions and events including:

- quarterly and annual result announcements;
- oversight of the performance of the business;
- declaration of dividends;
- development and approval of overall business strategy;
- Board succession planning;
- review of the functioning of the Committees and
- other strategic, transactional and governance matters as required under the Companies Act, 2013, Listing Regulations and other applicable legislations.

The notice of Board / Committee meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Mumbai. The Agenda of the Board / Committee Meetings is set by the Company Secretary in consultation with the Managing Director and Executive Chairman and functional leaders of the Company. The Agenda is circulated a week prior to the date of the meeting. The Agenda for the Board and Committee Meetings covers items set out as per the guidelines in Listing Regulations to the extent it is relevant and applicable. The Agenda for the Board and Committee Meetings include detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

Seven Board meetings were held during the year ended 31st March 2019. These were on 05th April 2018, 07th May 2018, 25th May 2018, 26th June 2018, 13th August 2018, 31st October 2018 and 07th February 2019. The gap between any two Board meetings did not exceed one hundred twenty days as required by Regulation 17 (2) of Listing Regulation.

- i. During the year 2018-19, the information as mentioned in Schedule II Part A of SEBI (LODR) Regulations, 2015 has been placed before the Board of Directors for its consideration.
- ii. The Company is in compliance with Regulation 17 to 27 and clauses (b) to (i) of sub regulation 2 of Regulation 46 of SEBI (LODR) Regulations, 2015 along with amendments therein.

- iii. The Independent Directors of the Company are familiarized with the Company's operations, business, industry and environment in which it functions and the regulatory environment applicable to it. The familiarization programme for Directors has been disclosed on the website (www.transworld.com/shreyas-shipping-and-logistics/policies.html) of the Company.
- iv. Details of equity shares held by Non-Executive Directors as on 31st March 2019:

Name	Category	No. of Equity Shares Held
Mr. L. B. Culas	Non-Independent, Non-Executive Director	120845
Mr. Ritesh S. Ramakrishnan	Non-Independent, Non-Executive Director	168375
Mr. Mannil Venugopalan	Independent Director	0
Capt Man Mohan Saggi	Independent Director	0
Mr. S. Ragothaman	Independent Director	3000
Mr. D. T. Joseph	Independent Director	0
Ms. Maya S. Sinha	Independent Director	0
Mr. Deepak Shetty	Independent Director	0
Mr. Satish Pillania	Non-Independent, Non-Executive Director	0
Mr. Utpal Gokhale	Nominee Director	0

The Company has not issued any convertible instruments.

Separate Independent Directors' Meetings

The Independent Directors meet at least once in a year, without the presence of Executive Directors or Management representatives.

One meeting of the Independent Directors for the period 01st April 2018 to 31st March 2019 was held on 27th March 2019, without the presence of Non-Independent Directors.

Board Support

The Company Secretary is responsible for collation, review and distribution of all papers submitted to the Board and Committees thereof for consideration. The Company Secretary is also responsible for preparation of the Agenda and convening the Board and Committee meetings. The Company Secretary attends all the meetings of the Board and its Committees in the capacity of Secretary.

COMMITTEES OF THE BOARD

The Board has delegated authority to various Board committees to enable them to oversee certain specific responsibilities based on their terms of reference and carry out clearly defined roles which are considered to be performed by Members of the Board, as a part of good governance practice. The Board committees are constituted to deal with specific areas / activities as mandated by applicable regulations which concern the Company and need a closer review. The terms of reference of the Board committees set out the responsibilities of the Board committee, conduct of meetings including quorum, voting requirements and qualifications for Board committee membership. The composition of all our Board committees comprises Non-Executive

Directors and Executive Directors. Any change to the terms of reference for any Board committee requires Board approval. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board has established the following statutory and non-statutory Committees: -

AUDIT COMMITTEE

Terms of reference and role of Audit Committee:

- Overseeing our Company's internal control and financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment, and replacement, remuneration, and terms of appointment of the statutory auditor and the fixation of audit fee;
- Reviewing and monitoring the auditor's independence and performance and the effectiveness of audit process;
- Approving payments to the statutory auditors for any other services rendered by statutory auditors;
- Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - ❖ Matters required to be stated in the Director's responsibility statement to be included in the Board's report in terms of Section 134(3)(c) of the Companies Act, 2013;
 - ❖ Changes, if any, in accounting policies and practices and reasons for the same;
 - ❖ Major accounting entries involving estimates based on the exercise of judgment by management;
 - ❖ Significant adjustments made in the financial statements arising out of audit findings;
 - ❖ Compliance with listing and other legal requirements relating to financial statements;
 - ❖ Disclosure of any related party transactions; and
 - ❖ Qualifications and modified opinions in the draft audit report.
- Reviewing with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of our Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Approval of any transactions of the Company with Related Parties, including any subsequent modifications thereof;
- Reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter. This also includes monitoring the use/application of the funds raised through the proposed Issue by the Company;
- Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances and providing for adequate safeguards against victimization of such directors and employees;

- Reviewing, with the management, the performance of statutory and internal auditors and adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors on any significant findings and follow up thereon;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- Approval of appointment of the chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Reviewing the functioning of the whistle blower mechanism, in case the same is existing;
- Carrying out any other functions as provided under the Companies Act, the Listing Regulations and other applicable laws; and
- Review of (1) management discussion and analysis of financial condition and results of operations; (2) statement of significant related party transactions (as defined by the audit committee), submitted by management; (3) management letters/letters of internal control weaknesses issued by the statutory auditors; (4) internal audit reports relating to internal control weaknesses; (5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; (6) statement of deviations including (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations; (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations.
- To review compliance with the provisions of Insider Trading Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively
- To provide directions on any penal action to be initiated, in case of any violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Code, by any person

The Committee, inter alia, has reviewed the financial statements including draft Auditors Report for the year ended March 31, 2019 and has recommended its adoption, records of related party transactions, reports related to compliance of laws and risk management and the financial statements of the associate companies.

All the members of the Audit Committee are financially literate. In view of their professional qualification and experience in finance, Ms. Maya Sinha Mr. S. Ragothaman, Mr. Ritesh S. Ramakrishnan, Capt. Saggi and Mr. Deepak Shetty are considered to have accounting and related financial management expertise.

The Chief Financial Officer, representative of the Internal Auditors and the Statutory Auditors are permanent invitees to the meetings of the Audit Committee. The Audit Committee invites such of the executives to be present at its meetings as it deems fit.

Composition

The Audit Committee of the Company is constituted in line with provisions of Regulation 18 of SEBI (LODR) Regulations, 2015 read with Section 177 of the Companies Act, 2013. The present composition of the Audit Committee and the details of meetings attended by its members as on March 31, 2019 is as follows:

Name	Position held	Category	Number of meetings during year 2018-19	
			Held	Attended
Ms. Maya Sinha	Chairperson	Independent Director	4	4
Mr. Ritesh S. Ramakrishnan	Member	Non-Executive and Non-Independent Director	4	1
Mr. S. Ragothaman	Member	Independent Director	4	3
Capt Man Mohan Saggi	Member	Independent Director	4	4
Mr. Deepak Shetty	Member	Independent Director	4	4

The Company Secretary acts as the Secretary of the Committee.

Meetings during the year

Four meetings were held during the year ended March 31, 2019. These were on 24th May 2018, 13th August 2018, 31st October 2018 and 07th February 2019. The gap between any two Audit Committee meetings did not exceed one hundred twenty days as required by Regulation 17 (2) of SEBI (LODR) Regulations, 2015. The requisite quorum was present for all the meetings.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with provisions of Regulation 19 of SEBI (LODR) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

Terms of reference:

- To carry out evaluation of the Director's performance and recommend to the Board appointment / removal based on his / her performance.
- To formulate a criterion for determining qualifications, positive attributes and independence of a Director.
- To recommend to the Board on (i) policy relating to remuneration of Directors, Key Managerial Personnel and Senior Management and (ii) Executive Directors remuneration and incentive.
- To ensure that the remuneration for Directors is reasonable and sufficient to attract, retain and motivate appropriate Directors required for running the Company effectively.
- To ensure that the remuneration to Key Managerial Personnel and Senior Management involves a balance between the pay and goals appropriate to the working of the Company.
- To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To monitor the length of service of current Board members, considering succession planning issues and identifying the likely order of retirement by rotation of non-executive directors.
- To devise a policy on diversity of board of directors
- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal
- To recommend whether to extend or continue the term of appointment of the independent director on the basis of the report of performance evaluation of independent directors.

Composition

The present composition of the Nomination & Remuneration Committee and the details of meetings attended by its members as on 31st March 2019 is as follows:

Name	Position held	Category	Number of meetings during year 2018-19	
			Held	Attended
Mr. S. Ragothaman	Chairperson	Independent Director	6	6
Mr. S. Ramakrishnan*	Member	Executive Chairman	6	4
Mr. D.T. Joseph	Member	Independent Director	6	5
Mr. Satish Pillania**	Member	Non-Executive Director	6	2

During the year the meetings of the Nomination and Remuneration Committee were held on 04th April 2018, 27th April 2018, 25th May 2018, 13th August 2018, 06th December and 7th February 2019.

* Mr. S. Ramakrishnan has been appointed as a Member on the Committee during the quarter ended 30th June 2018.

** Mr. Satish Pillania has been appointed as a Member on the Committee during the quarter ended 31st December 2018

Remuneration of Directors:

The Nomination and Remuneration Policy provides a framework for appointment of Directors, Key Managerial Personnel and Senior Management, their performance evaluation and fixing their remuneration based on their performance.

The Company pays remuneration to the Chairman and Managing Director by way of Salary and Commission. The commission as a part of profits is paid to the Executive Chairman upon the adoption of quarterly accounts by the Board.

The details of remuneration paid to the Directors are as follows:

a. For Executive Directors

Sl. No.	Particulars of Remuneration	S. Ramakrishnan Executive Chairman (₹ in lakhs)
1	Gross Salary	254
2	Commission (As a part of profit)	-
3	Contribution to PF	12

Sl. No.	Particulars of Remuneration	Capt. Vivek Kumar Singh Managing Director (₹ In lakhs)
1	Gross Salary	103
2	Commission (As a part of profit)	-
3	Contribution to PF	5

b. For Non-Executive Directors

All fees / compensation paid to Non-Executive Directors are fixed by the Board of Directors of the Company within the limits prescribed by the Companies Act, 2013. For the year ended 31st March 2019, the Non-Executive Directors were paid remuneration by way of sitting fees for attending the Board and Committee Meetings as follows:

Sr. No.	Meetings	Sitting fees (₹ in lakhs) up till 11 th June 2018)	Sitting fees (₹ in lakhs) w.e.f. 12 th June 2018)
1	Board of Directors	0.50	0.50
2	Audit Committee	0.30	0.50
3	Nomination & Remuneration Committee	0.30	0.30
4	Independent Directors	0.30	0.30
5	CSR Committee	0.15	0.30
6	Risk Management Committee	0.15	0.30
7	Stakeholders Relationship Committee	0.15	0.30

The details of sitting fees paid to the Non-Executive Directors for the year 2018-19 and shares held by them in the Company as on March 31, 2019 are as follows:

Name of the Director	Sitting Fees for Board Meetings attended (₹ in lakhs)	Sitting Fees for Committee* Meetings attended (₹ in lakhs)	Number of Equity shares held in Shreyas Shipping & Logistics Ltd. as on 31 st March, 2019
Mr. L. B. Culas	1.50	-	1,20,845
Mr. Ritesh S. Ramakrishnan	2	1.40	1,68,375
Mr. Satish Pillania	2.5	0.60	NIL
Mr. S. Ragothaman	3.5	4.80	3,000
Mr. D. T. Joseph	3.0	3.30	NIL
Mr. Mannil Venugopalan	2.0	1.50	NIL
Capt Man Mohan Saggi	3.5	2.40	NIL
Ms. Maya S. Sinha	3.5	2.55	NIL
Mr. Deepak Shetty	3.5	3.30	NIL
Mr. Amitabha Ghosh**	1.0	0.60	NIL

* Includes all the Committees (Independent directors meeting fees not included)

** Mr. Amitabha Ghosh resigned with effect from 08th May 2018.

Presently, the Directors of the Company who are not in whole-time employment of the Company are compensated only by way of sitting fees for attending the meetings of the Board and its Committees. The Board of Directors has not recommended commission for the Directors not in whole-time employment of the Company for the year ended March 31, 2019. The Company does not have a scheme for stock options for its Directors. None of the Independent Directors had pecuniary interest in or transactions with the Company during the year.

The terms and conditions of the appointment of aforesaid independent directors and criteria for making payments to non-executive directors are disclosed on the Company's website under the weblink: www.transworld.com/shreyas-shipping-and-logistics/policies.html

Stakeholders Relationship Committee

The Stakeholders Relationship Committee is constituted in line with provisions of Regulation 20 of SEBI (LODR) Regulations read with Section 178 of the Companies Act, 2013.

The role of Stakeholders' Relationship Committee includes resolving the grievances of Members, ensuring expeditious share transfer process in line with the proceedings of the Share Transfer Committee, evaluating performance and service standards of the Registrar and Share Transfer Agent of the Company.

Composition

The present composition of the Committee as on 31st March 2019 is as follows:

Name	Position held	Category	Number of meetings during the year 2018-19	
			Held	Attended
Mr. D. T. Joseph	Chairperson	Independent Director	4	4
Capt. Vivek Kumar Singh	Member	Managing Director	4	4
Mr. Ritesh S. Ramakrishnan	Member	Non-Executive Director	4	2

Terms of reference

- Review the existing investor redressal system and suggest measures for improvement.
- Resolution of investor grievances / complaints.
- Suggest improvement in investor relations.
- Propose to the Board of Directors, the appointment / re-appointment of the Registrar and Share Transfer Agent, including the terms and conditions, remuneration, service charge / fees.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted for various services rendered by the Registrar and Share Transfer Agent.
- Review of the various measures and initiatives for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrant/annual reports/statutory notices by the shareholders of the company.

Meetings and attendance during the year

Four meetings of the Committee were held during the year ended 31st March 2019. These were on 23rd May 2018, 13th August 2018, 31st October 2018 and 07th February 2019.

The Secretarial Department of the Company, under the supervision of the Company Secretary, who is also nominated by the Company as the "Compliance Officer" as required under Regulation 6 of SEBI (LODR) Regulations, 2015 and the Registrar and Share Transfer Agent, M/s. Link Intime India Pvt. Ltd. attend to all grievances of the Shareholders and the investors. The Company and M/s. Link Intime India Pvt. Ltd. are making continual attempts to ensure that the grievances are expeditiously addressed and redressed to the full satisfaction of the Shareholders.

The details of Investor complaints received and redressed during the year 2018-19 is as follows:

Opening Balance	2
Received during the year	7
Resolved during the year	9
Closing Balance	0

Corporate Social Responsibility Committee

The "Corporate Social Responsibility Committee" ("CSR Committee") has been constituted in accordance with Section 135 of the Companies Act, 2013. The role of CSR Committee includes formulating and recommending to the Board the CSR Policy and activities to be undertaken by the Company, recommending the amount of expenditure to be incurred on CSR activities of the Company, reviewing the performance of Company in the area of CSR.

Present Composition as on 31st March 2019 as follows:-

Name	Position held	Category	Number of meetings during year 2018-19	
			Held	Attended
Mr. S. Ramakrishnan	Chairperson	Executive Chairman	3	3
Mr. D. T Joseph	Member	Independent Director	3	2
Ms. Maya S. Sinha	Member	Independent Director	3	3

Terms of Reference:

1. To frame CSR policy and review it from time to time
2. Ensure effective implementation and monitoring of CSR activities as per the policy.
3. Ensure compliance with laws governing CSR
4. Report to the Board of Directors.

Three meeting were held during the year on 24th May 2018, 17th July 2018 and 19th February 2019.

OTHER COMMITTEES:

Share Transfer Committee

The Share Transfer Committee has been specifically constituted for approving the transfer / transmission / transposition of shares and consolidation / splitting of folios, issue of share certificates in exchange for sub-divided, consolidated, defaced share certificates, etc. ensuring compliance with legal requirements of share transfers and co-ordination with the Registrar and Share Transfer Agent, Depositories, etc. The present composition of the Committee is as follows:

Name	Position held	Category
Capt. Vivek Kumar Singh	Chairperson	Managing Director
Mr. Rajesh Desai	Member	Chief Financial Officer
Ms. Asha Prakash	Secretary	Company Secretary & Compliance Officer

Meetings of the Share Transfer Committee are usually held fortnightly. 24 meetings of the Share Transfer Committee were held during the year 2018-19.

During the year, Ms. Asha Prakash was appointed as the Company Secretary w.e.f. 07th May 2018 in place of Ms. Namrata Malushte who resigned on 07th May 2018.

Risk Management Committee

The Risk Management Committee is constituted in accordance with Regulation 21 of SEBI (LODR) Regulations, 2015. The Committee meets at regular intervals and assesses the risk areas for the Company and suggests measures to mitigate such risks.

The present composition of the Committee is as follows:

Name	Position	Designation
Mr. Deepak Shetty	Chairman	Independent Director
Mr. Mannil Venugopalan	Member	Independent Director
Mr. S. Ragothaman	Member	Independent Director
Capt. Vivek Kumar Singh	Member	Managing Director

During the financial year ended 31st March 2019, the Committee met five times on 06th July 2018, 26th September 2018, 29th November 2018, 24th January 2019 and 28th March 2019 for reviewing the Company level risks, mitigation plans and actions.

IX. General Body Meetings

a. Particulars of the last three Annual General Meetings (AGM's)

Financial year	AGM No.	Date	Venue	Time
2017-2018	30 th	20 th July, 2018	Sivaswamy Auditorium of Fine Arts Cultural Centre, 61/21 R.C. Marg, Opp.Vijaya Bank, Chembur, Mumbai – 400 071	11.00 a.m.
2016-2017	29 th	21 st July, 2017	Sivaswamy Auditorium of Fine Arts Cultural Centre, 61/21 R.C. Marg, Opp.Vijaya Bank, Chembur, Mumbai – 400 071	11.00 a.m.
2015-2016	28 th	21 st July, 2016	Sivaswamy Auditorium of Fine Arts Cultural Centre, 61/21 R.C. Marg, Opp.Vijaya Bank, Chembur, Mumbai – 400 071	11.00 a.m.

b. Special resolutions passed at last three AGM's

Sr. No	Date of AGM	Special Resolutions passed
1	21 st July 2018	<ol style="list-style-type: none"> To appoint Mr. Deepak Shetty (DIN: 07089315) as an Independent Director. To regularize the appointment of Mr. Satish Pillania (DIN: 03233212) as Director. To re-appoint Mr. Daniel Traveyn Joseph (DIN: 01716572) as an Independent Director. To re-appoint Mr. Mannil Venugopalan (DIN: 0255575) as an Independent Director. To re-appoint, Capt. Man Mohan Saggi (DIN: 06862742), as an Independent Director. To re-appoint, Mr. S Ragothaman (DIN: 00042395), as an Independent Director. To re-appoint, Ms. Maya S Sinha (DIN: 03056226), as an Independent Director. To approve revision of remuneration of Mr. S Ramakrishnan, Executive Chairman (non-KMP) and appointment as whole-time director. To approve change in designation and revision of remuneration of Capt Vivek Kumar Singh, Managing Director.
2	21 st July 2017	<ol style="list-style-type: none"> Appointment of Capt. Vivek Kumar Singh (DIN: 0785635) as Whole Time Director (Executive Director) of the Company. Appointment of Capt. Vivek Kumar Singh (DIN: 0785635) as Whole Time Director (Executive Director) of the Company for a period of 3 years and fixation of his remuneration.
3	21 st July 2016	-

c. Resolutions passed by Postal ballot

i. During the year, the company has passed one Special Resolution through postal ballot namely:

To seek approval for Reclassification of shares from Promoter to Public category under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Category	Mode of Voting	No. of shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		0	0	0	0	0	0
	Poll/Postal ballot	1,60,83,095	0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public – Institutional holders	E-Voting		0	0	0	0	0	0
	Poll/Postal ballot	3,79,760	0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Non-Institutional	E-Voting		6,072	0.1105	6,034	38	99.3742	0.6258
	Poll/Postal ballot	54,94,678	6,500	0.1183	5,468	1,032	84.1231	16
	Total		12,572	0.2288	11,502	1,070	91.4890	8.5110
Total	E-voting	2,19,57,533	6,072	0.0277	6,034	38	99.3742	0.6258
	Poll/Postal ballot		6,500	0.0296	5,468	1,032	84.1231	16
	Total		12,572	0.0573	11,502	1,070	91.4890	8.5110

- i. The postal ballot was conducted by Mr. Dharmesh Zaveri of D. M. Zaveri & Co., Company Secretaries.
- ii. The total numbers of votes cast in favor of the resolution were 11,502 which constituted 91.489%. In view of the same, the special resolution was approved and passed with requisite majority towards approval of reclassification of shares of below mentioned shareholders from Promoter category to Public category. Both the exchanges, i.e. NSE & BSE approved the application of reclassification of shares from Promoter to Public category vide letter dated 11th July 2018 for the below mentioned shareholders.

Name	No. of shares	% of Capital
V. Ramnarayan	109,375	0.50
Rajan Ramnarayan	140,875	0.64
Rajiv Ramnarayan	136,375	0.62
Brinda Ramnarayan	108,375	0.49
Lakshmi Subramanian	200,000	0.91
Abhinav Kumar Subramanian	125,600	0.57
Shiv Kumar Subramanian	125,000	0.57
Total	945,600	4.30

Procedure for Postal Ballot:

Upon receiving approval of the Board of Directors and consent from the Scrutinizer, the notice of the Postal Ballot containing text of the Resolution to be passed and the relevant Explanatory Statement, postal ballot form, prepaid self-address postage envelope are sent to the shareholders to enable them to vote on the Resolutions within a period of 30 days from the date of dispatch. The Company also provides e voting facility to the members to cast their vote by electronic means. A notice is published in the local newspaper regarding dispatch of the Postal Ballot notice. After the last date of receipt of ballots, the Scrutinizer submits his report. Thereafter the results are declared. The Scrutinizer's report is submitted to the Stock Exchange and also displayed on the Company's website.

X. Means of communication

- a. The quarterly and annual financial results of the Company are published in leading newspapers to provide easier accessibility to the Shareholders and are also displayed on the Company's website www.transworld.com/shreyas-shipping-and-logistics.html.

The financial results during the year 2018-19 were published in The Free Press Journal and Nav Shakti. The results are simultaneously uploaded on the Company's website.

- b. Official press releases and presentations as and when made to the media and analysts are made available on the Company's website www.transworld.com/shreyas-shipping-and-logistics.html.

XI. General Shareholders' Information

S. No.	Salient items of interest	Particulars
i.	AGM date	20 th day of July, 2019
ii.	AGM Time	11.00 hours
iii.	AGM Venue	Sivaswamy Auditorium of Fine Arts Cultural Centre Chembur (East), Mumbai – 400 071
iv.	Financial Calendar (tentative)	1.04.2018 to 31.03.2019
	Results for the quarter ending	
	30 th June, 2019	On or before 14 th August, 2019
	30 th September, 2019	On or before 14 th November, 2019
	31 st December, 2019	On or before 14 th February, 2020
	31 st March, 2020	On or Before 30 th May 2020 (Annual General Meeting is proposed to be held in July 2020)
v.	Dates of Book Closure	13 th July 2019 to 20 th July 2019
vi.	Dividend Payment date	On or after 24 th July, 2019
vii.	Listing on Stock Exchanges	BSE Limited ("BSE") P. J. Towers Dalal Street, Mumbai 400001 National Stock Exchange of India Ltd. ("NSE") Exchange Plaza, C-1, Block G. Bandra Kurla Complex, Bandra (East), Mumbai 400051
	Listing Fee	Annual listing fee for the financial year 2019-20 has been paid to the above Stock Exchanges where the securities of the Company are listed.

S. No.	Salient items of interest	Particulars
viii.	Stock Code	BSE 520151 NSE – SHREYAS ISIN-INE757B01015
ix.	Registrar & Share Transfer Agent	M/s. Link Intime India Pvt. Ltd. C-101, 247 Park, L. B. S. Marg, Vikhroli (West) Mumbai – 400 083. Tel. No. 022 - 49186270 Fax No. 022 - 49186060 E-mail: rnt.helpdesk@linkintime.co.in
x.	Share Transfer System	Transfers of Shares in physical form are processed by M/s. Link Intime India Pvt. Ltd. and are approved by the Share Transfer Committee, which usually meets fortnightly. Transfers of Shares are done accordingly, and Share Certificates are dispatched within a period of 30 days from the date of receipt of the request, provided the relevant documents are valid and complete in all respects. Trading in the Company's Shares is permitted only in dematerialized form. In respect of shares held in dematerialized mode, the transfer takes place instantaneously between the transferor, transferee and the Depository Participant through electronic debit / credit of the accounts involved.
xi.	Dematerialization of shares (Equity)	As at 31 st March 2019, 21,631,407 shares are in dematerialized mode. National Securities Depository Limited Trade World Centre, 5 th Floor, Kamla Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013. Central Depository Services Limited 17 th Floor, Phiroze Jeejebhoy Towers, Dalal Street, Mumbai-400023.
xii.	Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity	NIL
xiii.	Commodity Price Risk or Foreign Exchange Risk	Fuel oil constitutes a major component of the Company's operating cost. The Company faces risk of volatility of the oil prices and at relevant times, the option of hedging may be considered. However, during the year, the Company has not undertaken any hedging activities. With a balance of foreign inflow and outflow, the Company has a natural hedge of foreign exchange.

S. No.	Salient items of interest	Particulars
xiv.	Plant locations	Not applicable as the Company is in shipping and logistics business.
xv.	Address for correspondence	<p>Registered office: 4th Floor, Himalayas, Geetmala Complex, Near Shah Industrial Estate, Govandi (East), Mumbai - 400 088.</p> <p>Administrative office: D-301-305, Level 3, Tower II, Seawoods Grand Central, Plot No. R1, Sector-40, Nerul Node, Navi Mumbai- 400 706. Tel. No.: 022 - 68110300 Fax. No.: 022 - 68110333.</p> <p>Registrar & Share Transfer Agents M/s. Link Intime India Pvt. Limited. C-101, 247 Park, L. B. S. Marg, Vikhroli (West) Mumbai – 400 083. Tel No. 022 – 49186270, Fax No. 022 - 49186060 E-mail: rnt.helpdesk@linkintime.co.in</p>
xvi.	CIN	L63000MH1988PLC048500

OTHER DISCLOSURES

- a. Transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in Annexure to the Notes to Accounts. These are not in conflict with the interests of the Company in view of the following: -
 - i. The Audit Committee had granted omnibus approval up to certain threshold limits for RPTs during 2018-19 and the actual value of transactions were reviewed on quarterly basis vis-à-vis the limits.
 - ii. As required under Regulation 23 of the Listing Regulations the Company has formulated a policy on related party transactions. The Policy is available on the Company's website under the web link: www.transworld.com/shreyas-shipping-and-logistics/policies.html.
 - iii. All details relating to financial and commercial transactions, wherein Directors may have a potential interest are provided to the Board and the interested Directors neither participate in the discussion, nor do they vote on such matters.
 - iv. These are at prices, which are reasonable, having regard to the prevailing market prices at the relevant time.
- b. The Company has a Whistle Blower Policy in place and accordingly all Directors and employees have access to the Chairman of the Audit Committee under the said Policy. The whistle blower policy can be accessed on the company's website: www.transworld.com/shreyas-shipping-and-logistics/policies.html.
- c. Disclosures have been received from Senior Management personnel to the effect that during the year ended 31st March 2019, there were no financial and commercial transactions in which they had personal interest that may have a potential conflict with the interest of the Company at large.

- d. The Company has adopted the following policies and are also uploaded on the Company's website www.transworld.com/shreyas-shipping-and-logistics.html:-
1. Policy for Determination of Material Events.
 2. Archival Policy
 3. Policy on Preservation of Documents
 4. Policy on determining Material Subsidiaries
 5. Terms and conditions of appointment of Independent Directors
 6. Composition of various Committees of Board of Directors
 7. Whistle Blower policy
 8. Details of familiarization programme imparted to Independent Directors
- e. With regard to matters related to capital markets, the Company has duly complied with the requirements of the Listing Agreements entered into with the Stock Exchanges as well as the regulations and guidelines of SEBI. There was no such instance in the last three years. Consequently, no penalties were imposed, or strictures passed against the Company by SEBI, Stock Exchanges or any other statutory authority.
- f. The Company has complied with Part E of Schedule II of the SEBI (LODR) Regulations, 2015 as follows:
1. The statutory auditor's report on financial statements of the Company are unqualified.
 2. The Internal Auditors make presentations and reports directly to the Audit Committee on functional matters.
 3. As on 31st March 2019, Mr. S. Ramakrishnan is the Executive Chairman and Capt. Vivek Kumar Singh is the Managing Director of the Company. Thus, the Company has complied with the requirement of having separate persons to the post of Chairman and Managing Director / Chief Executive Officer.
- The company has submitted quarterly compliance report on Corporate Governance with the Stock Exchanges in accordance with the requirements of Regulations 27 (2)(a) of the Listing Regulations.
- g. Fuel oil being a commodity constitutes a major operating expense for the Company. Any fluctuation in the oil prices directly impacts the Company. The Risk Management Committee periodically assesses the situation. During the year, the Company has undertaken hedging activity.
- h. As on 31st March 2019, the Company does not have any material subsidiary company. In line with the requirements of the Listing Regulations, a policy to determine a material subsidiary has been framed and the same may accessed on the company's website at the link: www.transworld.com/shreyas-shipping-and-logistics/policies.html
- i. The Company has undertaken Secretarial Audit for the financial year 2018-19 which, inter alia, includes audit of compliance with the Companies Act, 2013, and the Rules made under the Act, Listing Regulations and applicable Regulations prescribed by SEBI and Foreign Exchange Management Act, 1999 and Secretarial Standards issued by the Institute of the Company Secretaries of India. The Secretarial Audit Report forms part of this Annual Report.
- j. The Company has fully complied with all the mandatory requirements of SEBI (LODR) Regulations, 2015 and any amendments thereafter.
- k. The Company has followed all relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 and while preparing Financial Statements.
- l. The Company has received certificate from practicing company secretary that the directors are not debarred or disqualified by SEBI/MCA or any other statutory body and the same is given as Annexure in the Annual Report.

- m. As required by the Securities & Exchange Board of India, quarterly audit of the Company's share capital is being carried out by an independent external auditor (M/s. Jagdish Patel & Co.) with a view to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the issued and listed capital. The Auditor's Certificate in regard to the same is submitted to BSE Limited and NSE Limited and is also placed before Stakeholders' Relationship Committee and Board of Directors.
- o. There was no such instance during FY 2018-19 when the board has not accepted any recommendation of any committee of the board.

XII. Auditors' certificate on Corporate Governance

The Auditors certificate on compliance with the Corporate Governance requirements under Schedule V of the SEBI (LODR) Regulations, 2015 entered into with the Stock Exchanges is given as Annexure to the Directors' Report.

XIII. Code of Conduct for prevention of Insider trading

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a comprehensive policy towards "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information". The Company believes that these Codes will help in ensuring compliance in line with SEBI Regulations and any amendments thereto.

XIV. Credit Ratings

The company maintains a valuable relationship and trust with all our stakeholders by ensuring a transparent financial reporting system. The financial discipline and prudence are also reflected in the credit ratings.

CRISIL, the reputed Rating Agency has re-affirmed the credit rating of CRISIL A-/ STABLE for long term financial instruments of the company on August 31, 2018.

XV. Fees paid to Statutory Auditors

Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, given below:

₹ in Lakhs

Payment to Statutory Auditors	FY 2018-19
Statutory Audit	37
Other services including reimbursement of expenses	8
Total	45

AFFIRMATION AND DISCLOSURE

All the Members of the Board and the Senior Management Committee have affirmed their compliance with the Code of Conduct as on 31st March 2019 and a declaration to that effect, signed by the Managing Director, is attached and forms part of this Report.

All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board and the interested Directors neither participate in the discussion nor vote on such matters.

The Company has complied with the requirements specified in Regulations 17 to 27 and clauses (b) to (i) of the Regulation 46(2) of the Listing Regulations. The Code of Conduct for Directors and Senior Management is posted on the Company's website under the web link: www.transworld.com/shreyas-shipping-and-logistics/policies.

Unpaid / Unclaimed Dividends

In accordance with the provisions of Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules) dividends remaining unclaimed or unpaid for a period of seven years from the date of declaration are to be transferred to the Investor Education and Protection Fund (IEPF) Authority.

The IEPF Rules mandate companies to transfer shares of Members whose dividends remain unpaid / unclaimed for a continuous period of seven years to the demat account of IEPF Authority. The Members whose dividend / shares are transferred to the IEPF Authority can claim their shares / dividend from the Authority.

In accordance with the said IEPF Rules and its amendments, the Company had sent notices to all the Shareholders whose shares were due to be transferred to the IEPF Authority and simultaneously published newspaper advertisement.

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 / Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001, ₹ 195,766 for 2010-11 (Interim) and ₹ 228,114 for 2010-11 (Final) of unpaid / unclaimed dividends and 128511 shares for 2010-11 (Interim) while 9042 shares for 2010-11 (Final) were transferred during the financial year 2018-19 to the Investor Education and Protection Fund. The Company had sent notices to such members in this regard and published a newspaper advertisement and thereafter transferred the shares to the IEPF during the financial year 2018-2019.

The shares and unclaimed dividend transferred to IEPF can however be claimed back by the concerned shareholders from IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The member/claimant is required to make an online application to the IEPF authority in Form No. IEPF-5 (available on iepf.gov.in) along with requisite fees as decided by the IEPF authority from time to time. The Member/Claimant can file only one consolidated claim in a financial year as per the IEPF Rules.

The Company has appointed a Nodal Officer under the provisions of IEPF, the details of which are available on the website of the Company www.transworld.com/shreyas-shipping-and-logistics.html.

The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 20th July, 2018 (date of last AGM) on the Company's website and on the website of the Ministry of Corporate Affairs at www.iepf.gov.in.

Financial Year Ended	Date of Declaration of Dividend	Last date for claiming Unpaid Dividend	Transfer to IEP Fund in
31 st March 2012	21.07.2012	31.07.2019	Aug-19
31 st March 2013	22.07.2013	01.08.2020	Aug-20
31 st March 2014	12.08.2014	25.08.2021	Sep-21
31 st March 2015 (I)	11.02.2015	25.02.2022	Mar-22
31 st March 2015 (F)	21.07.2015	31.07.2022	Aug-22
31 st March 2016	21.07.2016	31.07.2023	Aug-23
31 st March 2017	21.07.2017	31.07.2024	Aug-24
31 st March 2018	20.07.2018	31.07.2025	Aug-25

Following are the details of unpaid dividend which will be due for transfer to IEPF up to March 31, 2020:

Nature of Payment	Date of Payment	Unpaid dividend to be claimed by	Transfer to IEP Fund in
31 st March 2012	21.07.2012	31.07.2019	Aug-19

While the Registrar of the Company has already written to the shareholders informing them about the due dates of transfer to IEPF for these payments, attention of the shareholder is again drawn to this matter through Annual Report.

Distribution of Shareholding as on 31st March 2019

Category (Nominal value of shares) From - To	No. of Shareholders	% of Total Shareholders	Share amount (In ₹)	% of Total Shareholding
Upto 5,000*	11749	88.26	14323990	6.52
5,001 - 10,000	815	6.13	6085660	2.77
10,001 - 20,000	386	2.90	5637910	2.57
20,001 - 30,000	128	0.96	3213370	1.46
30,001 - 40,000	64	0.48	2210740	1.01
40,001 - 50,000	27	0.20	1227480	0.56
50,001 - 1,00,000	70	0.53	4975720	2.27
1,00,001 & above	72	0.54	181900460	82.84
Total	13311	100	219575330	100

*Includes 4 promoter shareholders holding NIL shares.

Shareholders' profile

As on 31st March 2019, the Company had 13,311 shareholders. The Company's Shares are held by diverse entities as per the following break-up:

Sr. No.	Category	No. of Shares held	Percentage of Shareholding
A	Promoter's Holding		
1	Promoters		
	Indian Promoters:	5000	0.02
	Foreign Promoters:	15132495	68.92
B	Non-Promoter Holding		
2	Institutional Investors		
	a. Mutual Funds	600	0.00
	b. Alternate Investments Funds	257500	1.17
	c. Banks, Financial Institutions	36	0.00
	d. Foreign Portfolio Investors	12048	0.05
	e. Others (UTI)	300	0.00
3	Others		
	a. Bodies Corporate	1315811	5.99
	b. Indian Public	4700535	21.41
	c. NBFC's registered with RBI	2000	0.01
	d. IEPF	137553	0.63
	e. Foreign Nationals	1950	0.01
	f. NRIs/OCBs	0	0

Sr. No.	Category	No. of Shares held	Percentage of Shareholding
	g. HUF	102368	0.47
	h. Clearing Member	14663	0.07
	i. Market Maker	361	0.00
	j. NRI (Repat)	123171	0.56
	k. NRI (Non Repat)	141547	0.64
	l. Trust	9595	0.04
	Total (1+2+3)	21957533	100

- None of the promoter shareholding have been pledged as on March 31, 2019.

The detailed report on shareholding pattern of the Company as on March 31, 2019 is presented in MGT-9 and available on Company's website www.transworld.com/shreyas-shipping-and-logistics.html.

Bifurcation of shares held in physical and demat form as on 31st March, 2019

Particulars	No. of Shares	%
Physical Segment	326126	1.49
Demat Segment	21631407	98.51
TOTAL	21957533	100.00

Stock price data

- (1) The monthly high and low stock quotations during the financial year 2018-19 and performance in comparison to the BSE Sensex is given below:

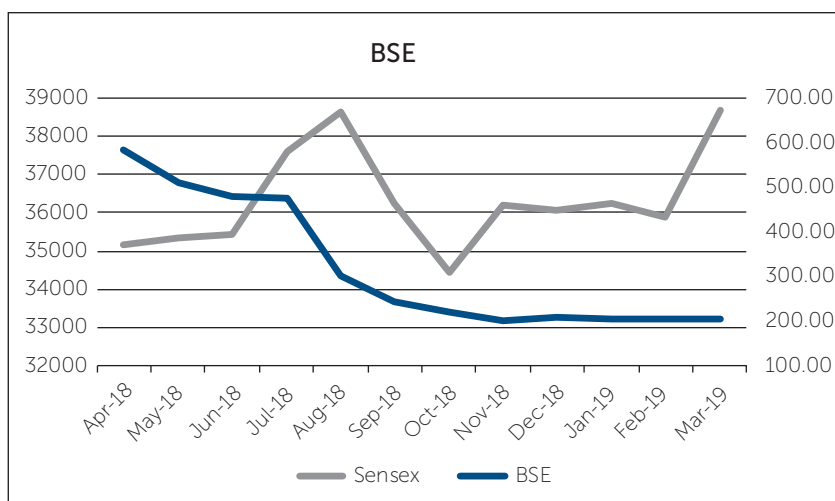
	Month's High (₹)	Month's Low (₹)	Month's High (Index point)	Month's Low (Index point)	Month's High (₹)	Month's Low (₹)	Month's High (Index point)	Month's Low (Index point)
April 2018	593.5	510	35213.30	32972.56	599.7	501	10759	10111.3
May 2018	590	500	35993.53	34302.89	615	502.15	10929.2	10417.8
June 2018	513.9	431.2	35877.41	34784.68	515	427	10893.25	10550.9
July 2018	485	445.05	37644.59	35106.57	490	450	11366	10604.65
August 2018	556	285	38989.65	37128.99	499.95	282.15	11760.2	11234.95
September 2018	304	238	38934.35	35985.63	304.95	236	11751.8	10850.3
October 2018	266	192	36616.64	33291.58	274.95	203	11035.65	10004.55
November 2018	248	196	36389.22	34303.38	238.9	197.15	10922.45	10341.9
December 2018	215	154.1	36554.99	34426.29	216	154	10985.15	10333.85
January 2019	214.7	196	36701.03	35375.51	217.7	192.65	10987.45	10583.65
February 2019	204.9	191	37172.18	35287.16	208.95	190	11118.1	10585.65
March 2019	230.7	185.05	38748.54	35926.94	232.85	185	11630.35	10817

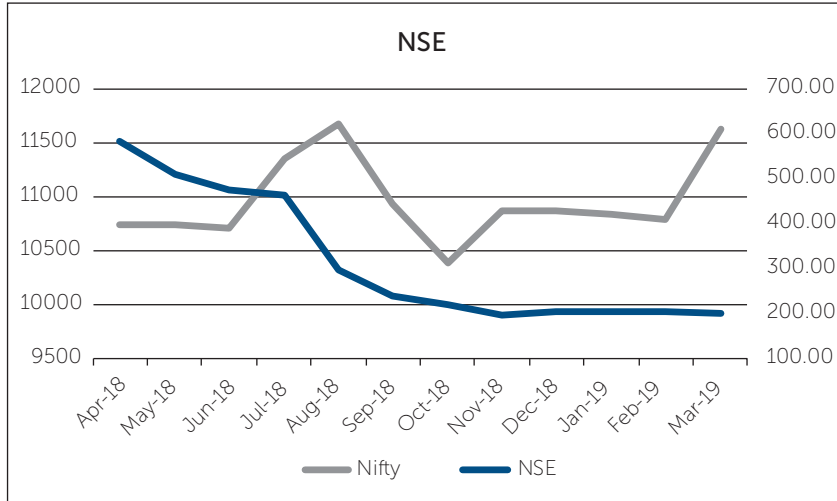
(2) Shares traded during 1st April, 2018 to 31st March, 2019

Particulars	On BSE	On NSE
No of Shares traded	278637	2409539
Highest Share Price	593.50 (27.04.2018)	615 (25.05.2018)
Lowest Share Price	154.1 (10.12.2018)	154 (10.12.2018)
Closing Share Price as on 31 st March, 2019	203	201.25
Market Capitalization as on 31 st March, 2019	4,39,11,75,621.00	4,35,33,20,658.75

(3) The Company's share price movement during 2018-19 on BSE and NSE vis-à-vis respective indices:

(GRAPH)





For and on behalf of the Board of Directors

Place: Mumbai
Date: May 28, 2019

S. Ramakrishnan
Executive Chairman
DIN: 00057637

Capt. Vivek Kumar Singh
Managing Director
DIN: 07835635