

Ref No: SSSL/31/2020-2021

Date: 24th August 2020

Department of Corporate Services BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
BSE Scrip Code: 520151	NSE Symbol: SHREYAS

Dear Sir,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, please find enclosed herewith Notice of **32nd Annual General Meeting** to be held on Tuesday, 15th September 2020 at 11.00 am. Via Video-Conferencing.

We wish to inform you that the Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 08th September 2020 to Tuesday, 15th September 2020 (both days inclusive) for the purpose of Annual General Meeting.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **Shreyas Shipping and Logistics Limited**

SD/-

Harshit Garg
Company Secretary and Compliance Officer



Notice

NOTICE is hereby given that the Thirty-Second Annual General Meeting of the Members of Shreyas Shipping and Logistics Limited will be held at 11:00 A.M. on Tuesday, 15th September, 2020 via Video-Conferencing.

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone Financial statements for the Financial Year ended 31st March, 2020, together with the Reports of the Board of Directors and the Statutory Auditors thereon.
2. To consider and adopt the Audited Consolidated Financial statements for the Financial Year ended 31st March, 2020, together with the Reports of Statutory Auditors thereon.
3. To appoint a Director in place of Mr. Satish Pillania (DIN No: 03233212) a Non-Executive, Non-Independent Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

1. **SALE AND TRANSFER OF BUSINESS UNDERTAKING AND EXECUTION OF THE FRAMEWORK CHARTERING AGREEMENT AND OTHER CHARTERING AGREEMENTS.**

To consider and if thought fit, to pass, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a), Section 188(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations') and other applicable laws, the Memorandum of Association and Articles of Association of the Company and subject to other approvals, consents, permissions and sanctions as may be required from the concerned statutory / regulatory authorities and subject to such terms and conditions as may be imposed by them, if any, consent of the Members, be and is hereby accorded to the Board of Directors of the Company (the 'Board', which expression shall include any committee thereof) to sell and transfer the Company's business undertaking in the containerized domestic coastal and Exim feeder shipping business, to Transworld Feeders Private Limited ('TFPL' or 'Buyer'), as an inseparable whole, as a going concern on a slump exchange basis, the lump sum consideration for such sale and transfer being the INR equivalent of USD 19 million on a date mutually agreed between the Company and TFPL; whereat the said lump sum consideration shall be discharged in full by the Buyer by the issue and allotment to the Company of equity shares of the Buyer at face value of INR 10 each credited as fully paid up, on such terms and conditions and with such modifications as may be required by any of the concerned authorities or as the Board may deem fit and appropriate in the interest of the Company.

RESOLVED FURTHER THAT pursuant to Regulation 24 of the SEBI Regulations and the relevant provisions of other applicable law, the Memorandum of Association and Articles of Association of the Company and subject to other approvals, consents, permissions and sanctions as may be required from the concerned statutory / regulatory authorities, including that of concerned stakeholders as may be applicable, and subject to such terms and conditions, if any, as may be or become applicable, the consent of the Members be and is hereby accorded to the Board to sell, transfer or otherwise dispose 100% equity stake of the Company in TFPL to Unifeeder ISC FZCO ('Unifeeder') or its designated nominees for a gross cash consideration of USD 19 million (which will get converted into INR upon remittance to the Company's bank account) after the transfer of the business undertaking in the containerized domestic coastal and Exim feeder shipping business to TFPL, on such terms, conditions and adjustments as be agreed between the Company and Unifeeder, subject to compliance with applicable law.

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, other applicable laws and subject to the Memorandum of Association and Articles of Association of the Company, and subject to other approvals, consents, permissions and sanctions as may be required from the concerned statutory / regulatory authorities and subject to such terms and conditions as may be imposed by them, the consent of the Members of the Company be and is hereby accorded to the Board for entering into a framework chartering agreement (as well as chartering agreements pursuant thereto) with TFPL on such terms and conditions as may be agreed between the Company and TFPL in terms of the agreement or understanding to be entered into amongst them for this purpose, subject to compliance with applicable law.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including determining the terms and conditions for the aforesaid transactions, the consideration therefor subject to the foregoing resolutions, the methods and modes in respect thereof, and executing necessary documents, including the business transfer agreement, share purchase agreements, framework chartering agreement, chartering agreements pursuant to such framework chartering agreements and such other

documents as may be required, file applications and make representations in respect thereof and seek approval from relevant authorities, including governmental authorities if required, and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution, including executing amendments to any of the aforesaid documents, and to settle any questions, difficulties or doubts that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to the Managing Director, Capt. Vivek Kumar Singh or, any one of the Directors of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

2. SALE OF SHARES OF THE COMPANY IN AVANA LOGISTEK LIMITED

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

"RESOLVED THAT pursuant to such approvals, permissions and sanctions as may be required including that of concerned stakeholders as the case may be and subject to the Memorandum and Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company ('Board') to sell, transfer or otherwise dispose of 10,500,000 equity shares of face value of INR 5 each (amounting to 29.22% of the issued equity share capital) in Avana Logistek Limited, an associate company of the Company, to Unifeeder ISC FZCO ('Unifeeder') or its designated nominees for a gross cash consideration amounting to USD 8.766 million (which will get converted into INR upon remittance to the Company's bank account) and on such terms, conditions and adjustments as agreed between the Company and Unifeeder.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including determining the terms and conditions for the aforesaid transactions, the consideration therefor, the methods and modes in respect thereof, and executing necessary documents, including the share purchase agreement, and such other documents as may be required, file applications and make representations in respect thereof and seek approval from relevant authorities, including governmental authorities if required, and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution, including executing amendments to any of the aforesaid documents, and to settle any questions, difficulties or doubts that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to the Managing Director, Capt. Vivek Kumar Singh or any one of the Directors of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

3. RE-APPOINTMENT OF MR. RAMAKRISHNAN SIVASWAMY IYER (DIN: 00057637) AS EXECUTIVE CHAIRMAN OF THE COMPANY FOR A PERIOD OF 3 YEARS WITH EFFECT FROM 01-04-2021 ALONG WITH REMUNERATION:

To consider and if thought fit, to pass, the following as a Special Resolution:

"RESOLVED THAT subject to the provisions of Section 196,197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as a "the Act") read with part I and Part II of Schedule V to the Act and the Rules framed thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of Central Government, consent of the Members be and is hereby accorded to approve the reappointment of Mr. Ramakrishnan Sivaswamy Iyer (DIN: 00057637) as Executive Chairman (Chairman and Whole Time Director) of the Company, liable to be retire by rotation, for a period of 3 years, with effect from 01st April, 2021 till 31st March, 2024, on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/inadequate profits:

REMUNERATION

Remuneration Component	w.e.f. 01-04-2021 till 31-03-2024
Gross Remuneration	INR 3,50,00,000/- (Rupees Three Crore Fifty Lacs only) (wherein INR 2.70 crore is fixed and balance is variable) which can be increased up to INR 5,00,00,000/- (Rupees Five Crore only) per annum as may be decided by the Board of Directors from time to time, subject to the limits specified under section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act as amended from time to time.
Perquisites	<ol style="list-style-type: none"> 1. Provision of transportation /conveyance facilities. 2. Provision of telecommunication facilities. 3. Leave encashment as per rules of the Company. 4. Reimbursement of medical expenses incurred for himself and his family as per rules of the Company. 5. Reimbursement of entertainment and other expenses actually and properly incurred for the business of the Company as well as other expenses incurred in the performance duties on behalf of the Company. 6. Personal accident insurance 7. Medical insurance for self and family

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration of Mr. Ramakrishnan Sivaswamy Iyer from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Ramakrishnan Sivaswamy Iyer, Executive Chairman.

RESOLVED FURTHER THAT any of the Directors and Company Secretary of the Company be and are hereby authorized or empowered to intimate to the Registrar of Companies, Mumbai, Maharashtra, Central Government and all other Regulatory Authorities and to take all necessary steps including but not limited to filing of necessary E-forms with the Registrar of Companies, Mumbai, Maharashtra and to settle any doubts, clarifications which may arise in this regard on behalf of the Company and to do all such acts, deeds and things, in his absolute discretion as he deem necessary, proper or desirable in order to give effect to the aforesaid resolution."

4. ALTERATION OF ARTICLES OF ASSOCIATION

To consider and if thought fit, to pass, the following as a Special Resolution:

"RESOLVED THAT subject to the approval of members and pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the Articles of Association of the Company be and is hereby altered by deletion of Articles 118 and 119 of the Articles of Association of the Company which are as under :-

THE SEAL

118. a) The Board shall provide a Common Seal for the purpose of the Company and shall have the power from time to time to destroy the same and substitute a new seal in lieu whereof and the Board shall provide for the safe custody of the seal for the time being and the Seal shall never be used except by the authority of the Board or a Committee of the Board previous given.

b) The Company shall also be at liberty to have an Official Seal in accordance with Section 50 of the Act, for use in any territory, district or place outside India.

119. Every deed or other instrument, to which seal of the Company is required to be affixed, shall, unless the same is executed by a duly constituted attorney, be signed by one Director and some other person appointed by the Board

for the purpose. Provided that in respect of the Share Certificate, the seal shall be affixed in accordance with Article 17(a).

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to file all the necessary forms and other necessary documents as may be required by the statutory authorities including the Registrar of Companies (ROC) and to do such acts, deeds and things that may be required for the purpose of alteration of Articles of Association of the Company and to give effect to the above resolution.”

Place: Navi Mumbai

Date: August 18, 2020

By Order of the Board of Directors

Registered Office:

D 301-305, Level 3, Tower II,

Seawoods Grand Central,

Plot no. R1, Sector 40,

Nerul Node, Navi Mumbai-400706.

Email: investor.sll@transworld.com

CIN: L63000MH1988PLC048500

Harshit Garg
Company Secretary

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide circular dated 5th May, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020, permitted the holding of Annual General Meeting (“AGM”) through VC/OAVM without physical presence of members at a common venue. Therefore, in compliance with the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”) and the aforesaid MCA circulars, the AGM of the Company will be held through VC/OAVM.
2. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
4. Profile of the Director being appointed and retiring by rotation, as required by Regulation 36(3) of SEBI Regulations forms part of this Notice. The Director has furnished requisite declaration for his re-appointment.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 08th September, 2020 to Tuesday, 15th September, 2020 both days inclusive.
6. In compliance with the aforesaid MCA circulars and the SEBI circular dated 12th May, 2020, notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company’s website, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
7. Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of Companies Act, 2013 are requested to send to the Company scanned copy of Board Resolution/ Authorization Letter on investor.sll@transworld.com authorizing such representative to attend and vote on their behalf at the AGM.
8. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Link Intime India Private Limited in case the shares are held by them in physical form.
9. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 30 minutes after the scheduled time of the commencement of the Meeting. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

10. A) Voting through electronic means:

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of SEBI Regulations, the Company is pleased to provide its members, facility to exercise their right to vote on resolutions proposed to be considered at the 32nd Annual General Meeting (AGM) by electronic means and the businesses may be transacted through e-Voting services. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The remote e-voting period commences at 10.00 A.M. on Saturday, 12th September, 2020 and ends at 05.00 P.M. on Monday, 14th September, 2020. The remote e-voting module shall be disabled by NSDL for voting thereafter. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 07th September, 2020 may cast their vote electronically. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- IV. The voting rights of a shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Monday, 07th September, 2020
- V. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Monday, 07th September, 2020 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or rnt.helpdesk@linkintime.co.in.
- VI. Mr. Dharmesh Zaveri, Company Secretary in Practice (Membership No. 5418) Proprietor of D. M. Zaveri & Co, Company Secretaries, has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- VII. The Scrutinizer shall within a period of 48 hours from the conclusion of the e-voting make a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith addressed to the Chairman of the Company. The result will be declared by the Chairman or by a person duly authorized.
- VIII. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.transworld.com/shreyas-shipping-and-logistics-limited.html and shall be communicated to the Stock Exchange.
- IX. The process and manner to vote electronically on NSDL e-voting system a consist of Two steps as mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to with a copy marked to evoting@nsdl.co.in.
 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Ms. Soni Singh at evoting@nsdl.co.in
11. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:
 - In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor.sssl@transworld.com
 - In case shares are held in DEMAT mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.sssl@transworld.com
 - The Company has also provided the facility of temporary registration of their email IDs for receiving Annual report in electronic mode by clicking on the link https://linkintime.co.in/emailreg/email_register.html .
 12. Instructions for members using e-Voting on the day of AGM:
 - The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
 - Only those members who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
 - Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
 13. Instructions for members for attending AGM through VC
 - Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
 - Members are encouraged to join the Meeting through Laptops for better experience.

- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name DEMAT account number/folio number, email id, mobile number at investor.sll@transworld.com. The same will be replied by the company suitably.

14. In terms of the provisions of Sections 124 and 125 of the Companies Act 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund established by the Central Government (hereinafter referred to as the 'said Fund'). Accordingly, Final Unclaimed/ Unpaid dividends for the year 2011-2012 amounting to INR 2,03,708/- was transferred during the financial year 2019-20 to the Investor Education and Protection Fund.

The Members, who have not yet encashed the dividend warrants for the financial year ended March 31, 2014 and subsequent years are requested to send claims to the Company, if any, before the respective amounts become due for transfer to the said Fund. No claim shall lie against the Company or the said Fund after transfer as mentioned above.

Shares due to transfer to IEPF: Equity shares in respect to which dividend has not been encashed for seven consecutive years or more will be required to transfer to Investors Education & Protection Fund (IEPF) pursuant to section 124(6) of the Companies Act, 2013. Relevant details in this respect are posted on the Company's website www.transworld.com/shreyas-shipping-and-logistics-limited.html in investors section.

The Company sends communication in this respect to the concerned shareholders from time to time as may be necessary. Shareholders are requested to Contact Company or RTA to encash the unclaimed dividend and in case any pending legal disputes, provide certified copy of order from Court / Authority restraining transfer, payment of dividend etc.

15. Members who would like to express their views or ask questions during the e-AGM may register themselves as a speaker by sending their request from their email address mentioning their name, DP ID and Client ID/Folio Number, PAN and Mobile Number at investor.sll@transworld.com from Tuesday, 08th September, 2020 (11.00 A.M. IST) to Thursday, 10th September, 2020 (05.00 P.M. IST). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
16. Members holding shares under multiple folios in the identical order of names are requested to consolidate their holdings into one folio. Further, as per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Link Intime India Private Limited for assistance in this regard
17. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their Depository Participant in case the shares are held by them in electronic form and to Link Intime India Private Limited in case the shares are held in physical form.
18. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business and the special businesses to be transacted at the 32nd AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to investor.sll@transworld.com.
19. Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 are available for inspection electronically. Members seeking to inspect such documents can send an e-mail to investor.sll@transworld.com.

20. Members desirous of asking any questions/queries in the AGM can email the same to the Company at investor.sll@transworld.com from Tuesday, 08th September, 2020 (11.00 A.M. IST) to Thursday, 10th September, 2020 (05.00 P.M. IST).

Place: Navi Mumbai
Date: August 18, 2020

By Order of the Board of Directors

Registered Office:

D 301-305, Level 3, Tower II,
Seawoods Grand Central,
Plot no. R1, Sector 40,
Nerul Node,
Navi Mumbai-400706.
Email: investor.sll@transworld.com
CIN: L63000MH1988PLC048500

Harshit Garg
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

1. Overview and Rationale of the Proposed Transaction covering Items 1 and 2 of the Special Business

Background to the Proposed Transaction

Transworld Holdings Limited, Mauritius ('TWH'), holding company of the Company, has been in discussions with Unifeeder ISC FZCO ('Unifeeder'), a majority owned subsidiary of DP World FZE ('DP World') in relation to sale of its overseas feeding business being carried on in the Middle East and wider subcontinent region.

By way of background, Unifeeder is an affiliate of Unifeeder A/S, which was acquired by DP World from Nordic Capital Fund VIII and certain minority shareholders to enhance DP World's presence in the global supply chain and broaden its product offering in 2018. Subsequently, in 2019, DP World acquired a majority stake in Feedertech Group from its promoter to broaden the feeding and short-sea product offering of Unifeeder A/S and DP World to multiple geographies. The Unifeeder Group is an integrated logistics group with the most comprehensive and best-connected feeder network and rapidly growing shortsea business in Europe, the Middle East, the wider Indian Subcontinent and Asia Region with connectivity to more than 150 ports. As a key player in global and regional supply chains, Unifeeder Group plays a critical role as a facilitator of integrated supply chains, by providing efficient and sustainable transport solutions.

Unifeeder was keen to acquire the Middle East focused feeding businesses of TWH being carried out by its subsidiary Transworld Feeders FZCO (alongwith its other overseas subsidiaries) along with the NVOCC Middle east business carried on by Avana Global, FZCO, which is currently a 100% subsidiary of Avana Logistek Limited ('ALL').

Unifeeder further explored that in order to build and create scale, the Indian leg of similar business housed in ALL and the Company should also be considered to tap synergies in the Indian coastal and feeding market from a larger transaction perspective. In this regard, Unifeeder discussed with the Company and TWH the acquisition of ALL along with the Company's vessel operating business of containerized domestic coastal and EXIM feeding carried out by the Company.

Rationale of the Proposed Transaction

The Company commenced its journey as a ship owning company and later began providing ship operating services as well, with a vision to develop coastal trade in India. Over the years, the Company has maintained its leadership position in the market.

However, based on an evaluation of the current market scenario, it is apparent that greater scale and presence is required to grow the business to the next stage. The Board of Directors ('Board') has been evaluating means to re-focus the Company's strategy towards ship ownership and entering into long-term chartering contracts, which offers long term visible revenues.

The Board believes that the future growth of the Company would be well served by acquisition of vessels and long-term chartering of vessels, particularly with a fleet that is young, futuristic, suitable, marketable and economical for operations.

The Board had scouted for opportunities in the market for assured and long-term chartering of its assets, thereby providing the Company with a steady stream of cash flows and resilience against volatile market conditions and increased competitive intensity. However, given the low depth of the chartering market in India, not many opportunities had come along, but the proposed transaction presents an opportunity to re-focus the Company in this direction for the long-term best interests of the Company. The Board believes that the proposed transaction

offers an opportunity to release capital, ensure long term deployment of assets and help the Company de-risk its business model.

2. Proposed Transaction

After negotiations with Unifeeder in this context, the Board has decided to participate in a transaction whereby the Company would (a) transfer its containerized domestic coastal and Exim feeder shipping business (**'Business Undertaking'**) to Unifeeder; (b) enter into a long-term framework chartering agreement (**'FCA'**), with the relevant Unifeeder entity for chartering of the Company's vessels; and (c) the Company gets to sell the entire stake of 29.22% which it holds in ALL, to Unifeeder at the same price per share and on the same terms in proportion, as the price and terms on which TWH, the majority shareholder in ALL would sell its holding of 70.78% to Unifeeder. TWH would be concurrently selling its overseas businesses to Unifeeder and receive a minority stake in Unifeeder. The Company and TWH have agreed to certain exclusivity, non-compete and non-solicit restrictions as part of the transaction.

The transaction between the Company and Unifeeder contemplates the following set of transactions, each of which is dependent on the others, as one integrated whole, and which are discussed hereunder:

A) *Sale of Business Undertaking and entering into FCA*

- a) Company would sell to Unifeeder its containerized domestic coastal and Exim feeder shipping business for a gross cash consideration of USD 19 million (which will get converted into INR upon remittance to the Company's bank account);

Given that the containerized domestic coastal and Exim feeder shipping business is a business undertaking of the Company, the transaction of selling the said undertaking will be carried in accordance with the following series of steps:

- The Company would purchase 100% of the shares of a company known as Transworld Feeders Private Limited (**'TFPL'**) from 2 individual promoters of TFPL, i.e. Mr. Ramakrishnan Sivaswamy Iyer and Mr. Ritesh S. Ramakrishnan.
- The Company would transfer its undertaking of the containerized domestic coastal and Exim feeder shipping business to such wholly-owned subsidiary i.e. TFPL in consideration for issue of shares by TFPL, through a slump exchange.
- The Company would then ultimately transfer all its shares in TFPL to Unifeeder. The gross cash consideration for such sale of shares would be USD 19 million (which will get converted into INR upon remittance to the Company's bank account). Subject to adjustments on account of debt, cash and working capital as finalized on the consummation of the transaction, the equity value of all of TFPL's shares would be determined and the Company would transfer all its shares in TFPL to Unifeeder at such amount.

- b) The Company would then enter into a long-term FCA with TFPL and enter into chartering agreements pursuant thereto.

The Company believes that the transaction contemplated above along with entering into the FCA will bring substantial long-term benefits to the Company and will help the Company significantly de-risk its business model. DP World is the largest common user, Pan-European feeder and shortsea operator. DP World over the years has grown its feeder and shortsea operator business inorganically and has made several acquisitions, the last one being that of Feedertech, which has the capability to offer feedering and regional shortsea connectivity in Asia and the Indian subcontinent. A long-term chartering partnership with Unifeeder will strategically help the Company gain deep understanding of specific requirements of Indian tonnage and help expand its fleet of vessels.

Further, the Company will be able to benefit from the gainful deployment of its vessels in the shortsea market in India, which is expected to grow under Unifeeder group's overall expertise in this space as well its ability to drive up volumes given it being part of the DP World group.

B) *Sale of 29.22% stake in Avana Logistek Limited*

The Company would sell to Unifeeder, its 29.22% stake in ALL for a gross cash consideration of USD 8.766 million (which will get converted into INR upon remittance to the Company's bank account). The price per share for the sale of shares in ALL is the same price as the price being paid by Unifeeder to TWH, the owner of the majority stake of 70.78% of ALL. Subject to adjustments on account of debt, cash and working capital as finalized on the consummation of the transaction, the equity value of all of ALL's shares would be determined and the Company would transfer all its shares in ALL, amounting to 29.22% of issued equity share capital of ALL, to Unifeeder for the proportionate amount (i.e. 29.22% of the entire equity value).

C) Consideration

As part of the transaction with Unifeeder as discussed in A) and B) above, the Company shall receive a gross cash consideration of USD 27.766 million (which will get converted into INR upon remittance to the Company's bank account), subject to adjustments on account of debt, cash and working capital as finalized on the consummation of the transaction. The Company will utilise the proceeds from the transaction, towards reducing its debt as well as for replacement of old vessels/ acquisition of new vessels.

D) Key Transaction Approvals

The completion of the transaction is subject to fulfilment of certain conditions precedent including, inter alia, receipt of the approval of the lenders of the Company, receipt of the approval of the Members by way of special resolution and other regulatory approvals, as applicable, including approval of the Competition Commission of India.

Unifeeder will purchase and consummate all of the transactions described above simultaneously. If any one of the transactions mentioned above are not consummated, the entire transaction will fail and therefore, each and every aspect of the transaction described above is connected, interlinked and integral for the entire transaction to close.

E) Additional Information

As a best practice, the Board has obtained and has relied upon valuation report covering the foregoing transactions, issued by TPG & Company, Chartered Accountants and has obtained a fairness opinion issued by Keynote Financial Services Limited.

Item 1: APPROVAL OF THE SALE AND TRANSFER OF THE BUSINESS UNDERTAKING AND EXECUTION OF FCA AND OTHER CHARTERING AGREEMENTS

Pursuant to the foregoing, the Audit Committee of the Company, at its meeting held on August 17, 2020, has unanimously approved and recommended the transaction consisting of (a) transfer of the Business Undertaking to Unifeeder by transferring the wholly owned subsidiary TFPL; and (b) execution of a long-term FCA with TFPL for its vessels, to the Board. Pursuant thereto, the Board at its meeting held on August 18, 2020 has unanimously approved the said transaction, subject to the approval of the Members and other requisite approvals and also subject to the fulfilment of various conditions.

The sale of shares of TFPL by the Company to Unifeeder is subject to customary representations, warranties, indemnities and disclosures by the Company. As part of the transaction, the Company has agreed to certain exclusivity, non-compete and non-solicit restrictions.

In addition to the above, voting undertakings with TWH have also been entered into, where TWH has provided its express consent to vote in favour of the resolutions contained in this notice.

Regulatory Requirements

In accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013 ('Act') any sale, lease or otherwise disposal of whole or substantially the whole of the undertaking of the Company requires the approval of members of the company accorded by way of a special resolution. An undertaking for the purpose of Section 180(1)(a) of the Act means an undertaking in which the investment of the Company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the Company during the previous financial year. Given that the undertaking proposed to be transferred generated more than 20% of the total income of the Company during the previous financial year ended March 31, 2020, the transfer of the Business Undertaking will require approval of the members by a special resolution under Section 180(1)(a) of the Act. The approval of the members of the Company is accordingly being sought for the proposed transaction by way of a special resolution.

The Company proposes to transfer the Business Undertaking to TFPL, as an inseparable whole, as a going concern on a slump exchange basis (as defined under Section 2(42C) of the Income Tax Act, 1961) without values being assigned to individual assets and liabilities, for a lumpsum consideration of the INR equivalent of USD 19 million payable in the form of equity shares as detailed below. At the time of the sale of the Business Undertaking as aforesaid, TFPL will be a wholly owned subsidiary of the Company pursuant to the Company purchasing all of its shares from Mr. Ramakrishnan Sivaswamy Iyer and Mr. Ritesh S. Ramakrishnan at an aggregate amount of INR 100,000. In consideration for the sale and transfer of the Business Undertaking, TFPL shall, discharge in full, the said lump sum consideration to the Company by issue and allotment to the Company of equity shares of the TFPL at face value of INR 10 each credited as fully paid up.

The Business Undertaking for the purpose of such transfer would comprise undertaking of the Company pertaining exclusively to the relevant business, including the transfer of all its movable assets, immovable assets, liabilities, contracts, permits and licenses, employees and employee benefit funds. The employees of the Business Undertaking shall be transferred with full continuity of service and on terms no less favourable in the aggregate than the terms on which they are currently employed with the Company.

As per the provisions of Section 188(1)(b) of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, a company shall not enter into any contract or arrangement with a related party with respect to selling or otherwise disposing of, or buying, property of any kind amounting to 10% or more of the net worth of the Company, whichever is lower, except with the prior approval of the Members by way of an ordinary resolution in accordance with the provisions of the Act. Since the Company and TFPL are related parties in terms of Section 2(76) of the Act, and the value of the overall consideration for the transfer of the Business Undertaking is in excess of 10% or more of the net worth of the Company, the proposed transaction with TFPL and/or its affiliates is a related party transaction under Section 188 of the Act requiring the prior approval of the Members by way of an ordinary resolution.

Therefore, additional information is required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:

Sr. No	Particulars	Description (1)
1.	Name of the Related Party and nature of relationship	Transworld Feeders Private Limited, which will be the Company's wholly owned subsidiary at the relevant time.
2.	Name of the director or key managerial personnel who is related, if any;	Mr. Ramakrishnan Sivaswamy Iyer and Mr. Ritesh S. Ramakrishnan
3.	Nature, duration of the contract and particulars of the contract or arrangement	Transfer of the Business Undertaking comprising containerized domestic coastal and Exim feeder shipping business.
4.	Material terms of the contract or arrangement including the value, if any	Consideration value is INR equivalent of USD 19 million for which shares of equivalent value to be issued.
5.	Any other information relevant or important for the Board to take a decision on the proposed transaction	All important or relevant information has been provided in the foregoing paragraphs of this explanatory statement.

Recommendation of the Board

The execution of FCA, being a commercial arrangement, does not require the approval of the Members. However, given that it is part of the overall transaction, approval of the Members is being sought by way of a special resolution. For the sake of good corporate governance, the Company believes that the shareholders should vote on the transaction as a whole. Therefore, the Board unanimously recommends passing of the resolutions as set out in the Notice for approval of the Shareholders as a special resolution and requests your approval for the same.

Except for Ms. Geeta Ramakrishnan and Mr. Satish Pillania who are also directors of TFPL, Mr. Ramakrishnan Sivaswamy Iyer and Mr. Ritesh S. Ramakrishnan being relatives of Ms. Geeta Ramakrishnan as well as Directors of the Company, none of the directors and/ or any key managerial personnel of the Company and/or their relatives are concerned or interested in the aforesaid resolutions.

Item No. 2: SALE OF SHARES OF THE COMPANY IN AVANA LOGISTEK LIMITED

The Audit Committee of the Company, at its meeting held on August 17, 2020, has unanimously approved and recommended the sale of shares in ALL to the Board. Pursuant thereto, the Board at its meeting held on August 18, 2020 has unanimously approved the sale of ALL's shares, subject to the approval of the Members and other requisite approvals and also subject to the fulfilment of various conditions.

In light of the Company's overall strategy as set out under Item No. 1 above, the Company will sell to Unifeeder its entire stake in ALL i.e. 10,500,000 equity shares of face value of INR 5 each constituting 29.22% of ALL's share capital. The gross cash consideration for such share sale will be an amount equal to USD 8.766 million (which will get converted into INR upon remittance to the Company's bank account) (subject to adjustments for debt, cash and working capital and any other adjustments as may be necessary). Subject to such adjustments, the equity value of all of ALL's shares would be determined and the Company would transfer all its shares in ALL, amounting to 29.22% of issued equity share capital of ALL, to Unifeeder for the proportionate amount (i.e. 29.22% of the entire equity value). TWH, the Company's parent, will also sell its remaining stake of 70.78% in ALL to Unifeeder as part of this transaction and the Company is getting to sell its minority stake at the same price per share of ALL. The sale of shares of ALL by the Company is also subject to customary representations, warranties, indemnities and disclosures by the Company. As part of the transaction, the Company and TWH have agreed to certain exclusivity, non-compete and non-solicit restrictions.

In addition to the above, voting undertakings with TWH have also been entered into, where TWH has provided its express consent to vote in favour of the resolutions contained in this notice.

In order to arrive at this overall consideration amount of the transaction involving transfer of ALL's Shares, the Board has obtained and relied upon valuation report issued by TPG & Company, Chartered Accountants and fairness opinion issued by Keynote Financial Services Limited.

This transaction, being the sale of ALL's shares, does not require the approval of the Members. However, the Company is seeking the approval of the Members as a matter of good corporate governance.

Recommendation of the Board

The Board unanimously recommends passing of the resolutions as set out in the Notice for approval of the Shareholders as an ordinary resolution and requests your approval for the same.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the passing of the Resolution at Item No. 2 of the accompanying Notice except to the extent of their shareholding in the Company.

Item No. 3: RE-APPOINTMENT OF MR. RAMAKRISHNAN SIVASWAMY IYER (DIN: 00057637) AS EXECUTIVE CHAIRMAN OF THE COMPANY FOR A PERIOD OF 3 YEARS WITH EFFECT FROM 01-04-2021 ALONG WITH REMUNERATION

In terms of the provisions of the Companies Act, 2013 and the Articles of Association of the Company, the Nomination and Remuneration Committee and the Board of Directors have at their meetings held on 21st July 2020, subject to the approval of the Shareholders of the Company and Central Government, re-appointed Mr. Ramakrishnan Sivaswamy Iyer (DIN: 00057637) as Executive Chairman (Chairman and Whole-time Director) of the Company for a period of 3 (three) years with effect from 01st April 2021.

Mr. Ramakrishnan Sivaswamy Iyer is the driving force behind the Transworld Group of Companies. He is a graduate in Commerce from the University of Mumbai and has completed Owners and Presidents Management Course from Harvard Business School, USA. He has over 35 years of entrepreneurial experience including hands on experience in ship owning, coastal and feeder shipping, liner shipping, warehousing and distribution, freight forwarding, cold chain logistics and ship management. His extensive experience in all facets of running Container Feeder Services in the Indian Subcontinent is brought to bear on operations of the Company. With a fleet strength of more than 21 ships and has about 35,000 containers and a clear vision to become the logistics partner of choice, Transworld now stands at the edge of its next phase of growth under the leadership of Mr. Ramakrishnan Sivaswamy Iyer. He directly oversees the day-to-day activities of the Company

Mr. Ramakrishnan Sivaswamy Iyer (DIN: 00057637) was appointed as an Executive Chairman (Whole-time director) of the Company for a period of 3 years w.e.f. 01st April, 2018 to 31st March, 2021 which was approved by the Central Government vide letter dated 16th April 2018. Considering Executive Chairman's rich experience, subject matter expertise and immense contribution, the re-appointment and remuneration of Mr. Ramakrishnan Sivaswamy Iyer as Executive Chairman of the Company was also approved by the Nomination and Remuneration Committee at its Meeting held on 21st July 2020.

The draft agreement to be entered by the Company with following, contain inter-alia, the following principal terms and conditions:

1. Duties and Powers

The Executive Chairman shall perform the duties and exercise the powers assigned to him or vested in him by the Board of Directors of the Company from time to time.

2. Period of Appointment

Three Years with effect from 1st April 2021 to 31st March 2024.

3. Mr. Ramakrishnan Sivaswamy Iyer as Executive Chairman of the Company shall be entitled to remuneration and perquisites as mentioned hereunder.

4. Salary

INR 3,50,00,000/- (Rupees Three Crore Fifty Lacs only)(wherein INR 2.70 crore is fixed and balance is variable) which can be increased upto INR 5,00,00,000/- (Rupees Five Crore only) per annum as may be decided by the Board of Directors from time to time, subject to the limits specified under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act as amended from time to time.

Perquisites and Allowances

1. Provision of transportation /conveyance facilities.
2. Provision of telecommunication facilities.
3. Leave encashment as per rules of the Company.
4. Reimbursement of medical expenses incurred for himself and his family as per rules of the Company.
5. Reimbursement of entertainment and other expenses actually and properly incurred for the business of the Company as well as other expenses incurred in the performance of duties on behalf of the Company.
6. Personal accident insurance
7. Medical insurance for self and family

5. Minimum Remuneration

The Executive Chairman shall be paid remuneration by way of salary and perquisites notwithstanding that in any financial year during the currency of tenure of the Executive Chairman, the Company has no profit or its profits are inadequate.

6. Compensation

If before the expiry of the Agreement, the tenure of his office as Executive Chairman is determined, he shall be entitled to compensation for the loss of office subject to the provisions of Section 202 of the Companies Act, 2013.

INFORMATION PURSUANT TO SCHEDULE V OF THE COMPANIES ACT, 2013

1. GENERAL INFORMATION:-

Nature of Industry:

The Company is in Shipping and Logistics business.

Date or expected date of commencement of commercial production:

The Company is into Shipping and Logistics industry and into operations since incorporation.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

Financial performance based on given indicators:

As per the Audited Accounts of the previous three financial years:-

(INR In Lacs)

Particulars	As on March 31, 2019	As on March 31, 2018	As on March 31, 2017
Total Income	62,761	54,418	37,573
Profit before Tax	3,432	8,204	466
Profit after Tax	3,365	8,091	352

Foreign performance and net foreign exchange earned for the year ended 31st March, 2020:

		(₹ in lacs)
(i)	Foreign exchange earnings including proceeds on sale of ship (on accrual basis)	22,444.50
(ii)	Foreign exchange outgo including operating components, spare parts, vessel funding and other expenditure in foreign currency (on accrual basis)	8,231.31

Foreign Investments or collaborations, if any:

NIL

2. INFORMATION ABOUT THE APPOINTEE

Background details:

Mr. Ramakrishnan Sivaswamy Iyer (DIN: 00057637) is the driving force behind the Transworld Group of Companies. He is a graduate in Commerce from the University of Mumbai and has completed Owners and Presidents Management Course from Harvard Business School, USA. He has over 35 years of entrepreneurial experience including hands on experience in ship owning, coastal and feeder shipping, liner shipping, warehousing and distribution, freight forwarding, cold chain logistics & ship management. His extensive experience in all facets of running Container Feeder Services in the Indian Subcontinent is brought to bear on operations of the Company. With a fleet strength of more than 21 ships and has about 35,000 containers and a clear vision to become the logistics partner of choice. Transworld now stands at the edge of its next phase of growth under the leadership of Mr. Ramakrishnan Sivaswamy Iyer. He directly oversees the day-to-day activities of the Company.

Past remuneration:

Details of the remuneration paid to Mr. Ramakrishnan Sivaswamy Iyer in previous three financial years

Sr. No.	Year		Remuneration (in INR)
	From	To	
1.	01.04.2018	31.03.2019	237,00,000
2.	01.04.2017	31.03.2018	212,00,000
3.	01.04.2016	31.03.2017	110,99,960

Job profile:

Mr. Ramakrishnan Sivaswamy Iyer renders service as Executive Chairman with experience of over 35 years.

Remuneration proposed:

The terms of remuneration are detailed in the Explanatory statement.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

The remuneration proposed is reasonable in the context of global operations & complexity of business of the Company and commensurate with the similar industry (Shipping and Logistics Business), operating in India and the profile of the position.

Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:

Mr. Ramakrishnan Sivaswamy Iyer is the father of Mr. Ritesh S. Ramakrishnan, who is a director of the Company.

3. OTHER INFORMATION:-**Reasons of loss or inadequate profits:**

The profits of the Company have increased over the years. For the year ended 31st March, 2020, the Company has made Profit before tax of INR 911 Lacs and Profit after tax of INR 846 Lacs. The proposed remuneration payable to the Executive Chairman may exceed the limit specified under Section 197 of the Companies Act, 2013 and profits of the company may be inadequate to that extent.

Steps taken or proposed to be taken for improvement:

Persistent efforts are being made by the Company to collect receivables. The Company has set up a strategic senior management team to recover claims outstanding from various clients. Further, Company has taken steps to reduce overheads substantially by concentrating its attention on manpower, financial cost and other administrative expenses to improve profitability. With the streamlining operations, expected improvement in overall business scenario and healthy order book position, the Company would definitely come out of present situation and grow in the coming years

Expected increase in productivity and profits in measurable terms:

The Company's tight control on cost, higher asset productivity and sales growth is expected to improve the profit before depreciation, interest and tax over the years.

The Board, therefore, unanimously recommends the resolution at Item No. 3 of this Notice for your approval.

None of the Directors or Key Managerial Persons or their relatives other than Mr. Ramakrishnan Sivaswamy Iyer and Mr. Ritesh S. Ramakrishnan and their relatives are deemed concerned or interested financially or otherwise in the aforesaid resolution

Item No. 4: ALTERATION OF ARTICLES OF ASSOCIATION

Pursuant to Companies (Amendment) Act, 2015 use of Common seal has now become optional for companies. Further Company has to execute various agreements, documents etc. towards its business matters including for borrowing proposals and other administrative necessities. In view of the same and to facilitate administrative convenience for execution of such documents on behalf of the Company it is proposed to alter the existing Articles of Association ("AOA") of the Company by removing the related clauses in AOA.

Pursuant to Section 14 of the Companies Act, 2013, the said alteration can be effected only with the approval of Shareholders by passing a special resolution.

Thus, the Board unanimously recommends the resolution set forth in Item no. 4 for the approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out.

ANNEXURE TO NOTICE

Details of Directors seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

Name of the Director	Mr. Satish Pillania	Mr. Ramakrishnan Sivaswamy Iyer
Date of Birth	02/02/1963	01/01/1961
Nationality	Indian	Indian
Date of Appointment	25/05/2018	01/04/2018
Brief resume, qualification, experience and nature of expertise in specific functional areas	Mr. Satish Pillania is a marine engineer. He has served abroad for many years on various types of cargo vessels as an Engineer, including four years as Chief Engineer. He also possesses over 20 years extensive shore experience in Ship Management, Sale and Purchase, Marine Hull & Machinery Insurance and P&I. He started his shore professional journey with Transworld group in 1997 as a Technical Superintendent. He gained experience performing diverse roles across various departments including Technical, Manning, Insurance, Sale & purchase. During his tenure as Vice President, he was also involved in Ship building projects from Technical specification stage till delivery of the vessels	Mr. Ramakrishnan Sivaswamy Iyer is Graduate in Commerce from the University of Mumbai and has completed Owners and Presidents Management Course from Harvard Business School, USA. He has over 35 years of entrepreneurial experience including hands on experience in ship owning, coastal and feeder shipping, liner shipping, warehousing and distribution, freight forwarding, cold chain logistics and ship management.
No. of Board Meetings attended during the financial year ended 31 st March, 2020	7 out of 7	4 out of 7
Directorships held in other Companies (excluding foreign Companies and Section 8 Companies)	<ul style="list-style-type: none"> • Orient Express Ship Management Limited • TW Ship Management Private Limited • Sivaswamy Holdings Private Limited • Transworld Shipping and Logistics Limited • Transworld Logistics Limited • Transworld Feeders Private Limited 	<ul style="list-style-type: none"> • Transworld Bulk Carriers(India) Private Limited • SRS Freight Management Limited • Transworld Shipping and Logistics Limited • Albatross Logistics Centre(India) Private Limited • Orient Express Ship Management Limited • Transworld Integrated Logistek Private Limited • India Gateway Terminal Private Limited • Sivaswamy Holdings Private Limited • Avana Logistek Limited
Memberships / Chairmanships of Committees of other public Companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	NIL	NIL
Number of Shares held in the Company	NIL	15,57,550 equity shares
Inter-se relationship with other Directors and Key Managerial Personnel	None	Mr. Ramakrishnan Sivaswamy Iyer is father of Mr. Ritesh S. Ramakrishnan who is also a Director of the Company
Details of Remuneration sought to be paid	NA	INR 3.50 crore
Remuneration last drawn by the Director	NA	INR 2.37 crore