LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer ("LOF") will be sent to you as a shareholder(s) of **Containerway International Limited.** If you require any clarifications about the action to be taken, you may consult your stock broker or investment consultant or Manager to the Offer or Registrar to the Offer. In case you have recently sold your Equity Shares (as defined below), please hand over this Letter of Offer and the accompanying Form of Acceptance-cum-Acknowledgement (as defined below) or Transfer deed/ Securities Transfer Form (Form SH-4) to the member of Stock Exchange through whom the said sale was effected.

OPEN OFFER ("Offer")

BY

Mr. Sanket Deora (Acquirer No. 1),

Address: Deora Avenue, Mithakali 6 Road, Opp. Narayannidhi, Navarangpura, Ahmedabad-380009 Gujarat, India.

Telephone: +91- 9825081914; **Email**: sanketdeora@gmail.com ; **Fax No**: NA

Mr. Sanjay Deora, (Acquirer No. 2)

Address: Deora Avenue, Mithakali 6 Road, Navarangpura, Ahmedabad-380009 Gujarat, India.

Telephone: +91- 9825034011; **Email**: svdeora@gmail.com, **Fax No**: NA

(Hereinafter referred to as the "**Acquirers**")

Mr. Surendra Shah, (PAC),

Address: 23, Amramanjari Bunglows, Behind Sun City, Opp. Oriental Bank of Commerce, South Bopal Road, Bopal, Ahmedabad-380058 Gujarat, India.

Telephone: +91- 9825048898; **Email**: Snshah2160@gmail.com , **Fax No**: NA

(Hereinafter referred to as the "**PAC**")

TO THE PUBLIC SHAREHOLDERS OF CONTAINERWAY INTERNATIONAL LIMITED

Having its Registered Office: 6th Floor, Room No 608, Saltee Plaza Cabin No M-11, Near ILS Hospital, Kolkata Mall Road, Kolkata - 700080

Tel. No.011-26039925; **Telefax No.**: NA; **Email:** containerwayinternational@gmail.com, **Website**: www.containerway.co.in

CIN: L60210WB1985PLC038478

MAKE AN OFFER TO ACQUIRES

UP TO 16,99,672 (SIXTEEN LAKH NINETY-NINE THOUSAND SIX HUNDRED SEVENTY TWO) FULLY PAID EQUITY SHARES OF FACE VALUE OF RS. 5.00/- (RUPEES FIVE ONLY) EACH ("OFFER SHARES") REPRESENTING IN AGGREGATE 26.00% (TWENTY-SIX PERECENT) OF THE TOTAL ISSUED, FULLY PAID-UP EQUITY SHARE CAPITAL AND VOTING CAPITAL (AS DEFINED BELOW), AT APRICE OF RS.6.00/- (RUPEES SIX ONLY) PER EQUITY SHARE ("**OFFER PRICE**"), PAYABLE IN CASH, PURSUANT TO THE SECURITIES EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT THERE TO (**SEBI (SAST) REGULATIONS**) (AS DEFINED BELOW).

PLEASE NOTE:

1. This Open Offer is being made by the Acquirers along with PAC pursuant to Regulations 3(1) & 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof **(the "SEBI (SAST) Regulations, 2011" or "SEBI (SAST) Regulations" or "the Regulations")**.
2. This Open Offer is not conditional upon any minimum level of acceptance in terms Regulation 19 of SEBI (SAST) Regulations, 2011.
3. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. If there is competing offer: The open offer(s) under all the subsisting bids shall open and close on the same date.
4. As on the date of this Letter of Offer, to the best of the knowledge and belief of the Acquirers along with PAC there are no statutory or other approvals required to acquire the Equity Shares by the Acquirers/PAC validly tendered pursuant to this Open Offer except for those mentioned in point no. 7.4 at page no. 25 of this LoF. However, in case of any statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory approvals.
5. If there is any upward revision in the Offer Price/Offer Size by the Acquirers and the PAC at any time up to One (1) working day prior to the commencement of the Tendering Period i.e. up to November 15, 2023 in terms of Regulation 18 (4) of SEBI (SAST) Regulations, 2011 or the offer is withdrawn pursuant to Regulation 23 of SEBI (SAST) Regulations, 2011, the same would be communicated within two (2) working days by way of an announcement in the same newspapers where the Detailed Public Statement was published. The revised price payable pursuant to such revision of the Offer Price would be payable for all the Equity Shares validly tendered during the Tendering Period and accepted under the Offer.
6. **There is no competing offer as per Regulation 20 of the SEBI (SAST) Regulations as on the date of this Letter of Offer.**
7. A copy of Public Announcement ('PA'), Detailed Public Statement ('DPS'), Draft Letter of Offer and Letter of Offer (including Form of Acceptance-cum-Acknowledgement) are/will be available on the website of Securities and Exchange Board of India ('SEBI') at http:// www.sebi.gov.in

All future correspondence should be addressed to the Registrar to the Offer

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
INTERACTIVE FINANCIAL SERVICES LIMITED **Address:** 508, Fifth Floor, Priviera,Nehru Nagar, Manekbag, Ahmedabad - 380015, Gujarat, India. **Tel No.:** 079 35217439 **(M)** +91-9898055647 **Fax:** NA **Web Site:**www.ifinservices.in **Email:**mbd@ifinservices.in **Investor Grievance Email:** info@ifinservices.in **Contact Person:** Ms. Jaini Jain **SEBI Reg. No.:**INM000012856	BEETAL **BEETAL FINANCIAL & COMPUTER SERVICES PRIVATE LIMITED** **Address:**99, Madangir, B/4, Local Shopping Centre, Near Dada Harsukh Das Mandir New Delhi Dl 110062 In **Tel. No**.: 011-29961281-83/26051061/26051064 **Fax:** 011-91-2996 1284 **Email:**beetal@beetalfinancial.com/beetalrta@gmail.com **Web Site:** www.beetalfinancial.in **Contact Person**: Mr. Punit Mittal **SEBI Reg. No.:**INR000000262
Offer Opening Date	**Offer Closing Date**
November 16, 2023 (Thursday)	**November 30, 2023 (Thursday)**

SCHEDULE OF MAJOR ACTIVITIES OF THE OFFER

Activity	Tentative Schedule		Revised Schedule	
	Day*	Date*	Day	Date
Date of Public Announcement	Monday	August 7, 2023	Monday	August 7, 2023
Date of publishing of Detailed Public Statement	Monday	August 14, 2023	Monday	August 14, 2023
Last date of filing Draft Letter of Offer with SEBI	Wednesday	August 23, 2023	Wednesday	August 23, 2023
Last date for public announcement for competing offer(s)$	Wednesday	September 6, 2023	Wednesday	September 6, 2023
Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager)	Wednesday	September 13, 2023	Monday	October 30, 2023
Identified Date#	Friday	September 15, 2023	Wednesday	November 01, 2023
Date by which Letter of Offer to be dispatched to the Shareholders	Monday	September 25, 2023	Wednesday	November 08, 2023
Last date for upward revision of the Offer Price and/or the Offer Size	Friday	September 29, 2023	Wednesday	November 15, 2023
Last date by which the committee of Independent Directors of the Target Company shall give its recommendations	Friday	September 29, 2023	Monday	November 13, 2023
Advertisement of schedule of activities for Open Offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company at its registered office	Tuesday	October 3, 2023	Wednesday	November 15, 2023
Date of Commencement of Tendering Period (Offer Opening Date)	Wednesday	October 4, 2023	Thursday	November 16, 2023
Date of Expiration of Tendering Period (Offer Closing Date)	Tuesday	October 17, 2023	Thursday	November 30, 2023
Last date of communicating of rejection / acceptance and payment of consideration for accepted tenders / return of unaccepted shares	Wednesday	November 1, 2023	Thursday	December 14, 2023
Issue of post offer advertisement	Wednesday	October 25, 2023	Thursday	December 07, 2023
Last date for filing of final report with SEBI	Wednesday	November 8, 2023	Thursday	December 21, 2023

Notes:

****The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of relevant approvals from various regulatory authorities and may have to be revised accordingly throughout this document.***

*#**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer shall be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirers and Parties to SPA) are eligible to participate in the Offer any time before the closure of the Offer.***

$There has been no competing offer as on the date of this LoF.

RISK FACTORS RELATING TO THE TRANSACTION, THE OFFER AND THE PROBABLE RISK INVOLVED IN ASSOCIATING WITH THE ACQUIRERS AND THE PAC:

The risk factors set forth below pertain to the underlying transaction, this Offer and are not intended to be a complete analysis of all risks in relation to this Offer or in association with the Acquirers and the PAC or the Target Company, but are only indicative. The risk factors set forth below do not relate to the present or future business or operations of the Target Company and any other related matters. These are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a Shareholder(s) in this Offer but are merely indicative. Shareholder(s) are advised to consult their stock brokers, tax advisers and/ or investment advisers/consultants, for analyzing all the risks with respect to their participation in this Offer.

1. Relating to underlying transaction

A. To the best of knowledge of the Acquirers and the PAC, no statutory approvals are required however; if any other statutory approvals are required prior to completion of this offer, this offer would be subject to all statutory approvals that may become applicable at a later date.

B. In the event that (a) the regulatory approvals are not received in a timely manner; or (b) there is any litigation to stay the offer; or (c) SEBI instructs the Acquirers and PAC not to proceed with the offer, then the Offer proceeds may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of Containerway International Limited, whose shares have been accepted in this offer as well as the return of shares not accepted by the Acquirers and PAC may be delayed. The tendered equity shares and documents will be held by the Registrar to the Offer, until such time as the process of acceptance of such equity shares and the payment of consideration thereto is completed.

C. The consummation of the Underlying Transaction and the Open Offer is subject to the receipt of all required Statutory Approvals and satisfaction of certain conditions precedent specified in the Share Purchase Agreement as set out below of this Letter of Offer (unless waived in accordance with the Share Purchase Agreement). In case any statutory approval or other governmental approval that may be required by the Acquirers, is not received in time, SEBI may, if satisfied, grant an extension of time to the Acquirers/PAC for making payment of the consideration to the Public Shareholders whose Offer Shares have been accepted in the Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest, if any, in accordance with the SEBI (SAST) Regulations. In addition, where any statutory approval extends to some but not all of the Public Shareholders, the Acquirers and the PAC will have the option to make payment to such Public Shareholders in respect of whom no statutory approvals are required in order to complete this Open Offer. Further, if delay occurs on account of wilful default by the Acquirers and the PAC in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.

2. **Relating to the Offer**

A. To the best of Acquirers/PAC, the Offer is not subject to the receipt of any statutory, regulatory and or other approvals / no objections. In the event that (a) any statutory approvals are required by the Acquirers and the PAC at a later date prior to the completion of this Offer, this Offer shall be subject to such approvals and the Acquirers/PAC shall make the necessary applications for such approvals; (b) there is delay in receipt of any applicable statutory approvals; (c) there is any litigation leading to a stay on the Open Offer; or (d) SEBI instructs the Acquirers/PAC not to proceed with the Open Offer, then the Offer process may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the Public Shareholders whose Equity Shares have been accepted in this Open Offer as well as return of the Equity Shares not accepted by the Acquirers/PAC may be delayed. In case of delay, due to non - receipt of statutory approval(s) in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, 2011, SEBI may, if satisfied that the non-receipt of approvals was not on account of any wilful default or negligence on the part of the Acquirers and PAC, grant extension for the purpose of completion of this Open Offer subject to Acquirers along with PAC agreeing to pay interest to the Public Shareholders, as may be specified by SEBI.

B. The Acquirers and the PAC will not proceed with the Open Offer in the event statutory or other approvals, if any are required, are refused in terms of Regulation 23(1) of SEBI (SAST) Regulations, 2011.

C. The tendered Equity Shares in physical form with the related documents submitted therewith would be held in trust by the Registrar to the Offer and in credit of the Depositories account until the process of acceptance of Equity Shares tendered and payment of consideration to the Public Shareholders is completed.

D. Equity Shares cannot be withdrawn once tendered, even if the acceptance of Equity Share under the Offer and dispatch of consideration is delayed. During such period, there may be fluctuations in the market price of the Equity Shares of the Target Company. The Public Shareholders will not be able to trade in such Equity Shares which are in the custody of the Registrar to the Offer and/or Clearing Corporation notwithstanding delay in acceptance of the Equity Shares in this Offer and dispatch of payment consideration.

E. Accordingly, the Acquirers and the PAC make no assurance with respect to the market price of the Equity Shares before, during or upon completion of this Offer and each of them expressly disclaims any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by the Public Shareholders on whether or not to participate in this Offer.

F. In the event of that the number of Equity Shares validly tendered by the Eligible Shareholders under this Offer is more than the number of Offer Shares, the Acquirers and the PAC shall accept those Equity Shares validly tendered by the Eligible Shareholders on a proportionate basis. Therefore, there is no certainty that all the Equity Shares tendered in the Offer will be accepted. The unaccepted Equity Shares will be returned to the respective Eligible Shareholders in accordance with the schedule of activities for the Offer.

G. The Acquirers, the PAC and the Manager to the Offer accept no responsibility for statements made otherwise than in the Public Announcement ("**PA**"), Detailed Public Statement ("**DPS**"), Draft Letter of Offer **("DLOF")**, Letter of Offer ("**LOF**") or in the post Offer advertisement or any corrigendum or any materials issued by or at the instance of the Acquirers or the PAC or the Manager to the Offer in relation to the Offer, and anyone placing reliance on any other sources of information (not released by the Acquirers and the PAC) would be doing so at his / her / its own risk.

H. The Public Shareholders are advised to consult their respective tax advisors for assessing the tax liability pursuant to this Offer, or in respect of other aspects such as the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take. The Acquirers and the PAC do not accept any responsibility for the accuracy or otherwise of the tax provisions set forth in this Letter of Offer.

3. Relating to the Acquirers and PAC:

A. Acquirers and the PAC confirms that as on date of Letter of offer they have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.

B. The Acquirers, the PAC and Manager to the Offer makes no assurances with respect to its investment / divestment decisions relating to its proposed shareholding in the Target Company.

C. The Acquirers, the PAC and Manager to the Offer make no assurances with respect to the continuation of the past trend in the financial performance or the future performance of the Target Company.

D. The Acquirers, the PAC and Manager to the Offer cannot provide any assurance with respect to the market price of the Equity Shares of the Target Company before, during or after the Offer and expressly disclaim any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any Shareholder on whether to participate or not to participate in the Offer.

E. The risk factors set forth above pertains to the Offer and not in relation to the present or future business operations of the "Target Company" or any other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risk involved in participation or otherwise by a Shareholder in the Offer. Shareholders of CIL are advised to consult their stockbrokers or investment consultants, if any, for further risk with respect to their participation in the Offer.

The risk factors set forth above are limited to the Offer and not intended to cover a complete analysis of all risks as perceived in relation to the Offer or in association with the Acquirers and the PAC, but are only indicative and are not exhaustive. The risk factors do not relate to the present or future business or operations of the Target Company or any other related matters and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in the participation in the Offer by an Eligible Shareholder. The Eligible Shareholders are advised to consult their stockbroker, or tax advisor or investment consultant, if any, for further risks with respect to their participation in the Offer.

Currency of Presentation:

1. In this Letter of Offer, all references to '`', 'Rs.' or 'Rupees' are to Indian Rupee(s), the official currency of India.
2. In this Letter of Offer, any discrepancy in any table between the total and sums of the amount listed are due to rounding off.

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1. DEFINITIONS AND ABBREVIATIONS

Term	Description
Acquirers	Mr. Sanket Deora (Acquirer No. 1) and Mr. Sanjay Deora (Acquirer No. 2)
Board of Directors	Board of Directors of Target Company as defined under the Companies Act, 2013
BSE	BSE Limited ("BSE Ltd")
CSE	Calcutta Stock Exchange
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identity Number
Current Voting Share Capital	Total equity shares of the Target Company carrying voting rights as on the date of this LOF
Clearing Corporation	Indian Clearing Corporation Limited
Closure of the Tendering Period	The last day by which the Public Shareholders may tender their Equity Shares in acceptance of the Offer
Depositories	CDSL and NSDL
DIN	Director Identification Number
DLOF / Draft Letter of Offer	This Draft Letter of Offer dated August 23, 2023
DP	Depository Participant
DIS	Delivery Instruction Slips
DPS / Detailed Public Statement	Detailed Public Statement dated August 14, 2023 issued by the Manager to the Offer, on behalf of the Acquirers and the PAC, in relation to the Offer and published in all editions of Financial Express (English), Jansatta (Hindi) and Pratahkal (Marathi) (Mumbai edition) and Arthik Lipi (Bengali) (Calcutta Edition), in accordance with the Regulations 3(1) and 4 read with Regulations 13(4), 14 and 15(2) and other applicable regulations of the SEBI (SAST) Regulations.
DTAA	Double Taxation Avoidance Agreement
Eligible Shareholder(s) / Persons Shareholder(s) for the Offer / Equity Shareholder(s) / Shareholder(s)	All owners (registered or unregistered) of Equity Shares of the Target Company who own the Equity Shares at any time before the Closure of the Tendering Period, except the Acquires, the PAC and the existing Promoter and Promoter Group / Sellers under the SPA.
EPS	Earnings per Equity Share derived by dividing the Profit after Tax by number of Equity Shares.
Equity Shares/ Shares	Fully paid-up Equity Shares of the Target Company, having face value of Rs. 5.00/- (Rupees Five Only) each.
Equity Share Capital	65,37,200 (Sixty Five Lakh Thirty Seven Thousand Two Hundred) Fully paid-up Equity Share of Rs.5.00/- (Rupees Five Only) each of the Target Company as on date of LOF.
Escrow Account	Escrow Account bearing no. 000405145511, opened by the Acquirers and the PAC in relation to this Offer with the Escrow Bank empowering the Manager to the Offer to act in compliance with the SEBI (SAST) Regulations.
Escrow Agreement	The Escrow Agreement dated August 04, 2023 entered into amongst the Acquirers and the PAC, the Manager to the Offer and the Escrow Bank ICICI Bank Limited.
Escrow Bank	ICICI Bank Limited
FII(s)	Foreign Institutional Investor (as defined under SEBI (Foreign Institutional Investors) Regulations, 1995) registered with SEBI under applicable laws in India.
Fugitive economic offender	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018
FEMA	Foreign Exchange Management Act 1999, as amended from time to time
Form of Acceptance / FOA	Form of Acceptance-cum-Acknowledgement.
FPI	Foreign Portfolio Investor, as defined under Regulation 2(j) of the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended
FY	Financial Year
GAAR	General Anti-Avoidance Rule
HUF	Hindu Undivided Family
Identified Date	November 01, 2023, i.e. the date falling on the 10th Working Day prior to the commencement of the Tendering Period for the purpose of identifying Eligible

Term	Description
	Shareholders to whom the Letter of Offer will be sent.
Income Tax Act	Income Tax Act, 1961 as amended from time to time.
INR/ Indian Rupees	Rs
ISIN	International Securities Identification Number
Letter of Offer (LOF)	Letter of Offer including the Form of Acceptance-cum-Acknowledgement to be dispatched to the Shareholders of the Target Company.
LODR Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended
Manager / Manager to the Offer / Merchant Banker /	Interactive Financial Services Limited
MOA	Memorandum of Association of Containerway International Limited as amended.
Negotiated Price in SPA	0.50/- (Fifty Paisa) per Equity Share as per SPA
NRI	Non-Resident Indian as defined under the Foreign Exchange Management (Deposit) Regulations, 2016 as amended from time to time
NSDL	National Securities Depository Limited
Offer/ Open Offer	Open offer being made by the Acquirers and PAC to the Shareholders of Containerway International Limited (other than the Promoter and Promoter Group) to acquire upto 16,99,672 (Sixteen Lakh Ninety Nine Thousand Six Hundred Seventy Two) Equity Shares, representing 26.00 % (Twenty Six Percentage) of the Total Paid Up and Voting Equity Share Capital of the Target Company at an Offer Price of Rs. 6.00/- (Rupee Six Only) per Equity Share payable in cash.
Offer Price	Rs. 6.00/- (Rupee Six Only) per Equity Share of the Target Company payable in cash as determined under regulation 8 of the SEBI (SAST) Regulations, 2011.
Offer Size	Sum of Rs. 1,01,98,032/- (Rupees One Crore One Lakh Ninety Eight Thousand Thirty Two Only) i.e., for the acquisition up to 16,99,672 (Sixteen Lakh Ninety Nine Thousand Six Hundred Seventy Two) Equity Shares at the Offer Price of Rs. 6.00/- (Rupee Six Only) per Equity Shares (the "Total Consideration") payable by the Acquirers and the PAC to the Shareholders for accepting the Equity Shares under the Offer.
Offer / Offering Period	Period from the date of Public Announcement to the date of payment of Consideration to the Shareholders whose Equity Shares are validly accepted under this Open Offer or the date on which this Offer is withdrawn.
PA / Public Announcement	Public Announcement of the Offer issued by the Manager to the Offer, on behalf of the Acquirers on August 07, 2023, in accordance with the SEBI (SAST) Regulations.
PAN	Permanent Account Number
PAC	Mr. Surendra Shah
PAT	Profit After Tax
Promoter and Promoter Group	Persons part of Promoter and Promoter Group of Containerway International Limited unless specified otherwise
Registrar/ Registrar to the Offer	Beetal Financial & Computer Services Private Limited
RBI	Reserve Bank of India
SEBI/ Board	Securities and Exchange Board of India
SCCR	Securities Contracts (Regulation) Rules, 1957, and subsequent amendments thereto.
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended or modified from time to time
SEBI (SAST) Regulations/ SEBI (SAST) Regulations, 2011/ the Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto
Selling Shareholders/ Sellers	Mr. Salem Ganapathi and Mrs. Jayashree Ganapathi
Stock Exchange/ BSE	BSE Limited
SPA / Agreement	Share Purchase Agreement entered into between the Acquirers and the Selling Shareholders dated August 07, 2023
Target Company/ TC/ "CIL"	Containerway International Limited
Tendering Period	Period within which Shareholder(s) of the Target Company may tender their Equity Shares in acceptance to the Offer i.e., the period commencing from November 16,

Term	Description
	2023 (Thursday) and closing on November 30, 2023 (Thursday).
Voting Capital	The total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (Tenth) Working Day from the Closure of the Tendering Period for the Open Offer
Voting Rights	Shall mean the right to vote attached to the Equity Share Capital as defined in Section 47 (1) of the Companies Act, 2013
Wilful Defaulter	Any person who is categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes any person whose director, promoter or partner is categorized as such.
Working Day	Working days of SEBI

Note: *All terms beginning with a Capital Letter used in this Letter of Offer and not specifically defined herein, shall have the meanings ascribed to them in the SEBI (SAST) Regulations, 2011 unless otherwise specified.*

2. DISCLAIMER CLAUSE

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF **CONTAINERWAY INTERNATIONAL LIMITED**, TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS OR THE PACOR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THESTATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRERS AND THE PACIS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS AND THE PAC DULY DISCHARGES THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER 'INTERACTIVE FINANCIAL SERVICES LIMITED' HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED, NOVEMBER 02, 2023, TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDEMENT(S) THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS AND THE PAC FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER."

3. DETAILS OF THE OFFER

3.1 Background of the Offer

3.1.1 This Open offer is a mandatory offer under the Regulations 3(1) & 4 of the SEBI (SAST) Regulations, 2011 pursuant to substantial acquisition of Shares and Voting rights accompanied with change in management and control of the Target Company. This offer has triggered upon execution of SPA pertaining to the direct substantial acquisition of Equity Shares and Voting Rights and control over the Target Company.

3.1.2 On August 07, 2023, Mr. Sanket Deora (Acquirer No. 1), Mr. Sanjay Deora (Acquirer No. 2), (collectively referred as Acquirers) and Mr. Surendra Shah (the "PAC" or "Person Acting in Concert") has entered into Share Purchase Agreement with the Selling Shareholders (hereinafter collectively referred to "**SPA Agreement**") to acquire 40,69,900 (Forty Lakh Sixty Nine Thousand Nine Hundred only) fully paid-up Equity Shares ("**Sale Shares**") of face value of Rs. 5.00/- (Rupees Five Only) each representing 62.26% (Sixty Two Point Twenty Six Percentage) of the Total Paid Up Capital and Voting Equity Share Capital of the Target Company at a Price of Rs.0.50/- (Rupees Fifty Paisa Only) per Equity Share aggregating to Rs. 20,34,950/- (Rupees Twenty Lacs Thirty Four Thousand Nine Hundred Fifty Only) payable in cash, subject to the terms and conditions as mentioned in the SPA. The details of the Selling Shareholders are stated hereunder:

Name of the Promoter Seller	Address	Nature of Entity	Part of Promoter/ Promoter	Details of equity shares / voting rights held by the selling shareholders

				Pre-Transaction		Post Transaction	
				No. of Shares	%	No. of Shares	%
Salem Ganapathi	H. No. B-402, Rishi Apartment, Opp. Alaknanda Market, South Delhi-110019	Individual	Yes	39,33,900	60.18%	0.00	0.00
Jayashree Ganapathi	402-B, Alaknanda, Rishi Apartments, Aali, South Delhi-110019	Individual	Yes	1,36,000	2.08%	0.00	0.00
TOTAL				**40,69,900**	**62.26%**	**0.00**	**0.00**

3.1.3 The Acquirers and PAC has not acquired any Equity Shares during the 52 (Fifty-Two) week's period prior to the date of the PA.

3.1.4 As on the date of this LOF, the Acquirers along with PAC do not hold any Equity Shares and they does not have any other interest in the Target Company. The prime object of this Open Offer is to acquire substantial acquisition of Equity Shares and voting rights accompanied with the change in control and management of the Target Company.

3.1.5 Pursuant to these events, the Acquirers along with the PAC are making this mandatory Offer in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, to acquire 16,99,672 (Sixteen Lakh Ninety Nine Thousand Six Hundred Seventy Two) Equity Shares of Face Value of Rs. 5.00/- (Rupees Five Only) each representing 26.00% (Twenty Six Percentage) of the total Paid Up and Voting Equity Share Capital of the Target Company (the "Offer Size").

3.1.6 This offer is not as a result of a global acquisition resulting in an indirect acquisition of the Target Company.

3.2.1 There is no separate arrangement for the proposed change in control of the Target Company. However, Acquirers propose to acquire management control pursuant through this Open Offer in accordance with the SEBI (SAST) Regulations.

3.1.7 The Acquirers and the PAC are not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the SEBI Act or under any of the regulations made under the SEBI Act.

3.1.8 The Offer Price shall be payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011 and subject to the terms and conditions set out in the DPS and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of the SEBI (SAST) Regulations.

3.1.9 As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, 2011, the board of directors of the Target Company is required to constitute a committee of Independent directors, to provide its written reasoned recommendation on the Offer, to the Public Shareholders of the Target Company and such recommendation shall be published at least two working days before the commencement of the Tendering Period, in the same newspapers where the public announcement was published and was simultaneously, a copy of the same shall be sent to- (a) The Board; (b) Stock exchanges on which the shares of the target company are listed and the stock exchanges shall forthwith disseminate such information to the public and (c) To the manager to the open offer.

3.1.10 The Manager does not hold any Equity Shares as on the date of this LoF. The Manager further declares and undertakes that, they shall not deal in the Equity Shares on their own account during the Offer Period.

3.1.11 **The salient features of the SPA are as follows:**

1. The Selling Promoters have agreed to sell and the Acquirers has agreed to acquire 40,69,900 (Forty Lakh Sixty Nine Thousand Nine Hundred only) Equity Shares, representing 62.26% (Sixty Two point Twenty Six Percentage) of the Voting Share Capital of the Target Company, at a negotiated price of `0.50/- (Rupees Fifty Paisa Only) per Shares aggregating to an amount of ` 20,34,950/- (Rupees Twenty Lacs Thirty Four Thousand Nine Hundred Fifty Only) in terms of the SPA.

2. The parties to the Share Purchase Agreement have mutually agreed that they may agree in writing to implement the closing under the Share Purchase Agreement in one or more tranches and will mutually agree in writing as to the number of Equity Shares to be transferred, the mode of transfers (whether through off-market or, if permitted under applicable law, on-market transaction(s)).The Acquirers along with PAC will

have sole control over the Target Company and the Acquirers along with PAC shall become the promoters and promoter group of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations, 2015. Further, the Sellers (as well as the other members of the promoter and promoter group of the Target Company), intend to be re- classified from promoter and promoter group to public, subject to receipt of necessary approvals required in terms of the SEBI (LODR) Regulations, 2015.

3. The Sale Shares are free from all charges, encumbrances, pledges, liens, attachments, litigations and are not subjects to any lock in period.

4. The Acquirers agree to take steps to comply with the SEBI (SAST) Regulations, 2011 and to comply with all laws that may be required to give effect to the SPA Shares.

5. After completion of this Offer, the Selling Promoters Shareholders will not hold any equity shares of the voting share capital in the Target Company and they will be the public shareholders of the target company.

6. In the event of non-compliance of any provisions of the SEBI (SAST) Regulations, the SPA shall not be acted upon by the Seller and/or Acquirers.

3.2 Details of the Proposed Offer

3.2.2 The PA to the Public Shareholders of the Target Company was issued on August 07, 2023 by the Manager, for and on behalf of the Acquirers and PAC. A copy of the said PA was filed with SEBI, BSE and the Target Company on August 07, 2023.

3.2.3 In accordance with Regulation 14(3) of SEBI (SAST) Regulations, 2011, the DPS was published in the following newspapers on August 14, 2023.

Name of the Newspapers	Language	Editions
Financial Express	English& Gujarati	All Editions
Jansatta	Hindi	All Editions
Pratahkal	Marathi	Maharashtra Edition
Arthik Lipi	Bengali	Calcutta Edition

A copy of the PA and the DPS are /will be available on the SEBI's website www.sebi.gov.in. Simultaneously with the publication of DPS in the newspapers, a copy of the DPS was filed through the Manager to the Offer with SEBI, BSE, CSE and the Target Company at its registered office.

3.2.4 This Open Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to all the Public Shareholders of the Target Company. Pursuant to the Offer, the Acquirers and the PAC will acquire up to 16,99,672 (Sixteen Lakh Ninety Nine Thousand Six Hundred Seventy Two) Equity Shares representing 26.00% (Twenty Six Percentage) of the total paid up capital and voting share capital of the Target Company at a price of Rs. 6.00/- (Rupee Six Only) per Equity Share payable in cash subject to the terms and conditions set out in the DPS and LOF that will be sent to all Public Shareholders of the Target Company.

3.2.5 Neither the Acquirers nor the PAC's have entered into any non-compete arrangement and/or agreement with anyone with respect to the operation of Target Company.

3.2.6 As on the date of this Letter of Offer, there are no outstanding: (i) partly paid-up Equity Shares; and (ii) convertible instruments (warrants / fully convertible debentures / partially convertible debentures) issued by the Target Company.

3.2.7 There is no differential pricing for this offer.

3.2.8 This Offer is not conditional upon any minimum level of acceptance from the Public Shareholders of the Target Company in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011. All Equity Shares validly tendered by the Public Shareholders will be accepted at the Offer Price in accordance with the terms and conditions contained in the DPS and Letter of Offer. The Equity Shares to be acquired under the Offer must be free from all liens, charges and encumbrances, and will be acquired together with all rights attached thereto, including all rights to dividend, bonus and rights offer declared from now on and hereafter.

3.2.9 All Equity Shares validly tendered by the Public Shareholders will be acquired by the Acquirers and the PAC only in accordance with the terms and conditions contained in the DPS and this Letter of Offer. In the event that the Equity Shares validly tendered in the Open Offer by the Shareholders are more than the Offer Size, the acquisition of Equity Shares from each Shareholders will be on a proportionate basis, in consultation with the Manager to the Offer taking care to ensure that the basis of acceptance is decided in a fair and equitable manner. The unaccepted shares will be returned to the respective shareholders in accordance with the schedule of activities for the Offer.

3.2.10 Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Interactive Financial Services Limited as the Manager to the Offer.

3.2.11 The Manager to the Offer, Interactive Financial Services Limited, does not hold any Equity Shares in the Target Company as on the date of this Letter of Offer and is not related to the Acquirers and the PAC and the Target Company in any manner whatsoever. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the Offer Period.

3.2.12 To the best of the knowledge and belief of the Acquirers and the PAC, as on the date of this Letter of Offer, there are no statutory or other approvals required to implement the Offer other than as indicated in section 7 of this Letter of Offer. If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers and the PAC will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal, a public announcement will be made within two working days of such withdrawal, in the same newspapers in which the DPS has been published and such public announcement will also be sent to SEBI, BSE and to the Target Company at its registered office.

3.2.13 The Acquirers and the PAC have not acquired any Equity Shares from the date of the Public Announcement to the date of this Letter of Offer (whether pursuant to the SPA, the Purchase Order or otherwise). The Acquirers and the PAC will disclose during the Offer Period any acquisitions made by the Acquirers/PAC of any Equity Shares of the Target Company in the prescribed form, to each of the Stock Exchanges and to the Target Company at its registered office within 24 (twenty-four) hours of such acquisition, in accordance with Regulation 18(6) of the SEBI SAST Regulations. Provided that the acquirers and the PAC will not acquire or sell any shares of the target company during the period between three working days prior to the commencement of the tendering period and until the expiry of the tendering period.

3.2.14 If the Acquirers and the PAC, acquire Equity Shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, then the Acquirers and the PAC shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.

3.2.15 The Acquirers and the PAC shall not be eligible to make a voluntary delisting offer under the SEBI (Delisting of Equity Shares) Regulations, 2021, unless a period of twelve months has elapsed from the date of completion of the Offer period as per Regulation 7(5) of SEBI (SAST) Regulations, 2011.

3.2.16 This Open Offer is not a competing offer and there is no competing offer as on the date of this LOF in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.

3.2.17 Pursuant to this Open offer and assuming full acceptance, the Public Shareholding in the Target Company will reduce below the Minimum Public Shareholding required as per the Rule 19A(1) of Securities Contract (Regulation) Rules, 1957 as amended and Regulation 38 of SEBI (LODR) Regulations, the Acquirers and PAC's undertake that they will take necessary steps to facilitate compliances the relevant provisions of the Securities Contract (Regulation) Rules, 1957 as amended, the Listing Agreement or corresponding provisions of SEBI (LODR) Regulations and the Regulations 7(4) and 7(5) of SEBI (SAST) Regulations and will reduce the non-public shareholding within the time period mentioned therein.

3.3 Objects of the Acquisition / Offer:

3.3.1 This Offer is being made by the Acquirers and the PAC to all the Shareholders of the Target Company in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations. After the completion of this Open Offer and pursuant to the acquisition of Equity Shares under the SPA, the Acquirers along with PAC will hold the majority of Equity Shares by virtue of which the Acquirers shall be in a position to exercise effective control over the management and affairs of the Target Company.

3.3.2 The main object of acquisition is to acquire substantial shares/voting rights accompanied by control over the Target Company. The Acquirers intend to expand the existing business of the Target Company and may also diversify into other areas to increase the Net Worth of the Target Company in accordance with the laws, Rules and Regulations.

3.3.3 In terms of Regulation 25(2) of the SEBI (SAST) Regulations, 2011, the Acquirers do not currently have any intention to alienate, restructure, dispose of or otherwise encumber any assets of the Target Company in the succeeding two years from the completion of this Offer, except in the ordinary course of business. The Acquirers undertake that they will not restructure, sell, lease, dispose of or otherwise encumber any substantial assets of the Target Company other than in the ordinary course of business, except with the prior approval of the shareholders of the Target Company through a special resolution, passed by way of postal ballot and the notice of Postal Ballot will include the reasons for such alienation during the succeeding two years from the completion of this Offer.

3.3.4 Pursuant to this Offer and the transactions contemplated in the SPA, the Acquirers shall become the Promoter of the Target Company and the Selling Promoters Shareholders will cease to be the promoter of the Target Company and shall be classified as a public shareholder in accordance with the provisions of Regulation 31A (10) of the SEBI (LODR) Regulations.

4. BACKGROUND OF THE ACQUIRERS AND THE PAC

4.1 Mr. Sanket Deora, (Acquirer No. 1):

a) Mr. Sanket Deora (hereinafter referred to as “Acquirer No.1”), son of Mr. Sanjay Deora, is an Indian National aged about 34years having PAN: AKGPD2649J, Aadhar Number i.e. 6297 5339 4294 and his residential address is Deora Avenue, Mithakali 6 Road, Opp. Narayannidhi, Navarangpura, Ahmedabad-380009 Gujarat, India. His mobile number is +91-9825081914 and his Email id is: sanketdeora@gmail.com. He is having more than 10 years of experience in manufacturing, Production and operations of conductor machinery, wires & cables.

b) Acquirer 1 does not belong to any group and is not related to Promoters, Directors or Key Managerial Position of the Target company as per Regulation 2(1)(pp) of SEBI (ICDR) Regulations, 2018.

c) The Networth of Acquirer 1 as on March 31, 2023 is Rs. 113.10 Lacs certified dated July 22, 2023 by CA Kishan Kanani, Partner of M/s. SNDK &Associates LLP, Chartered Accountants having its office at 10-B Government Servant Co-Op Soc. Opp. Municipal Market, C.G. Road, Navrangpura Ahmedabad- 380009, bearing Membership No. 192347 and Firm Registration No. W100060, UDIN: 23192347BGRHCN2249. Acquirer 1 has sufficient liquid funds to fulfill the obligations under the Open Offer.

d) Acquirer 1 does not hold any shares of Target Company as on the date of the PA and DPS, hence the provisions of Chapter V of SEBI (SAST) Regulations are not applicable to the Acquirer. However he has agreed to buy 34,59,415 Equity Shares from Selling Shareholders of Target Company through Share Purchase Agreement (SPA) dated August 07, 2023.

e) Mr. Sanket Deora, Acquirer 1 is the son of Mr. Sanjay Deora, Acquirer 2.

f) The Acquirer 1 is not acting in the capacity of a director in any listed company and not holding position of Whole Time Director in any company.

g) As on the date of this LOF, Acquirer 1 does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA.

h) Acquirer 1 confirms that as on date he has not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended (“SEBI Act”) or under any other Regulation made under the SEBI Act.

i) Acquirer 1 confirms that he is not categorized as a “wilful defaulter” in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.

j) Acquirer 1 confirms that he is not declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

k) Acquirer 1 confirms that currently there are no pending litigations pertaining to securities market.

4.2 Mr. Sanjay Deora, (Acquirer No. 2):

a) **Mr. Sanjay Deora**(hereinafter referred to as "Acquirer No.2"), son of Mr. Vimalchand Deora, is an Indian National aged about 59 years having PAN: ABHPD0485A, Aadhar Number i.e. 9302 8568 8233and his residential address is Deora Avenue, Mithakhali 6 Road, Navarangpura, Ahmedabad-380009 Gujarat, India. His mobile number is +91-9825034011 and his Email id is: svdeora@gmail.com. He is having more than 30 years of experience in production & planning of wire, cable and conductor machineries.

b) Acquirer 2 does not belong to any group and is not related to Promoters, Directors or Key Managerial Position of the Target company as per Regulation 2(1)(pp) of SEBI (ICDR) Regulations, 2018.

c) The Networth of Acquirer 2 as on March 31, 2023 is Rs. 992.92 Lacs certified dated July 22, 2023 by CA Kishan Kanani, Partner of M/s. SNDK & Associates LLP, Chartered Accountants having its office at 10-B Government Servant Co-Op Soc. Opp. Municipal Market, C.G. Road, Navrangpura Ahmedabad- 380009, bearing Membership No. 192347 and Firm Registration No. W100060, UDIN: 23192347BGRHCM2249. Acquirer 2 has sufficient liquid funds to fulfill the obligations under the Open Offer.

d) Acquirer 2 does not hold any shares of Target Company as on the date of the PA and DPS, hence the provisions of Chapter V of SEBI (SAST) Regulations are not applicable to the Acquirer. However he has agreed to buy 4,06,990 Equity Shares from Selling Shareholders of Target Company through Share Purchase Agreement (SPA) dated August 07, 2023.

e) Mr. Sanjay Deora, Acquirer 2 is Father of Mr. Sanket Deora, Acquirer 1.

l) The Acquirer 2 is not acting in the capacity of a director in any Listed company and not holding position of Whole Time Director in any company.

f) As on the date of this LOF, Acquirer 2 does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA.

g) Acquirer 2 confirms that as on date he has not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.

h) Acquirer 2 confirms that he is not categorized as a "wilful defaulter" in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.

i) Acquirer 2 confirms that he is not declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

j) Acquirer 2 confirms that currently there are no pending litigations pertaining to securities market.

4.3 Mr. Surendra Shah (PAC)

a) Mr. Surendra Shah (hereinafter referred to as "PAC"), Son of Mr. Nemchand Shah, is an Indian National aged about 63 years having PAN: AJEPS5131K, Aadhar Number i.e. 8868 1981 0158 and his residential address is 23, Amramanjari Bungalows, Behind Sun City, Opp. Oriental Bank of Commerce, South Bopal Road, Bopal, Ahmedabad-380058, Gujarat, India. His mobile number is +91-9825048898 and his Email id is: snshah2160@gmail.com. He is partner in S N Shah & Associates, a practicing firm of Chartered Accountants since 1983. During 38 years of practice, he has carried out various assignments in the field of corporate & non-corporate audits, tax audits, bank audits, management & financial consultancies, corporate and taxation consultancies.

b) PAC does not belong to any group and is not related to Promoters, Directors or Key Managerial Position of the Target company as per Regulation 2(1)(pp) of SEBI (ICDR) Regulations, 2018.

c) The Net worth of PAC as on April 06, 2023 is Rs. 1083.66 Lacs certified dated April 06, 2023 by CA Kishan Kanani, Partner of M/s. SNDK & Associates LLP, Chartered Accountants having its office at 10-B Government Servant Co-Op Soc. Opp. Municipal Market, C.G. Road, Navrangpura Ahmedabad- 380009, bearing Membership No. 192347 and Firm Registration No. W100060, UDIN: 23192347BGRHAC1180. PAC has sufficient liquid funds to fulfill the obligations under the Open Offer.

d) The PAC does not hold any shares of Target Company as on the date of the PA and DPS, hence the provisions of Chapter V of SEBI (SAST) Regulations are not applicable to the PAC. However he has agreed to buy 2,03,495 Equity Shares from Selling Shareholders of Target Company through Share Purchase Agreement (SPA) dated August 07, 2023.

e) The PAC is not acting in the capacity of a director in any Listed company and not holding position of Whole Time Director in any company.

f) As on the date of this LOF, the PAC does not have any interest in Target Company.

g) The PAC confirms that as on date he has not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.

h) The PAC confirms that he is not categorized as a "wilful defaulter" in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.

i) The PAC confirms that he is not declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

j) The PAC confirms that currently there are no pending litigations pertaining to securities market.

4.4 Declarations by the Acquirers and PAC

1. The Equity Shares tendered in this Offer will be acquired by Acquirers and PAC.

2. As on date of the LOF, the Acquirers and PAC are in compliance with Regulation 6A & Regulation 6B of the Takeover Regulations, 2011.

3. The Acquirers and PAC have undertaken to comply with the Regulations and complete the Offer formalities irrespective of the compliance or fulfillment or outcome of the Agreement and its related conditions.

4. Acquirers along with the PAC do not have any representatives on the Board of Directors of the Target Company as on the date of this Letter of Offer. The Acquirers have deposited Rs. 25,51,000/- (Rupee Twenty Five Lakh Fifty One Thousand Only) i.e. 25% of the total consideration payable to the Public Shareholders under this Offer in compliance with the Regulation 22(2) of the SEBI (SAST) Regulations. Accordingly, the Acquirers intend to acquire Shares through SPA and also obtain management control in the Target Company.

5. The Acquirers along with PAC have undertaken that if they acquires any equity shares of the Target Company during the Offer Period, they shall inform the Stock Exchanges where the equity shares of the Target Company are listed, the Target Company and the Manager to the Offer within 24 hours of the acquisition in compliance with regulation 18(6) of the SEBI (SAST) Regulations. Further, they have also undertaken that they will not acquire any equity shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period and until the closure of the Tendering Period as per regulation 18(6) of the SEBI (SAST) Regulations.

6. As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the SCRR, the Target Company is required to maintain at least 25.00% public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to completion of this Open Offer, in the event that the public shareholding in the Target Company falls below the minimum level required as per Rule 19A of the SCRR, the Acquirers will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time.

5 BACKGROUND OF THE TARGET COMPANY: CONTAINERWAY INTERNATIONAL LIMITED ("TARGETCOMPANY" OR 'CIL" OR "TC")

(Information relating to the Target Company mentioned under this section has been sourced from the Target Company and/or information published by the Target Company and/or publicly available sources)

1. The Target Company was incorporated on February 01, 1985 as Containerway Agencies Private Limited a Private limited company, under the provisions of the Companies Act, 1956 with the Registrar of Companies, West Bengal. The name of the company was changed to Containerway International Private Limited and a fresh Certificate of Incorporation consequent upon change of name was obtained on January 12, 1995, Subsequently, the Target Company was converted into a public limited Company as "Containerway International Limited" a fresh Certificate of Incorporation consequent upon Conversion into public limited company was obtained on January 31, 1995 issued by Registrar of Companies, West Bengal. The Corporate Identification Number (CIN) of the Target Company is L60210WB1985PLC038478.

2. The registered office of the Company is situated at 6th Floor, Room No 608, Saltee Plaza Cabin No M-11, Near ILS Hospital, Kolkata Mall Road, Kolkata -700080 (Tel No.: 011-26039925; E- Mail: containerwayinternational@gmail.com; Website: www.containerway.co.in).

3. As on the date of this Letter of offer, the Equity Shares of Target Company are presently listed on BSE Limited (Scrip Code: CONTAINER | 540597). The ISIN of Equity Shares of Target Company is INE319U01022. The Shares are placed under Group XT / T+1. (Source: www.bseindia.com) and listed on Calcutta Stock Exchange.

4. The Target Company came out with the Initial Public Offer (IPO) in the year 1995 and got listed on Stock Exchanges at Calcutta, Delhi and Bombay. In the year 2017 company got delisted from Delhi Stock Exchange Ltd as SEBI has granted Exit (Sources: www.sebi.gov.in). In the year July 2004 Company got compulsory delisted from Bombay Stock Exchange. The company had made an application under direct listing to the Bombay Stock exchange and got listed on June 30, 2017. Currently Target Company is listed on BSE Ltd and Calcutta Stock Exchange only.

5. As on date of this Letter of Offer, the capital structure of the Target Company is as follows:

Paid up Equity Shares of TC	No. of Shares/voting rights	Share Capital (in Rs.)	% of shares/voting rights
Authorized Share Capital	69,00,000 Equity Shares of Rs. 5.00/- (Rupees Five only) Each and 33,00,000 Preference Shares of Rs. 10/- (Rupees Ten Only) Each	6,75,00,000/- (Rupees Six Crores Seventy-Five Lakhs only)	-
Subscribed and paid-up equity shares	65,37,200 Fully Paid-up Equity Shares of Rs. 5.00/- each	Rs. 3,26,86,000 (Rupees Three Crores Twenty-Six Lakhs Eighty-Six Thousand only)	100.00
Subscribed and paid-up Preference shares	33,00,000 Fully Paid-up Preference Shares of Rs.10/- each	Rs. 3,30,00,000	-
Fully paid-up equity shares	65,37,200 Fully Paid-up Equity Shares of Rs. 5.00/- each	Rs. 3,26,86,000	100.00
Partly paid-up equity shares	Nil	-	Nil
Total paid up equity shares	65,37,200 Fully Paid-up Equity Shares of Rs. 5.00/- each	Rs. 3,26,86,000	100.00
Total voting rights in TC	65,37,200 Fully Paid-up Equity Shares of Rs. 5.00/- each	Rs. 3,26,86,000	100.00

6. The Equity Shares of the Target Company is frequently traded within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations, 2011 on BSE Limited.

7. As on date, the trading in Equity Shares of Target Company is not suspended at BSE Limited and as per the information available on the website of CSE company is suspended at Calcutta Stock Exchange, as company has not paid Annual Listing Fees.

8. The Selling Shareholders are part of promoter and Promoter Group of the Target Company and they will not participate in the open offer and they will comply with all the applicable provisions of Takeover Regulations.

9. As on date of this LOF, there is no subsidiary or holding company of the Target Company.

10. There has been no merger, de-merger and spin off in the last three years in the Target Company.

11. The Target Company has 33,00,000 Preference Shares of Rs.10/- each which are not listed on any stock exchange.

12. As on date, the Target Company does not have any outstanding partly paid-up Equity Shares or any other convertible instruments, convertible into Equity Shares at a future date. None of the Equity Shares are subject to any lock in obligations.

13. Following Penal/punitive action has been taken against the Target Company by the Stock Exchanges on account of non-compliance of SEBI (LODR) Regulations, 2015:

Sr. No	Non Compliance	Status
1.	Delayed Submission of Statement of Investors Complaint for the Quarter ended December 31, 2022 BSE Imposed fine of Rs. 10,620/- order dated December 31, 2022	Not Appearing in the list for the Quarter ended March 31, 2023. As on February 01, 2023 company has filed the Investor Complaint and had already paid penalty for late compliance.
2.	Did not Submit And / Or Submit incorrect Shareholding Pattern Securities Shifted to T/XT/MT/TS Group dated November 15, 2022	Company has submitted the Shareholding pattern for the September Quarter within due date i.e October 20, 2022, and they didn't received any query from the Stock Exchange for the resubmission.
3.	Delayed submission of financial results for the quarter ended September 30, 2022 BSE Imposed fine of Rs. 5,900/- order dated September 30, 2022	Not Appearing in the list for the Quarter ended December 31, 2022 As there was delay in intimation for Board Meeting for One Day and company had paid the penalty imposed.
4.	Did not Submit And / Or Submit incorrect Shareholding Pattern Securities Shifted to T/XT/MT/TS Group dated August 16, 2022	Company has submitted the Shareholding pattern for the September Quarter within due date i.e June 20, 2022, and they didn't received any query from the Stock Exchange for the resubmission.
5.	Did not Adhere to Regulation 76 of SEBI (Depository & Participants) Regulation, 2015 Securities Shifted to Z/ZP/ZY Group dated December 22, 2020	As on December 28, 2020 company has filed the Regulation 76 of SEBI (Depository & Participants) Regulation, 2015.
6.	Violated Regulation 33 of SEBI (LODR) Regulation, 2015 Suspended From Trading From January 18, 2021 dated December 16, 2020	BSE vide Its Notice dated July 19, 2021 Reiterated that as per SEBI circular dated May 03, 2018, the time period of the mandated Six Months has been completed, the trading in the shares on the Non-Compliant Companies on trade for trade basis (Z Group) on first trading day of every week will be discounted w.e.f. August 03, 2021 BSE vide its Notice dated February 21, 2022 revoked the suspension in trading of equity shares w.e.f. March 02, 2022. BSE had waived off all the penalty levied on company through its mail dated April 22, 2021 and company has already compiled with compliance.
7.	Violated Regulation 33 of SEBI (LODR) Regulation, 2015 Securities Shifted to Z/ZP/ZY Group dated November 17, 2020	BSE had waived off all the penalty levied on company through its mail dated April 22, 2021 and company has already compiled with compliance.
8.	Did not submit Reconciliation of share capital for the quarter ended September 30, 2020 Put up on BSE website for public notice dated September 30, 2020	Not applicable in the list for the quarter ended December 31, 2020. As on December 28, 2020 company has filed the Regulation 76 of SEBI (Depository & Participants)

		Regulation, 2015.
9.	Did not appoint Compliance officer for Quarter ended September 30, 2020 BSE Imposed fine of Rs. 1,08,560/- order dated September 30, 2020	Not Appearing in the list for the Quarter ended December 31, 2020. BSE had waived off all the penalty levied on company through its mail dated April 22, 2021 and company has already compiled with compliance.
10.	Did not appoint Share Transfer Agent for the Quarter ended September 30, 2020 BSE Imposed fine of Rs. 1,08,560/- order dated September 30, 2020	Not Appearing in the list for the Quarter ended December 31, 2020. BSE had waived off all the penalty levied on company through its mail dated April 22, 2021 and company has already compiled with compliance.
11.	Did not Submit Shareholding Pattern under provision of Clause 35 for the Quarter ended September 30, 2020 BSE Imposed fine of Rs. 63,720/- order dated September 30, 2020	Not Appearing in the list for the Quarter ended December 31, 2020. BSE had waived off all the penalty levied on company through its mail dated April 22, 2021 and company has already compiled with compliance.
12.	Delhi Stock Exchange -Suspended From Trading January 09, 2002	In the year 2017 company got delisted from Delhi Stock Exchange Ltd as SEBI has granted Exit
13.	Calcutta Stock Exchange – Suspended	The company is not complying the LODR compliance in Calcutta Stock Exchange.

14. The Main object of target company as contained in Memorandum of Association are as follows

- To carry on the business of under-writers, sub-underwriters, to invest in and acquire by gift or otherwise & hold, sell, buy, transfer hypothecate or otherwise deal in all kinds securities, shares, debentures, debenture stock, bonds, units, obligations and accurition and guarantees issued by the Central/ State Government, Central/ State owned/ controlled Corporations, Autonomous bodies, local bodies, institutions or by any Company, Corporation, firm or person whether incorporated/ established in India or elsewhere and to manage for securities, finance, subject to necessary Government approval, and to act as Securities Guarantors, Financial, Consultants, Brokers, Exchange Brokers, Bill Brokers and General Brokers for all kinds of securities, share debentures, stocks, bonds, units, abdications. Merchant Bankers, Registrar and Transfer Agents and Intermediaries in any form for the Securities, subject to the provisions of the any Act/ Rules/ Regulations in this behalf.

- To carry on the business of Finance, Financiers, promoters, Guarantors, Hire purchase Transactions, financing of hire purchase transaction and to finance directly or by way of lasing and or hire purchase finance to industrial enterprises/undertaking, by making advances or subscribing /investing to the share capital, providing seed capital and to finance for purchase of land, industrial sheds, buildings, machineries, plant, automobiles, trucks buses, jeeps, cars, lorries, tractors and other industrial/ consumer/ household goods, items and for that purpose to receive money, accept deposit/ loans, to draw, accept, discount, endorse, acquire, sell purchase any negotiable or transferable securities.

15. The present Board of Directors are as follows:

Sr. No	Name	Designation	DIN	Date of Appointment
1)	Jyoti Ganapathi	Whole Time Director	01151680	02/04/2021
2)	Salem Ganapathi	Executive Director	01151727	21/02/1985
3)	Jayashree Ganapathi	Non Executive and Non Independent Director	01158489	31/07/2000
4)	Shashi Kumar	Independent Director	07728499	26/07/2023
5)	Suraj Singhal	Independent Director	09130650	26/07/2023
6)	Monika Awana	Independent Director	10198554	26/07/2023

(Source: www.mca.gov.in)
Note: None of directors of the TC represents the Acquirers.

1. Brief Audited Financial Information of the Company March 31, 2023, March 31, 2022 and March 31, 2021

Balance Sheet **(Rs in Lakhs)**

Particulars	March 31,2023	March 31,2022	March 31,2021
ASSETS			
Non-Current Assets			
(a) Financial Assets			
Other Financial assets	300.00	300.00	300.00
Current assets			
(a) Financial Assets			
Trade Receivables	24.49	24.49	24.49
Cash And Cash Equivalents	0.86	0.91	0.04
Total	**325.35**	**325.40**	**324.52**
EQUITY AND LIABILITY			
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowing	372.31	372.31	372.31
(b) Other Non-Current liabilities	5.39	5.39	5.39
Current Liabilities			
(a) Financial Liabilities			
(b) other Current liabilities	42.22	31.42	8.11
(c) Provision	0.47	0.47	6.71
EQUITY			
(a) Equity Share capital	326.86	326.86	326.86
(b) Other Equity	-421.91	-411.05	-394.87
Total	**325.35**	**325.40**	**324.52**

Profit and Loss Account **(Rs in lakhs, Except EPS Data)**

Sr. No.	Particulars	March 31,2023	March 31,2022	March 31, 2021
	Income from Operation			
I.	Revenue from operations	0.00	0.00	0.00
	Other Income	0.00	0.00	0.00
II.	**Total Revenue**	**0.00**	**0.00**	**0.00**
III.	*Expenses:*			
	Employee benefit expense	2.16	2.16	0
	Other expenses	8.70	14.03	6.69
IV.	**Total Expenses**	**10.86**	**16.19**	**6.69**
V.	**Profit /(Loss) before exceptional items and tax (II - IV)**	-10.86	-16.19	-6.69
VI.	**Less: Exceptional items**	0.00	0.00	0.00
VII.	**Profit/(Loss) before tax (V - VI)**	-10.86	-16.19	-6.69
VIII.	Tax expense:			
	Current tax expense for current year	0	0	0
	Adjustments in respect of current income tax of Prior Year	0	0	0
	Deferred tax	0	0	0
	TOTAL TAX EXPENSE / (BENEFIT)	**0**	**0**	**0**
IX.	**Profit/(Loss) for the period (VII – VIII)**	-10.86	-16.19	-6.69
X.	**Other comprehensive income:**			
	(i) Items that will not be reclassified to Profit and Loss			
	Equity Instruments through Other Comprehensive Income	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be reclassified to profit/loss	0.00	0.00	0.00
XI.	**Total comprehensive income for the period (IX+X)**	**-10.86**	**-16.19**	**-6.69**

XII.	Earning per equity share:			
	(1) Basic	0.00	0.00	0.20
	(2) Diluted	0.25	0.20	0.20

Note: Earning per equity shares is calculated at the face value of Rs. 10/- each.

Other Financial Data

Particulars	March 31,2023	March 31, 2022	March 31, 2021
Dividend (%)	0.00	0.00	0.00
Earnings Per Share (`)	0.25	0.20	0.20
Networth (` In Lacs)	-95.05	-84.19	-68.01
Profit/Loss	-10.86	-16.19	-6.69
Return on Networth (%)	0.00	0.00	0.00
Book Value Per Share (`)	0.00	0.00	0.00

(Source: As filed on website of BSE Limited)

2. Acquirers along with PAC have not acquired any Equity Shares after date of PA till the date of Letter of Offer.

3. There is no contingent liability of the Company as on March 31, 2023

4. Pre and Post Shareholding pattern of the Target Company as on the date of the Letter of Offer is as follows:

Shareholders Category	**Shareholding prior to the Agreement/ Acquisition and offer**		**Shares agreed to be acquired which triggered off the regulation**		**Shares to be acquired in open offer (assuming full acceptance)**		**Shareholding after the acquisition and offer (assuming full acceptance)**	
	No.	**%**	**No.**	**%**	**No**	**%**	**No**	**%**
(1) Promoter Group								
(a) Parties to agreement								
Salem Ganapathi	3933900.00	60.18	3933900.00	60.18	0.00	0.00	0.00	0.00
Jayashree Ganapathi	136000.00	2.08	136000.00	2.08	0.00	0.00	0.00	0.00
Total of (a)	**4069900.00**	**62.26**	**4069900.00**	**62.26**	**0.00**	**0.00**	**0.00**	**0.00**
(b) Promoters other than (a) above		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Devinder Rai Puri	27000.00	0.41	0.00	0.00	0.00	0.00	27000.00	0.41
Total of (a)	**27000.00**	**0.41**	**0.00**	**0.00**	**0.00**	**0.00**	**27000.00**	**0.41**
Total 1 (a+ b)	**4096900.00**	**62.67**	**4069900.00**	**62.26**	**0.00**	**0.00**	**27000**	**0.41**
(2) Acquirer								
(a) Main acquirer								
Sanket Deora	0.00	0.00	3459415.00	52.92	1444721.00	22.10	4904136.00	75.02
Sanjay Deora	0.00	0.00	406990.00	6.23	169967.00	2.60	576957.00	8.83
Total of (a)	**0.00**	**0.00**	**3866405.00**	**59.14**	**1614688.00**	**24.70**	**5481093.00**	**83.84**
(b) Persons Acting in Concert (PAC)								
Surendra Shah	0.00	0.00	203495.00	3.11	84984.00	1.30	288479.00	4.41
Total of (b)	**0.00**	**0.00**	**203495.00**	**3.11**	**84984.00**	**1.30**	**288479.00**	**4.41**
Total 2 (a+ b)	**0.00**	**0.00**	**4069900.00**	**62.26**	**1699672.00**	**26.00**	**5769572.00**	**88.26**
(3) Parties to agreement other than (1)(a) & (2)								
Null	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 3	**0.00**	**0.00**	0.00	0.00	**0.00**	**0.00**	**0.00**	**0.00**
(4) Public (other than parties to agreement, acquirer & PACs)								
(a)FIs/MFs/FIIs/Banks, SFIs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(b) Other	2440300.00	37.33	0.00	0.00	0.00	0.00	0.00	0.00
Total (4) (a+b)	**2440300.00**	**37.33**	0.00	0.00	(1699672.00)	(26.00)	740628.00	11.33
Grand Total (1+2+3+4)	**6537200.00**	**100**	**0.00**	**0.00**	**0.00**	**0.00**	**6537200.00**	**100**

Notes:

- Pre-Shareholding Pattern is based on quarter ending June 30, 2023.
- There are 1,670 Public Shareholders as per the shareholding pattern filed with BSE filed for the quarter ending June 30, 2023.
- As per Disclosure given under regulation 29(2) of the SEBI (LODR) Regulations, Existing Promoters Mr. Salem Ganpathi and Mrs. Jayashree Ganapathi has acquired 1,00,000 Equity Shares each from the open market dated June 30, 2023, which is not reflecting in shareholding pattern filed with BSE for the quarter ending June 30, 2023.
- All percentages are calculated on the Total Equity Paid up Shares Capital of the Target Company, as on 10th working day after closing of tendering period.
- Assuming that the shareholders have tendered 16,99,672 shares through open offer
- As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the SCRR, the Target Company is required to maintain at least 25.00% public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to completion of this Open Offer, in the event that the public shareholding in the Target Company falls below the minimum level required as per Rule 19A of the SCRR, the Acquirers will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 Justification of Offer Price

6.1.1 This Open Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 as a result of execution of the SPA for the acquisition of more than 25% of the Equity Shares and voting rights along with the acquisition of control over the management of the Target Company by the Acquirers. The equity shares of the Target Company are listed on BSE and are not suspended from trading on the Stock exchange.

6.1.2 The trading turnover of the Equity Shares of the Target Company on BSE based on trading.

6.1.3 Volume during twelve calendar months preceding the month of PA August, 2022 to July 2023 is given below:

Name of the Stock Exchange	Total number of equity shares traded during twelve calendar months preceding the month of PA	Total Number of Listed Equity Shares	Trading Turnover (in terms of % to Total Listed Equity Shares)
BSE Limited	1368921	6537200	20.94%

Source: www.bseindia.com.

6.1.4 Based on above, the Equity Shares of the Target Company are frequently traded within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations on BSE.

6.1.5 The Offer Price of Rs. 6.00/- (Rupees Six only) per fully paid up Equity Share is justified in terms of Regulation 8(2) of the SEBI Takeover Regulations, being the highest of the following:

Sr. No.	Particular	Amount
A	Negotiated price as per SPA	Rs. 0.50/-
B	The volume-weighted average price paid or payable for acquisition by the Acquirers during 52 weeks immediately preceding the date of PA	Not Applicable
C	Highest price paid or payable for acquisitions by the Acquirers during 26 weeks immediately preceding the date of PA	Not Applicable
D	The Volume-Weighted Average Market Price of shares for a period of sixty trading days immediately preceding the date of the PA as traded on the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period, provided such shares are frequently traded.	Rs. 5.94/-

E	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager to the Open Offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies; and	NA as Equity shares are frequently traded
Highest Price from all above		**Rs. 5.94/-**
Offer Price		**Rs. 6.00/-**

6.1.6 There have been no corporate actions in the Target Company, hence, there are no adjustment in relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations, 2011.

6.1.7 In the event of further acquisition of Equity Shares of the Target Company by the Acquirers and PAC during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations, 2011. However, Acquirers and PAC shall not be acquiring any Equity Shares of the Target Company after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.

6.1.8 If the Acquirers along with PAC, acquires Equity Shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, then the Acquirers along with PAC shall pay the difference between the highest acquisition price and the Offer Price, to all the Shareholders whose shares have been accepted in Offer within sixty days from the date of such acquisition under Regulation 8(10) of the SEBI (SAST) Regulations, 2011. However, no such difference shall be paid in the event that such acquisition is made under an open offer as per the SEBI (SAST) Regulations or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of shares of the Target Company whether by way of bulk / block deals or in any other form.

6.1.9 As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers along with PAC shall comply with Regulation 18 of SEBI (SAST) Regulations and all other applicable provisions of SEBI (SAST) Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size, such revision shall be done up to the period prior to one working day before the date of commencement of the tendering period and would be notified to the Shareholders by public announcement in the same newspaper where the DPS was published.

6.1.10 If there is any revision in the Offer Price on account of future purchases / competing offers, it will be done only up to the period prior to one working day before the date of commencement of the tendering period and would be notified to the Shareholders by public announcement in the same newspaper where the DPS was published.

6.1.11 The Acquirers along with the PAC has not acquired any Equity Shares of the TC from the date of PA up to the date of this Letter of Offer.

6.2 Financial Arrangement

6.2.1 Total consideration payable by acquirers along with PAC for 16,99,672 (Sixteen Lakh Ninety Nine Thousand Six Hundred Seventy Two) Equity Shares from the Public Shareholders of the Target Company at the Offer Price of Rs. 6.00/- (Rupee Six Only) per Equity Share, assuming full acceptance of the Offer would be Rs. 1,01,98,032/- (Rupees One Crore One Lakh Ninety Eight Thousand Thirty Two Only) ('**Maximum Consideration**').

6.2.2 In terms of Regulation 25(1), the Acquirers along with PAC has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of his own sources/ net worth and no borrowings from any Bank and/or Financial Institutions are envisaged.

6.2.3 In accordance with regulation 17 of the SEBI (SAST) Regulations, 2011 the Acquirers has opened an Escrow an Escrow Account in the name and style as " CIL OPEN OFFER ESCROW ACCOUNT" with ICICI Bank Limited (Escrow Bank) (Account No.: 000405145511), Address: ICICI Bank Limited, Capital Market Division, 163, 5th Floor, H. T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai - 400020, and has deposited an amount of ` 25,51,000/- (Rupees Twenty Five Lakh Fifty One Thousand Only) dated August 09, 2023 by way of cash, being 25% of the consideration payable in this offer.

6.2.4 The Acquirers and PAC has confirmed that they have adequate financial resources to meet their obligations under the Open Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.

The Networth of Acquirer 1 as on March 31, 2023 is Rs. 113.10 Lacs certified dated July 22, 2023 by CA Kishan Kanani, Partner of M/s. SNDK & Associates LLP, Chartered Accountants having its office at 10-B Government Servant Co-Op Soc. Opp. Municipal Market, C.G. Road, Navrangpura Ahmedabad- 380009, bearing Membership No. 192347 and Firm Registration No. W100060, UDIN: 23192347BGRHCN2249, T: +91-9727748898, Email ID: sndkassociates@gmail.com. Acquirer 1 has sufficient liquid funds to fulfill the obligations under the Open Offer.

6.2.5 The Networth of Acquirer 2 as on March 31, 2023 is Rs. 992.92 Lacs certified dated July 22, 2023 by CA Kishan Kanani, Partner of M/s. SNDK & Associates LLP, Chartered Accountants having its office at 10-B Government Servant Co-Op Soc. Opp. Municipal Market, C.G. Road, Navrangpura Ahmedabad- 380009, bearing Membership No. 192347 and Firm Registration No. W100060, UDIN: 23192347BGRHCM8386, T: +91-9727748898, Email ID: sndkassociates@gmail.com. Acquirer 2 has sufficient liquid funds to fulfill the obligations under the Open Offer.

6.2.6 The Net worth of PAC as on April 06, 2023 is Rs. 1083.66 Lacs certified dated April 06, 2023 by CA Kishan Kanani, Partner of M/s. SNDK & Associates LLP, Chartered Accountants having its office at 10-B Government Servant Co-Op Soc. Opp. Municipal Market, C.G. Road, Navrangpura Ahmedabad- 380009, bearing Membership No. 192347 and Firm Registration No. W100060, UDIN: 23192347BGRHAC1180, T: +91-9727748898, Email ID: sndkassociates@gmail.com. PAC has sufficient liquid funds to fulfill the obligations under the Open Offer.

6.2.7 The Manager to the Offer is authorized to operate the above-mentioned Escrow account to the exclusion of all others and been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

6.2.8 Based on the aforesaid, financial arrangements and the confirmation received from the Escrow Bank and the Chartered Accountant, the manager to the offer is satisfied about the ability of the Acquirers and PAC to implement the offer in accordance with the SEBI (SAST) Regulations, 2011. Further, the Manager to the Offer confirms that firm arrangement for funds and money are in place to fulfill the Open Offer obligations.

6.2.9 In case of any upward revision in the Offer Price and/or the Offer Size, the value of the Escrow Amount shall be computed on the revised consideration calculated at such revised Offer Price or Offer Size and any additional amounts required will be funded via cash in the Escrow Account by the Acquirers prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations.

7. TERMS AND CONDITIONS OF THE OFFER

7.1 Operational Terms and Conditions

7.1.1 The Open Offer is being made by the Acquirers and the PAC to all the Public Shareholders, to acquire up to 16,99,672 (Sixteen Lakh Ninety Nine Thousand Six Hundred Seventy Two) Equity Shares, representing 26% of the Voting Share Capital of the Target Company, subject to the terms and conditions mentioned in the Public Announcement, Detailed Public Statement and this Letter of Offer, and the Letter of Offer. This Offer is not conditional upon any minimum level of acceptances from Shareholder(s) in terms of Regulation 19 of SEBI (SAST) Regulations, 2011.

7.1.2 This offer is not competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.

7.1.3 The Public Shareholders who tender their Equity Shares in this Open Offer shall ensure that they have good and valid title on the Offer Shares. The Equity Shares tendered under this Offer shall be fully paid-up, free from all liens, charges, equitable interests and encumbrances and shall be tendered together with all rights attached thereto, including all rights to dividends, bonuses and rights offers, if any, declared hereafter, and the tendering Public Shareholder shall have obtained any necessary consents for it to sell the Equity Shares on the foregoing basis.

7.1.4 The Letter of Offer together with the Form of Acceptance-cum-Acknowledgment (Form of Acceptance) shall be mailed to all the shareholders of the Target Company (*except the Acquirers, the PAC and Promoter/Sellers of the Target Company*) whose names appear on the register of members of the Target Company and to the owners of the equity shares of the Target Company whose names appear as beneficiaries on the record of the respective depositories, at the close of business on the Identified Date.

7.1.5 The Letter of Offer and tender form will be available on the websites of the target company at www.containerway.co.in, registrar to offer at www.beetalfinancial.in, stock exchange i.e. BSE at www.bseindia.com, SEBI at www.sebi.gov.in and the manager to offer at www.ifinservices.in

7.1.6 Accidental omission to dispatch the Letter of Offer to any Equity Shareholder entitled under this Open Offer or non receipt of the Letter of Offer by any Equity Shareholder entitled under this Open Offer shall not invalidate the Open Offer in any manner whatsoever. The Equity Shareholders can write to the Registrar to the Offer/Manager to the Offer requesting for the Letter of Offer along with Form of Acceptance-cum-Acknowledgement and fill up the same in accordance with the instructions given therein, so as to reach the Registrar to the Offer, on or before the date of closing of Tendering Period.

7.1.7 The acceptance of the Offer must be unconditional and should be on the enclosed Form of Acceptance and sent along with the other documents duly filled in and signed by the applicant shareholder(s). Any acceptance of this Offer, which is conditional or incomplete applications, including non-submission of necessary enclosures, if any, are liable to be rejected without assigning any reason whatsoever. Further, in case the documents/forms submitted are incomplete and/or if they have any defect or modifications, the acceptance is liable to be rejected.

7.1.8 By accepting this offer, the shareholders confirm that they are not person acting in concert with the acquirers or the sellers for the purpose of this Offer.

7.1.9 The decision on acceptance of equity shares tendered in this Offer will be made by the acquirers and the PAC in consultation with the Manager to the Offer.

7.1.10 Neither the Acquirers and the PAC nor the Manager to the Offer or the Registrar to the Offer accepts any responsibilities in any manner for any loss of offer acceptance documents, etc. during transit and Public Shareholders are advised to adequately safeguard their interest in this regard.

7.1.11 Applications in respect of Equity Shares of the Target Company that are subject matter of litigation wherein the Public Shareholders of the Target Company may be prohibited from transferring the Equity Shares during the pendency of the said litigation are liable to be rejected if the directions / orders regarding these Equity Shares are not received together with the Equity Shares tendered under the Offer. The Letter of Offer in such cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities

7.1.12 In terms of the Regulation 18(9) of the SEBI (SAST) Regulations, 2011, Public Shareholders who have accepted this Open Offer by tendering their equity shares and requisite documents in terms of the PA, DPS and Letter of Offer shall not be entitled to withdraw such acceptance during the tendering period.

7.1.13 The instructions, authorizations and provisions contained in the Form of Acceptance-cum-Acknowledgment constitute an integral part of the terms and conditions of this Offer.

7.2 Locked-In Shares

As on date of this Letter of Offer, the Target Company does not have any Equity Shares under lock-in.

7.3 Eligibility for Accepting the Offer

7.3.1 Public Shareholders can participate in the Offer by offering their shareholding in whole or in part. The acceptance must be unconditional and should be absolute and unqualified. No indemnity shall be required from the unregistered shareholders. Incomplete applications, including non-submission of necessary enclosures, if any, are liable to be rejected. Further, in case the documents/forms submitted are incomplete and/or if they have any defect or modifications, the acceptance is liable to be rejected.

7.3.2 The Public Shareholders who have registered their email ids with the Depositories / the Target Company shall be dispatched the Letter of Offer through electronic means. If Public Shareholders who have been sent the Letter of Offer through electronic means wish to obtain a physical copy of the Letter of Offer, they may send a request in writing to the Registrar to the Offer at the address or email id mentioned on the cover page of the Letter of Offer by stating such Shareholder's name, address, number of Equity Shares held on Identified Date, client ID number, DP name / ID, beneficiary account number and upon receipt of such request, a physical copy of the Letter of Offer shall be provided to such Public Shareholder. The Public Shareholders who have not registered their email ids with the Depositories / the Target Company shall be dispatched the Letter of Offer through physical mode by registered post / speed post / courier. The Letter of Offer shall be sent to all Public Shareholders holding Equity Shares whose names appear in the register of members of the Target Company on the Identified Date.

7.3.3 As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from 1 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Equity Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.

7.3.4 The Acquirers reserve the right to revise the Offer Price and/or the Offer Size upwards before at least 1 (One) Working Days prior to the commencement of the Tendering Period, in accordance with the SEBI (SAST) Regulations 2011 and the revision, if any, in the Offer Price would be announced in the newspapers. The Acquirers and the PAC would pay such revised price for all the shares validly tendered during the Tendering Period and accepted under the Offer in accordance with the terms of the Letter of Offer.

7.3.5 The acceptance of the Offer made by the Acquirers along with the PAC is entirely at the discretion of the public shareholders of the Target Company. The Acquirers and the PAC does not accept any responsibility for the decision of any shareholder to either participate or to not participate in this Offer. The Acquirers and the PAC will not be responsible in any manner for any loss of share certificate(s) and any other documents during transit and the public shareholders are advised to adequately safeguard their interest in this regard.

7.4 Statutory and other Approvals:

7.4.1 To the best of the knowledge and belief of the Acquirers and the PAC, as on the date of this LOF, there are no statutory or other approvals required to implement the Offer. If any statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory approvals. The Acquirers will not proceed with the Offer in the event that such statutory approvals becoming applicable prior to completion of the Offer are refused, in terms of Regulation 23 of SEBI (SAST) Regulations, 2011.

7.4.2 If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs and FPIs) were required to obtain any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, along with the other documents required to be tendered to accept this Offer. If such previous approvals and/or relevant documents are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer. If the Equity Shares are held under general permission of the RBI, the non-resident Public Shareholder should state that the Equity Shares are held under general permission and clarify whether the Equity Shares are held on repatriable basis or on non-repatriable basis.

7.4.3 In case of delay in receipt or non-receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI has the power to grant extension of time to the Acquirers and the PAC for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011. Further, if delay occurs on account of wilful default by the Acquirers and the PAC in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations, 2011 will also become applicable and the amount lying in the escrow account shall become liable to forfeiture. Provided where the statutory approvals extend to some but not all Public Shareholders, the Acquirers will have the option to make payment to such Public Shareholders in respect of whom no statutory approvals are required in order to complete this Offer.

7.4.4 The Acquirers shall complete all procedures relating to payment of consideration under this Offer within 10 working days from the date of expiry of the tendering period to those Eligible Shareholders whose share certificates and/or other documents are found valid and in order and are accepted for acquisition by the Acquirers.

7.4.5 In terms of Regulation 23(1) of the SEBI (SAST) Regulations, if the approvals are not satisfactorily complied with or any of the statutory approvals are refused, the Acquirers and the PAC has a right to withdraw the Offer. In the event of withdrawal, a public announcement will be made within two (2) working days of such withdrawal, in the same newspapers in which the DPS has been published and such public announcement will also be filed with SEBI, BSE and the registered office of the Target Company.

7.4.6 There are no conditions stipulated in the SPA between the Selling Shareholders and the Acquirers, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the Offer might be withdrawn under regulation 23 of the SEBI (SAST) Regulations.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

8.1 Details of procedure for acceptance and settlement in the Offer

8.1.1 A tender of Equity Shares pursuant to any of the procedures described in the Letter of Offer will constitute a binding agreement between the Acquirers and the tendering holder, including the tendering holder's acceptance of the terms and conditions of the Letter of Offer.

8.1.2 The Open Offer is made to the Public Shareholders as defined in this LoF. While the Letter of Offer shall be dispatched to the Public Shareholders of the Target Company whose name appears in the register of members of the Target Company as of the Identified Date, all Public Shareholders holding Equity Shares whether in dematerialized form or physical form are eligible to participate in the Offer at any time during the Tendering Period.

8.1.3 The Offer will be implemented by the Acquirers through Stock Exchange Mechanism made available by the Stock Exchange(s) in the form of separate window ("Acquisition Window") as provided under the Takeover Regulations and the SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by the SEBI.

8.1.4 The BSE shall be the Designated Stock Exchange for the purpose of tendering the Equity Shares in the Offer. The Acquirers and/or the PAC has chosen the Acquisition Window Facility or OTB (offer to buy) provided by the BSE for this Offer.

8.1.5 The cumulative quantity of the Equity Shares tendered shall be displayed on the website of the BSE at specific intervals during the Offer Period.

8.1.6 Public Shareholders who wish to accept the Offer and tender their Equity Shares can send/deliver the Form of Acceptance-cum-Acknowledgment duly signed along with all the relevant documents (envelope should be super-scribed "Containerway International Limited - Open Offer") at following address of the Registrar to the Offer mentioned below during the working hours on or before the date of closure of the Tendering Period in accordance with the procedure as set out in the Letter of Offer:

BEETAL FINANCIAL & COMPUTER SERVICES PRIVATE LIMITED
Address: 99, Madangir, B/4, Local Shopping Centre, Near Dada Harsukh Das Mandir, New Delhi - 110062 **Tel. No**.: 011-29961281-83/26051061/26051064 **Fax:** 011-91-2996 1284 **Email:**beetal@beetalfinancial.com/beetalrta@gmail.com **Web Site:** www.beetalfinancial.in **Contact Person**: Mr. Punit Mittal **SEBI Reg. No.:** INR000000262

8.1.7 Equity Shares should not be submitted/tendered to the Manager to the Offer, the Acquirers, the PAC or the Target Company.

8.1.8 Public Shareholders who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or those who have not received the Letter of Offer, may participate in this Offer by submitting an application on a plain paper giving details set out below and in the Letter of Offer. In the alternate, such holders of the Equity Shares may apply in the form of acceptance-cum-acknowledgement in relation to this Offer that will be annexed to the Letter of Offer, which may also be obtained from the SEBI website (http://www.sebi.gov.in/) or from BEETAL FINANCIAL & COMPUTER SERVICES PRIVATE LIMITED ("**Registrar to the Offer**"). The application is to be sent to the Registrar to the Offer at any of the collection centres that shall be mentioned in the Letter of Offer, so as to reach the

Registrar to the Offer during business hours on or before 5.00 p.m. on the date of closure of the tendering period of this Offer.

8.1.9 The Acquirers has appointed NNM Securities Private Limited, Stock Broker for the Offer ("Buying Broker") through whom the purchases and settlement of the Equity Shares tendered under the Offer shall be made.

The contact details of the buying broker are as mentioned below:

Name of the Depository Participant	NNM Securities Private Limited
Address	B 6/7, 2nd Floor, Shri Siddhi Vinayak Plaza, Off. Link Road, Opp. Citi Mall, Andheri (West), Mumbai -400053
Tel No	+91-022-40790032
Contact Person	Mr. Nikunj Anilkumar Mittal
Email ID	nikunj@nnmsecurities.com
Investor Grievance ID	support@nnmsecurities.com
Website	www.nnmsecurities.com
SEBI Registration No:	INZ000234235

8.1.10 All the shareholders who desire to tender their Equity Shares under the Offer will have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the Secondary Market, during the tendering period.

8.1.11 Such Equity Shares would be transferred to a special account of the clearing corporation specifically created for this purpose prior to placing the bid. The stock brokers shall also forward to the Clearing Corporation such details regarding the Equity Shares tendered as may be required by the Merchant Banker.

8.1.12 A separate Acquisition Window will be provided by the BSE to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized as well as physical Equity Shares.

8.1.13 The shareholders can tender their Equity Shares only through a broker with whom the shareholder is registered as a client (KYC Complaint).

8.1.14 Modification/Cancellation of orders will not be allowed during the tendering period of the Offer.

8.1.15 **Procedure for tendering the Equity Shares held in Dematerialized Form**

a) The public shareholders who are holding the Equity Shares in demat form and who desire to tender their Equity Shares in this offer, should approach their broker and should indicate to their broker the details of the Equity Shares they intend to tender in the Offer.

b) The Seller Broker would be required to place an order on behalf of the public shareholders who wish to tender Equity Shares in the Offer using the Acquisition Window of the BSE. Before placing the order, the public shareholder would need to transfer the Equity Shares to the respective Seller Broker's pool account, who will in-turn tender the Equity Shares to the early pay-in mechanism / special account of the Clearing Corporation of India Limited ("Clearing Corporation"), by using the settlement number and the procedure prescribed by the Clearing Corporation. This shall be validated at the time of order / bid entry.

c) The details of settlement number for early pay-in of Equity Shares shall be informed in the issue opening circular that will be issued by the Stock Exchange(s) / Clearing Corporation, before the opening of the Offer.

d) For custodian participant orders for Equity Shares in dematerialised form, early pay-in is mandatory prior to confirmation of the relevant order by the custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the Offer Closing Date. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any modification to an order shall be deemed to revoke the custodian confirmation relating to such order and the revised order shall be sent to the custodian again for confirmation.

e) Upon placing the order, the Selling Broker(s) shall provide transaction registration slip ("TRS") generated by the Exchange bidding system to the public shareholder. The TRS will contain details of order submitted like Order/Bid ID No., DP ID, Client ID, No. of Equity Shares tendered etc.

f) The public shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated offer, if any.

g) **The public shareholders holding Equity Shares in demat mode are not required to fill any Form of Acceptance-cum Acknowledgement and the TRS is not mandatorily required in case of the Equity Shares held in dematerialised form. The public shareholders are advised to retain the acknowledged copy of the TRS till the completion of Offer Period.**

h) **Pursuant to SEBI circular dated 27 August 2020 bearing reference number (SEBI/HO/MIRSD/DOP/CIR/P/2020/158), with effect from 1 November 2020, SEBI has made it mandatory for all shareholders holding shares in dematerialized form to authenticate their off-market transaction requests through the one-time password ("OTP") authentication method, pursuant to the submission of their delivery instruction slip with the DP. All Public Shareholders shall generate and submit the OTP (based on the link provided by the Depository to the Public Shareholder by way of e mail/SMS) to authenticate the off-market transaction(s). Public Shareholders are requested to authenticate their transaction as soon as they receive the intimation from the Depository to avoid failure of delivery instruction. Kindly note, no transaction will be processed by the Depositories unless the same is authenticated by the Public Shareholder through the above said OTP method.**

i) The Clearing Corporation will hold the Equity Shares until the Acquirers and the PAC completes its obligations under the Offer in accordance with the Takeover Regulations.

8.1.16 **Procedure to be followed by the registered Shareholders holding Equity Shares in physical form**

a) As per the provisions of Regulation 40(1) of the LODR Regulations and the SEBI's press release dated 3 December 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from 1 April 2019. However, in accordance with the circular issued by the SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender their shares in an open offer. Such tendering shall be as per the provisions of the Takeover Regulations. Accordingly, public shareholders holding the Equity Shares in physical form as well are eligible to tender their Equity Shares in this Offer as per the provisions of the Takeover Regulations.

b) Public Shareholders who are holding physical Equity Shares and intend to participate in the Open Offer will be required to submit to the registered office of the Registrar, Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein along with the complete set of documents for verification procedures to be carried out including:

i. Original Equity Share certificate(s);
ii. Valid share transfer form(s) duly filled and signed by the transferors (i.e. by all registered shareholders in the same order and as per the specimen signatures registered with the Target Company and/or Registrar to the Offer) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/notary public/bank manager under their official seal;
iii. Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);
iv. The Form of Acceptance-cum-Acknowledgement duly filled and signed (by all public shareholders in cases where the Equity Shares are held in joint names) in the same order in which they hold the Equity Shares;
v. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable.
vi. If the address of the public shareholder has undergone a change from the address registered in the register of members of the Target Company, the public shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: valid Aadhaar Card, Voter Identity Card or Passport;
vii. Declaration by joint holders consenting to tender the Equity Shares in the Offer, if applicable, and upon placing the order, the Seller Broker shall provide a TRS generated by the Exchange bidding system to the public shareholder. The TRS will contain the details of the order submitted such as Folio No., Certificate No., Distinctive No., No. of Equity Shares tendered, etc.
viii. The public shareholder should ensure the documents are delivered along with the TRS either by registered post or courier or by hand delivery to the Registrar to the Offer at the address given in the LOF within 2 (two) days of bidding by the Seller Broker. The envelope should be marked as "**Containerway International Limited - Open Offer".**

ix. The public shareholders holding the Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Equity Shares by the Acquirers shall be subject to verification of documents. The Registrar to the Offer will verify such orders based on the documents submitted on a daily basis and until such time as the BSE shall display such orders as 'unconfirmed physical orders'. Once, the Registrar to the Offer confirms the orders it willbe treated as 'Confirmed orders'. The Bids/Orders of public shareholders whose original Equity Share certificate(s) and other documents along with the TRS are not received by the Registrar to the Offer two days after the Offer Closing Date, shall be liable to get rejected.

x. In case of non-receipt of the Letter of Offer/ Form of Acceptance-cum-Acknowledgement, the public shareholders holding the Equity Shares in physical form can make an application in writing on plain paper, signed by the respective public shareholder, stating name and address, folio number, Equity Share certificate number, distinctive number and number of Equity Shares tendered in the Offer thereof, enclosing the original Equity Share certificates and other documents. The public shareholders will be required to approach their respective Seller Broker and have to ensure that their order is entered by their Seller Broker in the electronic platform to be made available by the BSE before the Offer Closing Date.

xi. The Registrar to the Offer will hold the Equity Share certificate(s) and other documents until the Acquirers and/or the PAC complete their obligations under the Offer in accordance with the Takeover Regulations.

8.1.17 **Acceptance of the Equity Share**

The Registrar to the Offer shall provide details of order acceptance to Clearing Corporation within specified timelines. In the event that the number of Equity Shares validly tendered by the public shareholders under this Offer is more than the number of the Equity Offer for which the Offer is made, the Acquirers and the PAC shall accept those Equity Shares validly tendered by the Shareholders on a proportionate basis in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of the Equity Shares from any public shareholder shall not be less than the minimum marketable lot.

8.2 Settlement Process

a) On closure of the Offer, reconciliation for acceptances shall be conducted by the Manager to the Offer and the Registrar to the Offer as per the Takeover Regulations. The final list shall be provided to the Stock Exchange to facilitate settlement on the basis of the Equity Shares transferred to the Clearing Corporation. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market. The Selling Brokers should use the settlement number to be provided by the Clearing Corporation to transfer the Equity Shares in favour of the Clearing Corporation.

b) The Equity Shares shall be directly credited to the pool account of the Buying Broker. For the same, the existing facility of client direct pay-out in the capital market segment shall be available. Once the basis of acceptance is finalised, the Clearing Corporation would facilitate clearing and settlement of trades by transferring the required number of Equity Shares to the pool account of the Buying Broker. In case of partial or non-acceptance of orders or excess pay-in, the Equity Shares in demat form shall be released to the securities pool account of the Selling Broker / custodian, post which, the Selling Broker would then issue contract note for the Equity Shares accepted in the Offer and return the balance Equity Shares to the respective public shareholder.

c) Any excess Equity Shares, in physical form, pursuant to proportionate acceptance/ rejection will be returned through registered post to the Eligible Public Shareholders directly by the Registrar to the Offer. The Target Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares in case the Equity Shares accepted are less than the Equity Shares tendered in this Offer by Eligible Public Shareholders holding Equity Shares in the physical form.

8.3 Settlement of Funds/ Payment Consideration

a) Post finalization of the basis of acceptance as per the Takeover Regulations, the settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

b) The Acquirers and/or the PAC will pay the consideration payable towards purchase of the Equity Shares to the Buyer Broker who in turn will transfer the funds to the Clearing Corporation, on or before the pay-in date for settlement as per the secondary market mechanism.

c) The settlement of fund obligation for demat and physical Equity Shares shall be effected through existing settlement accounts of the Selling Broker. For the Equity Shares accepted under the Offer, the Selling Broker / Custodian Participant will receive funds pay-out in their settlement bank account. The Selling Brokers / Custodian participants would pay the consideration to their respective clients (i.e. public shareholder). The funds received from the Buying Broker by the Clearing Corporation will be released to the Selling Broker(s) as per secondary market pay-out mechanism.

d) The shareholders who intend to participate in the Offer should consult their respective Selling Broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Selling Broker upon the selling shareholders for tendering the Equity Shares in the Offer (secondary market transaction). The consideration received by the public shareholders from their respective Selling Broker, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirers and/or the PAC accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) and such expenses needs to be incurred solely by the public shareholder.

e) In case of delay in receipt of any statutory approval(s), the SEBI has the power to grant extension of time to the Acquirers and the PAC for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirers agreeing to pay interest for the delayed period if directed by the SEBI in terms of Regulation 18(11) of the Takeover Regulations.

9. NOTE ON TAXATION

9.1 The basis of charge of Indian income-tax depends upon the residential status of the taxpayer during a tax year. The Indian tax year runs from April 1 until March 31. A person who is an Indian tax resident is liable to income-tax in India on his worldwide income, subject to certain tax exemptions, which are provided under the Income Tax Act, 1961. A person who is treated as a non-resident for Indian income-tax purposes is generally subject to tax in India only on such person's India sourced income (i.e. income which accrues or arises or deemed to accrue or arise in India) or income received or deemed to be received by such persons in India. In case of shares of a company, the source of income from shares would depend on the 'Situs' of such shares. 'Situs' of the shares is generally where a company is 'incorporated'. Accordingly, since the Target Company is incorporated in India, the Target Company's shares should be deemed to be 'situated' in India and any gains arising to a non-resident on transfer of such shares should be taxable in India under the IT Act.

9.2 Gains arising from the transfer of shares may be treated either as 'capital gains' or as 'business income' for income-tax purposes, depending upon whether such shares were held as a capital asset or business asset (i.e. stock-in-trade). The IT Act also provides for different income-tax regimes/ rates applicable to the gains arising from the tendering of Equity Shares under the Open Offer, based on the period of holding, residential status, classification of the shareholder and nature of the income earned, etc. Any applicable surcharge and education cess would be in addition to such applicable tax rates.

9.3 Based on the provisions of the IT Act, the shareholders would be required to file an annual income-tax return, as may be applicable to different category of persons, with the Indian income tax authorities, reporting their income for the relevant year. The summary of income-tax implications on tendering of Equity Shares on the recognized stock exchange and chargeable to STT is set out below.

9.4 Taxability of Capital Gain in the hands of the Public Shareholders:

9.4.1 The Finance Act, 2018, vide Section 112A, has imposed an income tax on long-term capital gains at the rate of 10% (Ten percent only) on transfer of equity shares that are listed on a recognized stock exchange, which have been held for more than 1 (one) year and have been subject to STT upon both acquisition and sale (subject to certain transactions, yet to be notified, to which the provisions of applicability of payment of STT upon acquisition shall not be applicable). Under this provision the capital gains tax would be calculated on gains exceeding `1,00,000/- (Indian Rupees One Lakh only) (without any indexation and foreign exchange fluctuation benefits). It may also be noted that any capital gains arising up to January 31, 2018 are grandfathered under this provision. The cost of acquisition for the long-term capital asset acquired on or before January 31, 2018 will be the actual cost. However, if the actual cost is less than the fair market value of such asset (lower of consideration on transfer) as on January 31, 2018, the fair market value will be deemed to be the cost of acquisition.

9.4.2 As per section 111A of the IT Act, short-term capital gains arising from transfer of listed shares on which STT is paid would be subject to tax at the rate of 15% (Fifteen percent only) for Public Shareholders (except certain specific categories).

9.4.3 Any applicable surcharge and education cess would be in addition to above applicable rates.

9.4.4 In case of resident Equity Public Shareholders, in absence of any specific provision under the IT Act, the Acquirers shall not deduct tax on the consideration payable to resident Public Shareholders pursuant to the Offer. However, in case of non-resident Public Shareholders, since the Offer is through the recognized stock exchange, the responsibility to discharge the tax due on the gains (if any) is on the non-resident Public Shareholders. It is therefore recommended that the non-resident Public Shareholder may consult their custodians/authorized dealer's/ tax advisors appropriately.

9.4.5 The tax implications are based on provisions of the IT Act as applicable as on date of this LoF. In case of any amendment made effective prior to the date of closure of this Offer, then the provisions of the IT Act as amended would apply.

9.4.6. Notwithstanding the details given above, all payments will be made to the Public Shareholders subject to compliance with prevailing tax laws. The final tax liability of the Public Shareholder shall remain of such Public Shareholder and the said Public Shareholder will appropriately disclose the amounts received by it, pursuant to this Offer, before the Indian income tax authorities.

9.5 **THE ABOVE DISCLOSURE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND IS NOT A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF THE EQUITY SHARES. THIS DISCLOSURE IS NEITHER BINDING ON ANY REGULATORS NOR CAN THERE BE ANY ASSURANCE THAT THEY WILL NOT TAKE A POSITION CONTRARY TO THE COMMENTS MENTIONED HEREIN. HENCE, THE PUBLIC SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT ARISING OUT OF THE PROPOSED OFFER THROUGH TENDER OFFER AND APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE ACQUIRERS, THE PAC AND THE MANAGER TO THE OFFER DO NOT ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY PUBLIC SHAREHOLDER AS A REASON OF THIS OFFER.**

10. DOCUMENTS FOR INSPECTION

Copies of the following documents are regarded as material documents and are available for inspection at the Registered Office of Interactive Financial Services Limited, the Manager to the Offer at 508, Fifth Floor, Priviera,Nehru Nagar, Manekbag, Ahmedabad, - 380015, Gujarat, India. The documents can be inspected during normal business hours (11.00 A.M. to 5.00 P.M.) on all working days (except Saturdays and Sundays and Public/Bank Holidays) from the date of opening of the Offer up till the date of closure of the Offer. Shareholders have option to verify below mentioned records electronically by placing a request on the email i.e. mbd@ifinservices.in by providing details such as DP-ID-Client ID and Folio No etc."

10.1 Copy of Certificate of Incorporation of the Target Company issued pursuant to Companies Act, 1956 and Memorandum & Article of Association of the Target Company.

10.2 Copy of Share Purchase Agreement dated August 07, 2023 entered between Acquirers, PAC and Selling Shareholders.

10.3 Copy of the Net worth certificate of the Mr. Sanket Deora, Mr. Sanjay Deora and Mr. Surendra Shah, that sufficient resources are available with the Acquirers and the PAC for fulfilling the obligations under this Offer in full.

10.4 Annual Reports of the Target Company for the financial year ended as on March 31 of 2023, 2022 & 2021.

10.5 Letter from ICICI Bank Ltd confirming the balance of Rs. 25,51,000/- (Rupee Twenty Five Lakh Fifty One Thousand Only) in the Escrow Account as on August 09, 2023.

10.6 Copy of Escrow Agreement dated August 04, 2023 entered into between the Acquirers, the PAC, Escrow Banker and Manager to the Offer.

10.7 Copy of Public Announcement dated August 07, 2023

10.8 A copy of the recommendation made by the committee of independent directors of the Target Company, as required in terms of Regulation 26(7) of SEBI (SAST) Regulations.

10.9 Copy of Agreement dated August 07, 2023 between the Acquirers and Interactive Financial Services Limited to act as the Manager to the offer for the purpose of this Offer.

10.10 Copy of Agreement dated August 08, 2023 between the Acquirers and Beetal Financial & Computer Services Private Limited to act as the Registrar to the Offer and share transfer agent for the purpose of this Offer.

10.11. Copy of Due Diligence Certificate given by Manager to the Offer dated November 02, 2023.

10.12.Copy of the letter no. SEBI/HO/CFD/RAC/DCR-2/P/OW/43843/2023 received from SEBI dated October 30, 2023, containing its comments on this Letter of Offer in terms of provisions of Regulation 16(4) of SEBI (SAST) Regulations.

11. DECLARATION BY THE ACQUIRERSAND THE PAC

11.1 The Acquirers and the PAC accepts full responsibility for the information contained in this Letter of Offer and also for the obligations of the Acquirers and the PAC as laid down in terms of the SEBI (SAST) Regulations 2011. In relation to the information pertaining to the Selling Shareholders and the Target Company, the Acquirers and the PAC has relied on the information provided by the Target Company, the Selling Shareholders and publicly available sources and have not independently verified the accuracy of such information.

11.2 The Acquirers and the PAC shall be responsible for ensuring compliances with the provisions of the SEBI (SAST) Regulations, 2011 for obligations laid down in the SEBI (SAST) Regulations 2011.

11.3 The Manager to the Offer hereby states that the person signing this Letter of Offer is the Acquirers/ the PAC / duly authorized person to sign this Letter of Offer.

SIGNED BY ACQUIRERS AND THE PAC

Sd/-	**Sd/-**	**Sd/-**
Sanket Deora	**Sanjay Deora**	**Surendra Shah**
(Acquirer -1)	**(Acquirer-2)**	**(PAC)**

Place: Ahmedabad
Date: November 02, 2023

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

From:
Folio No:
Name:
Address:
Tel No.:
Email Id:

OFFER OPENS ON: November 16, 2023 (Thursday)
OFFER CLOSES ON: November 30, 2023 (Thursday)

To,
BEETAL FINANCIAL & COMPUTER SERVICES PRIVATE LIMITED
99, Madangir,
B/4, Local Shopping Centre,
Near Dada Harsukh Das Mandir,
New Delhi -110062 India

Dear Sir,

Sub: Open offer ("Offer") by Mr. Sanket Deora, Mr. Sanjay Deora, ('Acquirers') Mr. Surendra Shah, (PAC), for acquisition of up to 16,99,672 Equity Shares of the face value of Rs. 10/- each, constituting 26.00% of the Equity Shares Capital of the Containerway International Limited (Target Company), from the existing shareholders at a price of Rs. 6.00/- (Rupees Six Only) per fully paid-up Equity Share by the Acquirers and PAC.

I/We refer to the Letter of Offer dated November 02, 2023 for acquiring the Equity Shares held by me/us in Containerway International Limited ("CIL" / "Target Company").
I/We, the undersigned, have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.
I/We, hold shares, accept the offer and enclose the original Share certificate(s) and duly signed transfer deed(s) in respect of my/our Shares as detailed below:

FOR EQUITY SHARES HELD IN PHYSICAL FORM:

Sr. No	Ledger folio No.	Certificate No.	Distinctive No.(s)		No. of Shares
			From	To	
Total Number of Equity Shares					

(In case of insufficient space, please use additional sheet and authenticate the same)

FOR SHARES HELD IN DEMATERIALISED FORM:

Sr. No	DP Name	DP ID	Client ID	Name of Beneficiary	No. of Shares

- I / We confirm that the equity shares which are being tendered herewith by me / us under this Open Offer, are free from liens, charges, equitable interests and encumbrances and are being tendered together with all rights attached thereto, including all rights to dividends, bonuses and rights offers, if any, declared hereafter and that I / We have obtained all necessary consents to sell the equity shares on the foregoing basis.
- I / We confirm that the sale and transfer of the Equity shares held by me / us will not contravene any applicable law and will not breach the terms of any agreement (written or otherwise) that I / we are a party to.
- My / Our execution of this Form of Acceptance shall constitute my / our warranty that the Equity Shares comprised in this application are owned by me / us and are sold and transferred by me / us free from all liens, charges, claims of third parties and encumbrances. If any claim is made by any third party in respect of the said Equity Shares, I / we will hold the Acquirers, harmless and indemnified against any loss they or either of them may suffer in the event of the Acquirers and PAC acquiring these Equity Shares.
- I / We declare that there are no restraints/injunctions or other order(s) of any nature which limits/restricts in any manner my / our right to tender Offer Shares in this Open Offer and that I / we am / are legally entitled to tender the Offer Shares in this Open Offer.

- I / We agree that the Acquirers and PAC will pay the consideration as per secondary market mechanism only after verification of the certificates, documents and signatures, as applicable submitted along with this Form of Acceptance. I / We undertake to return to the Acquirer any Open Offer consideration that may be wrongfully received by me / us.
- I / We declare that regulatory approvals, if applicable, for holding the Offer Shares and/or for tendering the Offer Shares in this Open Offer are enclosed herewith.
- I / We confirm that I / we are not persons acting in concert or persons deemed to be acting in concert with the Acquirers.
- I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender/offer and agree to abide by any decision that may be taken by the Acquirers to effectuate this Open Offer in accordance with the SEBI (SAST) Regulations.
- I / We am / are not debarred from dealing in shares or securities, including the Equity Shares.
- I / We note and understand that the Offer Shares/ original share certificate(s) and the transfer deed(s)/forms (SH-4) will be held by the Registrar to the Offer/ Clearing Corporation in trust for me / us till the date the Acquirers makes payment of consideration as mentioned in the LOF, or the date by which original share certificate(s), transfer deed(s) /forms (SH-4) and other documents are dispatched to the Public Shareholders, as the case may be. I / We also note and understand that the consideration will be paid only to those Shareholders who have validly tendered their Equity Shares in this Offer, in accordance with the terms of the LOF.
- I / We confirm that there are no taxes or other claims pending against us which may affect the legality of the transfer of equity shares under the Income Tax Act, 1961.
- I / We confirm that in the event of any income tax demand (including surcharge, cess interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by me / us, or as a result of income tax on the capital gains arising from tendering of the Offer Shares or any other payments, I / we will indemnify the Acquirers for such income tax demand (including surcharge, cess, interest, penalty, etc.) and provide the Acquirers with all information / documents that may be necessary and co-operate in any proceedings before any income tax / appellate authority/ courts.
- I / We note and understand that the Equity Shares would be kept in the pool account of my / our Selling Broker and the lien will be marked by Clearing Corporation until the settlement date whereby Acquirers along with PAC makes payment of purchase consideration as mentioned in the LOF.
- I / We authorise the Acquirers to accept the Offer Shares so offered or such lesser number of Offer Shares which the Acquirers may decide to accept in consultation with the Manager to the Offer and the Registrar to the Offer and in terms of the LOF.
- I / We further authorize the Acquirer to return to me / us, Equity Shares in respect of which this Open Offer is not found valid / not accepted, by registered post or ordinary post, unaccepted documents, if any, at my / our sole risk, without specifying the reasons thereof. In case of Public Shareholders holding Equity Shares in physical form, I/we further agree to receive a single share certificate for the unaccepted Equity Shares in physical form.
- I / We authorize the Acquirers or the Manager to the Offer or the Registrars to the Offer to send by registered post/under certificate of posting, the Cheque, in settlement of the amount to the sole/first holder at the address mentioned below:

Yours faithfully,

Signed and Delivered:

	Full Name(s)	**PAN No.**	**Signature(s)**
First / Sole Shareholder			
Second Shareholder			
Third Shareholder			

Note: In case of joint holdings, all holders must sign. A corporation / Company must affix its common seal.

Address of First/Sole Shareholder: ____

Place: _________________ Date: ________________

So as to avoid fraudulent encashment in transit, Shareholder(s) may provide details of bank account of the first / sole Shareholder and the consideration cheque or demand draft will be drawn accordingly.

So as to avoid fraudulent encashment in transit, shareholders are advice to give the Bank details of the first/sole Shareholder in the following format to enable us to make payment through NECS/NEFT/RTGS.

Name of the Bank ______________________________________ Branch ____________________ Account Number______________________________ Savings/current/Other(Please Specify) ________________ I/We want to receive the payment through NECS ☐ RTGS ☐ NEFT ☐ In case of NECS, 9-digit code number of the Bank & Branch (Appearing on the MICR Cheque issued by the Bank ☐☐☐☐☐☐☐☐☐ In the case of RTGS/NEFT, 11digit IFSC code ☐☐☐☐☐☐☐☐☐☐☐

Please enclose cancelled cheque and copy of PAN card

INSTRUCTIONS

Please read the enclosed LoF carefully before filling-up this Form of Acceptance cum Acknowledgement.
The Form of Acceptance cum Acknowledgement should be filled-up in English only.
Signature(s) other than in English, Hindi, and thumb impressions must be attested by a Notary Public under his Official Seal.

Mode of tendering the Equity Shares pursuant to the Offer:

a. The acceptances of the Offer made by the Acquirers is entirely at the discretion of the equity shareholder of Containerway International Limited.

b. The Equity Public Shareholders of Containerway International Limited to whom this Offer is being made, are free to Offer his / her / their shareholding in Containerway International Limited for sale to the Acquirers and PAC, in whole or part, while tendering his / her / their equity shares in the Offer.

--TEAR ALONG THIS LINE---

ACKNOWLEDGEMENT SLIP

Sub: Open offer ("Offer") by Mr. Sanket Deora, Mr. Sanjay Deora, ('Acquirers') and Mr. Surendra Shah, (PAC), for acquisition of up to 16,99,672 Equity Shares of the face value of Rs. 10/- each, constituting 26.00% of the Equity Shares Capital of the Target Company.

FOR PHYSICAL EQUITY SHARES

Received from Mr./Ms./M/s. ____

I / We, holding Equity Shares in the physical form, accept the Offer and enclose duly filled signed and or stamped the original share certificate(s), transfer deed(s) and Form of Acceptance in "market" mode, duly acknowledged by me/us in respect of my Equity Shares as detailed below:

Sr. No	**Ledger folio No.**	**Certificate No.**	**Distinctive No.(s)**		**No. of Shares**
			From	**To**	
Total Number of Equity Shares					

FOR DEMAT EQUITY SHARES

Received from Mr./Ms./M/s. ____

I / We, holding Equity Shares in the dematerialized form, accept the Offer and enclose the photocopy of the Delivery Instruction in "market" mode, duly acknowledged by my/our Depository Participant in respect of my shares as detailed below:

Sr. No	**DP Name**	**DP ID**	**Client ID**	**Name of Beneficiary**	**No. of Shares**

Stamp of Collection Centre	**Signature of Official**	**Date of Receipt**

All future correspondence, if any, should be addressed to the Registrar to the Offer at the following address mentioned above.

BEETAL FINANCIAL & COMPUTER SERVICES PRIVATE LIMITED
99, Madangir, B/4, Local Shopping Centre, Near Dada Harsukh Das Mandir New Delhi Dl 110062 India
Tel No: 011-29961281-83/26051061/26051064
Email Id: beetal@beetalfinancial.com / beetalrta@gmail.com
Website: www.beetalfinancial.in
Contact Person: Mr. Punit Mittal
SEBI REGN NO: INR000000262

Form No. SH-4
Securities Transfer Form

[Pursuant to section 56 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Share Capital and Debentures) Rules 2014]

Date of execution ______________

FOR THE CONSIDERATION stated below the **"Transferor(s)"** named do hereby transfer to the **"Transferee(s)"** named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid.

CIN: L60210WB1985PLC038478
Name of the company (in full): CONTAINERWAY INTERNATIONAL LIMITED
Name of the Stock Exchange where the company is listed: BSE Limited (BSE)

DESCRIPTION OF SECURITIES:

Kind/ Class of securities (1)	Nominal value of each unit of security (2)	Amount called up per unit of security (3)	Amount paid up per unit of security (4)
EQUITY	10/-	10/-	10/-

No. of securities being transferred		Consideration received (Rs.)	
In figures	In words	In words	In figures

Distinctive number	From				
	To				
Corresponding Certificates No.					

Transferor's Particulars		
Registered Folio Number:		
	Name (s) in full	Signature(s)
1.		
2.		
3.		

I, hereby confirm that the transferor has signed before me.

Signature of Witness:

Name and Address:

Transferee's Particulars

Name in Full	Father's/ mother's/ Spouse name	Address & E-mail id	Occupation	Existing folio No., if any	Signature
(1)	(2)	(3)	(4)	(5)	(6)

Folio No. of Transferee	Specimen Signature of Transferee

Value of stamp affixed	Rs.

Enclosures:
1) Stamps
2) Original Share Certificate
3) If no certificate is issued, letter of allotment.
4) Copy of PAN CARD of all the Transferees (For all listed companies)
5) Others, specify

Stamps:

<u>**For office use only**</u>

Checked by: -…………………….

Signature tallied by: …………………….

Entered in the Register of Transfer on ……………………. **vide Transfer No** …………………….

Approval Date …………….

Power of attorney/Probate/Death Certificate/Letter of Administration Registered on ………………………. **at** ………..…………. **No** …………….……………………..