

KERALA WATERWAYS AND INFRASTRUCTURES LIMITED

DIRECTORS' REPORT & FINANCIAL STATEMENTS

2018-19

KERALA WATERWAYS AND INFRASTRUCTURES LIMITED

Regd. Office Kolaara Estate, N.H. Bypass, Edappally, Kochi-682 024, Kerala

Telephone: +91 484 4024031, 4024032; e-mail: kwilsec@gmail.com; CIN: U61200KL2017PLC050586

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 02nd Annual General Meeting of Kerala Waterways and Infrastructures Limited will be held on **Saturday, the 28th day of September 2019 at 04.30 p.m. at III Floor, 34/213, Kolaara Estate, NH Road, Edappally, Ernakulam 682 024**, the Registered Office of the Company to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019, the Statement of Profit and Loss for the year ended 31st March 2019, Annexures and Schedules thereto and the report of the Directors and Auditors of the Company.
2. To appoint a Director in the place of Sri. V.J. Kurian (DIN : 0001806859) who retires by rotation and being eligible, offers himself for re- appointment.
3. Appointment of Statutory Auditors and fixation of remuneration:

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

“Resolved that pursuant to Section 139 and other applicable provisions of the Companies Act 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof) the retiring auditors M/s. Nayar & Menon, Chartered Accountants, Ernakulam (Firm Registration No:002454S) be and is hereby appointed as the statutory auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the company on such remuneration as may be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“Resolved that pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act 2013 and the rules made thereunder, Dr. Vishwas Mehta IAS (DIN:01888904), who was appointed as an Additional Director by the Board of Directors at its meeting held on 20th March 2019 and whose term of office expires at this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act 2013, proposing the candidature of Dr. Vishwas Mehta IAS for the office of Director, be and is hereby appointed as a Director and the period of office of Dr. Vishwas Mehta IAS shall be liable to determination by retirement of directors by rotation.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“Resolved that pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act 2013 and the rules made thereunder, Sri. Suresh Kumar S. (DIN:08365028), who

was appointed as an Additional Director by the Board of Directors at its meeting held on 20th March 2019 and whose term of office expires at this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act 2013, proposing the candidature of Sri. Suresh Kumar S. for the office of Director, be and is hereby appointed as a Director and the period of office of Sri. Suresh Kumar S. shall be liable to determination by retirement of directors by rotation.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“Resolved that pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act 2013 and the rules made thereunder, Sri. Jose Thomas P. (DIN: 02905126), who was appointed as an Additional Director by the Board of Directors at its meeting held on 29th June 2019 and whose term of office expires at this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act 2013, proposing the candidature of Sri. Jose Thomas P. for the office of Director, be and is hereby appointed as a Director and the period of office of Sri. Jose Thomas P. shall be liable to determination by retirement of directors by rotation.”

By order of the Board
for **Kerala Waterways and Infrastructures Limited**

sd/-

V.J.Kurian

Managing Director

DIN: 0001806859

Place : Nedumbassery

Date : 29th June 2019

Notes:

1. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.**
2. Instrument of Proxies, in order to be effective must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting.

Explanatory statement pursuant to Section 102 of Companies Act 2013

Item No.4

Dr. Vishwas Mehta IAS, presently serving as the Additional Chief Secretary to Government of Kerala (Water Resources, Home, Housing and Coastal Shipping Departments). Pursuant to Section 161 of the Companies Act 2013 read with the Articles of Association of the Company, Dr. Vishwas Mehta IAS, was appointed as an Additional Director by the Board of Directors with effect from 20th March 2019 and he holds office upto the date of this Annual General Meeting.

The Company has received a notice in writing from a member proposing the candidature of Dr. Vishwas Mehta IAS for the office of Director under the provisions of Section 160 of the Companies Act 2013. The Directors recommend the resolution for adoption.

He is also a Director in Kerala Irrigation Infrastructure Development Corporation Limited and Azhikkal Port Limited.

No Directors other than Dr. Vishwas Mehta IAS himself or any of the Key Managerial Personnel of the Company or their relatives, are directly or indirectly, concerned or interested in the said resolution.

Item No.5

Sri. Suresh Kumar S., presently serving as Chief Engineer in Inland Navigation & Kuttanad Package of Government of Kerala. Pursuant to Section 161 of the Companies Act 2013 read with the Articles of Association of the Company, Sri. Suresh Kumar S., was appointed as an Additional Director by the Board of Directors with effect from 20th March 2019 and he holds office upto the date of this Annual General Meeting.

The Company has received a notice in writing from a member proposing the candidature of Sri. Suresh Kumar S. for the office of Director under the provisions of Section 160 of the Companies Act, 2013. The Directors recommend the resolution for adoption.

He is also a Director in Kerala Irrigation Infrastructure Development Corporation Limited.

No Directors other than Sri. Suresh Kumar S. himself or any of the Key Managerial Personnel of the Company or their relatives, are directly or indirectly, concerned or interested in the said resolution.

Item No.6

Sri. Jose Thomas P., presently serving as General Manager & Executive Assistant to Managing Director / CIAL. Pursuant to Section 161 of the Companies Act 2013 read with the Articles of Association of the Company, Sri. Jose Thomas P., was appointed as an Additional Director by the Board of Directors with effect from 29th June 2019 and he holds office upto the date of this Annual General Meeting.

The Company has received a notice in writing from a member proposing the candidature of Sri. Jose Thomas P for the office of Director under the provisions of Section 160 of the Companies Act 2013. The Directors recommend the resolution for adoption.

He was a Director in CIAL Infrastructures Limited.

No Directors other than Sri. Jose Thomas P. himself or any of the Key Managerial Personnel of the Company or their relatives, are directly or indirectly, concerned or interested in the said resolution.

By order of the Board
for **Kerala Waterways and Infrastructures Limited**

sd/-

V.J.Kurian

Managing Director

DIN: 0001806859

Place : Nedumbassery

Date : 29th June 2019

As per the requirement of Secretarial Standard 2, the following information relating to the directors retiring by rotation who are being re-appointed, as contained at item 2,4,5 & 6 is furnished below:

Particulars	Information	Information
Name	V.J.Kurian (DIN : 0001806859)	Dr. Vishwas Mehta IAS (DIN:01888904)
Age	62 Years	58 Years
Qualification	IAS	IAS
Experience	39 Years of Administrative Experience	36 Years of Administrative Experience
Terms and Conditions of appointment	Retiring director, being eligible offer himself for re-appointment.	As per resolution item no. 4
Remuneration last drawn	Nil	Nil
Date of first appointment on Board	03 rd October 2017	20 th March 2019
Shareholding in Company	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	Nil	Nil
Number of Meetings of Board attended	4	2
Other Directorships, Memberships/ Chairmanships of Committees of other Boards	Director in – <ol style="list-style-type: none"> 1. Cochin International Airport Limited. (Managing Director) 2. CIAL Infrastructures Limited (CMD) 3. CIAL Dutyfree and Retail Services Limited (CMD) 4. Cochin International Aviation Services Limited (Chairman) 5. Air Kerala International Services Limited (Director) 6. The South Indian Bank Limited (Director) 	Director in – <ol style="list-style-type: none"> 1. Kerala Irrigation Infrastructure Development Corporation Limited 2. Azhikkal Port Limited

Particulars	Information	Information
Name	Sri. Suresh Kumar S (DIN:08365028)	Sri.Jose Thomas P (DIN: 02905126)
Age	55 years	58 Years
Qualification	B.Tech	M.Tech
Experience	33 years Engineering Experience	35 years Engineering Experience
Terms and Conditions of appointment	As per resolution item no. 5	As per resolution item no. 6
Remuneration last drawn	Nil	Nil
Date of first appointment on Board	20 th March 2019	29 th June 2019
Shareholding in Company	Nil	One equity share of Rs.10
Relationship with other Directors, Manager and other Key Managerial Personnel	Nil	Nil
Number of Meetings of Board attended	2	1
Other Directorships, Memberships/ Chairmanships of Committees of other Boards	Director in – 1. Kerala Irrigation Infrastructure Development Corporation Limited	Director in – 1. CIAL Infrastructures Limited

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DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the second Annual Report together with the audited financial statements and accounts of the Company for the year ended 31st March 2019.

(Rupees in lakhs)

Financial Results	From 03.10.2018 to 31.03.2019	From 03.10.2017 to 31.03.2018
Total Income	1.66	-
Less: Administrative & other expenses	15.21	13.71
Cash Profit / (Loss)	(13.55)	(13.71)
Less: Depreciation	-	-
Profit / (Loss)	(13.55)	(13.71)
Less: Provision for Income Tax (Current & Deferred Tax)	-	-
Profit / (Loss) after Tax	(13.55)	(13.71)
Add: Other Comprehensive Income	-	-
Net Profit / (Loss) for the period	(13.55)	(13.71)

INLAND NAVIGATION IN KERALA

Kerala is placed in a very favourable position with 41 west flowing rivers and a coastline spread with backwaters. The State has a network of inland waterways and navigable canals extending over a length of 1680 km. The 633 km West Coast Canal traversing through 11 districts of the State is to be developed which would lead to decongestion of roads, reduction of accidents, making cargo movement cheaper and facilitating backwater tourism. Currently, the majority portion of West Coast Canal fell into relative disuse due to lack of maintenance and dependence of road and rail transport systems for speedy movement. The Inland Water Transport system, like any other form of transportation, caters the movement of both passengers and freight traffic, although slow in turn-around. The inherent advantage of the system lies in its capacity to move bulk cargo at a cheaper cost. Developing and maintenance of road or rail infrastructure facilities require huge investment; whereas the waterways, being the gift of nature, can be made navigable with minimum investment.

Your Directors wish to state that even though the State of Kerala is blessed with a wide waterway network, hardly 20% of waterway are in usable condition. The remaining sections become neglected due to non-maintenance and therefore, lost its charm as the prime - mover of men and materials. Only tourist boats have found some place in certain stretches of backwaters and wider canals. The State Water Resources Department and Coastal Shipping & Inland Navigation Departments look after the developmental and maintenance works of feeder canals in Kerala. The cost of transportation by water is cheaper by 45 percent as compared to road system. It also has the advantage of transporting low value - bulk cargo at cheaper cost. Hence, the State Government prioritized the need to develop and maintain a sustainable water transport system for the economic growth of the State.

PROJECT CONCEPT

Kerala Waterways and Infrastructures Limited (KWIL) was incorporated on 03rd October 2017 having Registered Office at 3rd Floor, 34/213, Kolaara Estate, NH Road, Edappally, Ernakulam - 682 024. The core promoter of KWIL is Government of Kerala and Cochin International Airport Limited (CIAL). Your Company was established with the major objective to facilitate the development of an Inland Waterway from Kovalam to Bakel. The waterway from Kovalam to Bakel is proposed to be developed in three phases. The first phase will be completed during May 2020, while the second and third phases are expected to be completed during 2022 and 2025 respectively. It is proposed to have a width of 40m and a draft of 2.20m for the canals, to enable large scale movement of cargo through the waterway. Your Company proposes to set up Tourist Villages and Activity Centres at every 20 - 25 kms intervals of the proposed inland waterway project to promote various cultural and entertainment programs. The ultimate objective of the proposed waterway project is to shift the entire movement of hazardous cargo in our State from the roads to the waterways by 2025.

OPERATIONS OF THE COMPANY

- The first phase of cleaning and rejuvenation works of Parvathy Puthenar from Panathura to AkkulamKayal, has been completed during October 2018. The silt pusher imported from the Netherlands, has been taken on lease from CIAL for a period of 2 years, for deploying in Parvathy Puthenar and various other canals for undertaking de-silting works.
- Company is in the process of providing septic tanks to 60 houses, which do not have sanitation facilities on the banks of Parvathy Puthenar which discharge untreated human waste into the canal in the Vallakkadavu - Akkulam reach
- The Company is also undertaking the cleaning / maintenance of Parvathy Puthanar between Vallakkadavu and Akkulam till the maintenance works are taken over by the Inland Navigation Department as per the decision taken at the review meeting chaired by Hon'ble Chief Minister.
- The proposal to commence shortly the planting of boundary stones for the first cut between Mahe and Eranjoli Rivers and for the second cut between Eranjoli and Dharmadom / Anjarakkandy Rivers as per the decision taken during the meeting held by the District Collector, Kannur.
- The Company has initiated action to prepare a DPR including the design of the tunnel, preparation of BOQ etc., for the tunnel portion and the approaches through M/s. ULCSS Limited and their associates. Further, the total station survey and planting of boundary stones has been commenced under the supervision of Taluk Surveyors, for a length of 10 kms both banks of Chittari and Neeleswaram rivers (which form part of the proposed waterway) to identify the extent of purambokku land.
- The Company has commenced the initial cleaning of Kottapuram - Ponnani stretch (80 kms.) and the connectivity has been established between Kottapuram and Chettuva.
- The Company has awarded of work of rejuvenation of the 11 km stretch of Canoly Canal between Kallayi & Eranhikkal in Kozhikkode City and both rejuvenation works & desilting works are in progress and expected to be completed shortly.

DIRECTORS

The Directors of the Company, as on date are given below:

Sl.No.	DIN	Name of the Director	Designation
1.	01907262	Sri. Pinarayi Vijayan	Chairman
2.	01176734	Adv. Mathew.T.Thomas	Director

3.	01806859	Sri. V J Kurian	Director
4.	01888904	Dr. Vishwas Mehta IAS	Director
5.	08365028	Sri. Sureshkumar S	Director
6.	02905126	Sri. Jose Thomas P	Director

The provisions of Section 149 of the Companies Act 2013 and rules framed thereunder are not applicable with respect to the appointment of Independent Director and Women Director. Further, the Company is not covered under the provisions of Section 177 and 178 of the Companies Act 2013 with respect to the constitution of various statutory Sub - Committee(s) of the Board.

During the year, the Board appointed Dr. Vishwas Mehta IAS (DIN: 0001888904), Sri. Sureshkumar S (DIN: 0008365028) and Sri. Jose Thomas P (DIN: 02905126) as Additional Directors to hold office upto the ensuing Annual General Meeting. The Board, therefore recommends their appointment as Directors of the Company.

Smt. Tinku Biswal IAS (DIN : 0002824074) resigned from the directorship of Company with effect from 29th June 2019. Sri. V.J. Kurian (DIN: 0001806859), Director is to retire by rotation at this AGM and being eligible offer himself for re-appointment. The Board therefore recommends his re-appointment as Director of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act 2013:

- a) in the preparation of the annual accounts for the period ended 31st March 2019, the applicable accounting standards and the instructions provided under Schedule III of the Companies Act 2013 have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2019 and of the profit of the Company for the period ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DIVIDEND AND TRANSFER TO RESERVE

The Company has not earned any profit during the period under review. Therefore, the recommendation of dividend and transfer to General Reserve does not arise.

EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company in the prescribed Form MGT-9 is annexed herewith as **Annexure A** to this Report.

STATUTORY AUDITORS

Your Directors propose to appoint M/s. Nayar & Menon, Chartered Accountants, Ernakulam (Firm Registration No: 002454S) as the Statutory Auditors of the Company for the Financial Year 2019 - 20 and the requisite resolution has been set out in the Notice of the Annual General Meeting. They have confirmed their eligibility to the effect that their appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for appointment. The Notes on standalone financial statements referred to in the Financial Statements are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark or disclaimer.

MEETINGS OF THE BOARD

Four meetings of the Board of Directors were held during the period under review, on 28th June 2018, 29th September 2018, 12th December 2018 and 20th March 2019. The composition and category of the Directors along with their attendance at Board Meetings as on March 31, 2019 are given below:

Sl. No.	Name of the Director	Category of Director	No. of Board Meetings	
			Held during the tenure	Attended
1.	Sri. PinarayiVijayan	Chairman (Non-Executive)	4	4
2.	Adv. Mathew.T.Thomas	Non-Executive Director	4	2
3.	Smt. TinkuBiswal	Non-Executive Director	4	3
4.	Dr. Vishwas Mehta	Non-Executive Director	1	1
5.	Sri. Sureshkumar S	Non-Executive Director	1	1
6.	Sri. V.J. Kurian	Non-Executive Director	4	4

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE ACT

There were no Loans and guarantees made by the company under Section 186 of the Companies Act 2013 during the period under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

Currently the activities of the Company are managed from CIAL office and therefore KWIL does not per se initiate any energy conservation measures.

There are no activities relating to technology absorption in connection with operations of the Company. There are no earnings and expenditure in foreign currency during the period under review.

RELATED PARTY TRANSACTIONS

Related Party Transactions in terms of Ind AS 24 are set out in the Notes forming part of the accounts. These transactions are not likely to have a conflict with the interest of the company. All the related party transactions are negotiated on arm's length basis and are intended to protect the interest of the company. Disclosure of particulars of contracts / arrangements entered into by the Company with related parties are given in Form AOC-2 as **Annexure B** to Directors' Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Personnel and industrial relations were cordial and satisfactory during the period under review. There were no employees of the Company who have drawn remuneration in excess of the limits set out under Section

197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

SECRETARIAL STANDARDS OF ICSI

The Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

RISK MANAGEMENT

The Company has adequate system of business risk evaluation and management, to ensure stable & sustainable business growth and to promote pro-active approach in evaluating and resolving the risks associated with the business. The Company has identified the potential risks such as financial risk, legal & statutory risks and the internal process risk and has put in place appropriate measures for its mitigation. At present, the Company has not identified any element of risk which may threaten the existence of the Company.

GENERAL

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

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. Change in the nature of the business of the company.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
6. There was no material changes and commitments affecting the financial position of the Company which have occurred during the period and the date of this report.
7. During the period under review, there were no companies which have become or ceased to become the subsidiaries, joint ventures or associate companies.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013

The Company has an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act 2013. An Internal Complaints Committee (ICC) has been set up under the said Act, to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2018-19:

- No. of complaints received : Nil
- No. of complaints disposed off : Nil

Your Directors wish to state that during the period under review no frauds were reported by the Auditors of the Company.

ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from Central and State Governments, Financial Institutions, Banks, CIAL and CIAL Infrastructures Limited during the period under review. Your Directors are grateful to the Company's valued shareholders for their unstinted support and patronage and look forward to receive the same in equal measures in the years to come.

for and on behalf of the Board

sd/-

Pinarayi Vijayan
Chairman
(DIN:0001907262)

Date : 29th June 2019

Place : Nedumbassery

Annexure A

FORM NO. MGT 9

Extract of Annual Return for the financial year ended 31st March 2019

[Pursuant to Section 92 (3) of the Companies Act 2013 and Rule 12(1) of the Companies (Management & Administration) Rules 2014]

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U61200KL2017PLC050586
2.	Registration date	03 rd October 2017
3.	Name of the Company	Kerala Waterways and Infrastructures Limited
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
5.	Address of the Registered Office & contact details	III Floor, 34/213, Kolaara Estate, NH Road, Edappally, Ernakulam - 682 024
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the Company shall be stated)

Sl. No.	Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1	Inland Water Transport Services	5021	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and address of the Company	CIN / GLN	Holding / Subsidiary/ Associate	% of Shares held	Applicable section
1.	Cochin International Airport Limited Room No: 35, 4 th Floor, GCDA Commercial Complex, Marine Drive, Kochi – 682 031	U63033KL1994PLC007803	Holding	99.99	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of total equity)

i) Category-wise Share Holding.

Category of Share holders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	De mat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
a) Individual/ HUF	-	7	7	0.01	-	7	7	0.01	-
b) Central Government	-	-	-	-	-	-	-	-	-
c) State Governments	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	70,000	70,000	99.99	-	44,10,000	44,10,000	99.99	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1)	-	70,007	70,007	100	-	44,10,007	44,10,007	99.99	-

(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
Sub Total(A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of promoter(A)=(A)(1)+(A)(2)	-	70,007	70,007	100	-	44,10,007	44,10,007	99.99	-
B. Public Shareholding									
a) Mutual Funds / Banks / FI	-	-	-	-	-	-	-	-	-
b) Central Government	-	-	-	-	-	-	-	-	-
c) State Governments	-	-	-	-	-	-	-	-	-
d) Venture Capital Funds	-	-	-	-	-	-	-	-	-
e) Insurance Companies	-	-	-	-	-	-	-	-	-
f) FIIs	-	-	-	-	-	-	-	-	-
g) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
h) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corporates									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Resident Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others	-	-	-	-	-	-	-	-	-
d) Non Resident Indians	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	70,007	70,007	100	-	44,10,007	44,10,007	99.99	-

ii) Shareholding of Promoter-

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	
1.	Cochin International Airport Limited	70,000	99.990001	-	44,10,000	99.99986	-	98.41
2.	Jayarajan V.	1	0.001428	-	1	0.001428	-	-
3.	Jose Thomas P.	1	0.001428	-	1	0.001428	-	-
4.	Joseph Peter	1	0.001428	-	1	0.001428	-	-
5.	Saji K. George	1	0.001428	-	1	0.001428	-	-
6.	Sankar Venkidakrishnan	1	0.001428	-	1	0.001428	-	-
7.	Sunil Chacko	2	0.0028569	-	2	0.0028569	-	-
Total		70,007	100	-	44,10,007	100	-	98.41

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

Sl. No.	Name of the Shareholder(s)	Shareholding at the beginning of the year		Date wise increase / decrease in shareholding		Shareholding at the end of the year	
		No of Shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company
1.	Cochin International Airport Limited	70,000	99.990001	Purchased 43,40,000 shares on 23/11/2018	98.412	44,10,000	99.99986
2.	Jayarajan V.	1	0.001428	-	-	1	0.001428
3.	Jose Thomas P.	1	0.001428	-	-	1	0.001428
4.	Joseph Peter	1	0.001428	-	-	1	0.001428
5.	Saji K. George	1	0.001428	-	-	1	0.001428
6.	Sankar Venkidakrishnan	1	0.001428	-	-	1	0.001428
7.	Sunil Chacko	2	0.0028569	-	-	2	0.0028569

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

Sl. No.	Name of the Shareholder(s)	Shareholding at the beginning of the year		Date wise increase / decrease in shareholding		Shareholding at the end of the year	
		No of Shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company
Nil							

v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name of the Shareholder(s)	Shareholding at the beginning of the year		Date wise increase / decrease in shareholding		Shareholding at the end of the year	
		No of Shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company
1	Pinarayi Vijayan	-	-	-	-	-	-
2	Mathew T. Thomas	-	-	-	-	-	-
3	V.J. Kurian	-	-	-	-	-	-
4	Tinku Biswal	-	-	-	-	-	-
5	Dr. Vishwas Mehta	-	-	-	-	-	-
6	Sureshkumar S.	-	-	-	-	-	-

VI. INDEBTEDNESS - (Rupees in lakh)

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Addition	-	-	-	-
Reduction	-	-	-	-
Net change Indebtedness	-	-	-	-
At the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rupees in lakhs)

SI No.	Particulars of Remuneration	Name of MD (Nil)	Total Amount
1	Gross salary	-	-
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act 1961	-	-
	(b) Value of perquisites u/s 17(2) of Income Tax Act 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) of Income Tax Act 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify...	-	-
5	Others, please specify	-	-
Total (A)		-	-

B. Remuneration to other directors: (Amount in Rs.)

SI. No	Particulars of Remuneration	Name of the Directors					Total Amount
1	Independent Directors	-	-				-
	Fee for attending board/ committee meetings	-	-				-
	Commission	-	-				-
	Others, please specify	-	-				-
	Total (1)	-	-				-
2	Other Non-Executive Directors	Sri.Pinarayi Vijayan (DIN: 0001907262)	Adv. Mathew T. Thomas (DIN: 0001176734)	Smt. Tinku Biswal (DIN: 0002824074)	Dr. Vishwas Mehta (DIN: 0001888904)	Sri. Suresh kumar S (DIN: 0008365028)	-
	Fee for attending board / committee meetings	-	-				-
	Commission	-	-				-
	Others, please specify	-	-				-
	Total (2)	-	-				-
	Total (B) = (1+2)	-	-				-
	Total Managerial Remuneration	-	-				-
	Overall Ceiling as per the Act	Nil					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD
(Rupees in thousands)

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

for and on behalf of the Board of Directors

sd/-

Pinarayi Vijayan
Chairman

DIN: 0001907262

Date : 29th June 2019
Place : Nedumbassery

Annexure B**Form AOC – 2**

[Pursuant to clause (h) of sub section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub section (1) of Section 188 of the Companies Act 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

Sl.No	Particulars	Details
1	Name (s) of the related party	Nil
2	Nature of relationship	Nil
3	Nature of contracts / arrangements / transactions	Nil
4	Duration of the contracts / arrangements / transactions	Nil
5	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
6	Justification for entering into such contracts or arrangements or transactions	Nil
7	Date of approval by Board	Nil
8	Amount paid as advance, if any	Nil
9	Date on which the special resolution was passed in General Meeting as required under first proviso to Section 188	Nil

2. Details of material contracts or arrangements or transactions at arm's length basis

Sl.No.	Name of the related party	Nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by CIAL Board	Amount paid as advance, if any
1.	Cochin International Airport Limited	Holding Company	Investment in equity shares	N.A.	N.A.	28.06.2018	Nil
2.	CIAL Infrastructures Limited	Fellow Company	Reimbursement of expenses incurred	N.A.	N.A.	N.A.	Nil

for and on behalf of the Board

sd/-

Pinarayi Vijayan
Chairman

DIN: 0001907262

Date : 29th June 2019

Place : Nedumbassery

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF KERALA WATERWAYS AND INFRASTRUCTURES LIMITED

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone financial statements of M/s. Kerala Waterways and Infrastructures Limited ("the Company") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit / loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act 2013 and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
 1. The Company does not have any pending litigations which would impact its financial position.
 2. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act 2013, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

for **NAYAR & MENON**
Chartered Accountants (FRN: 002454S)

Place : Kochi
Date : 29.06.2019

Sd/-
G. JAGANATHA KAMATH FCA
Partner (M.No: 022584)

ANNEXURE A TO THE AUDITORS' REPORT
(Referred to in Paragraph 2(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

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

We have audited the Internal Financial Controls over Financial Reporting of Kerala Waterways and Infrastructures Limited, ('the Company'), as of 31st March 2019 in conjunction with our audit of the Stand alone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

for **NAYAR & MENON**
Chartered Accountants (FRN: 002454S)

Place : Kochi
Date : 29.06.2019

Sd/-
G. JAGANATHA KAMATH FCA
Partner (M.No: 022584)

ANNEXURE B TO THE AUDITORS' REPORT
(Referred to in Paragraph (1) of our Report of even date)

In terms of the Companies (Auditors Report) Order 2016, issued by the Central Government of India, in terms of section 143(1) of the Companies Act 2013, we further report on the matters specified in paragraph 3 and 4 of the said Order, that:

- i. The Company does not have any fixed assets.
- ii. The Company does not have any Inventory.
- iii. The Company has not granted loans, secured or unsecured to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act 2013.
- iv. The Company has not given any loans or made any investments, guarantees and security.
- v. The Company has not accepted any deposits from the public.
- vi. The Company is not required to maintain any cost records as has been specified in sub section (1) of Section 148 of the Companies Act 2013.
- vii. (a) The Company is regular in depositing undisputed statutory dues with the appropriate authorities
(b) According to the records of the Company, there are no statutory dues which have not been deposited on account of any dispute as on 31.03.2019.
- viii. The Company has not availed any loans from financial institutions, banks and have not issued any debentures.
- ix. The Company has not raised funds through public offer of equity shares
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company has been noticed or reported during the course of our audit.
- xi. The Company has not paid any managerial remuneration during the year.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. Based on the audit procedures performed and the information and explanations given by the management, the Company has made allotment of 43,40,000 number of equity shares for Rs.10/- per share aggregating to Rs 4,34,40,000 on private placement basis during the year under review and the consideration actually received during the previous year has been utilized for the purpose for which the same has been raised.

NAYAR & MENON
Chartered Accountants

Phone: 0484 2405812 Mob: 8129533998
1st Floor, Mubarak Complex, Opp. Lisie Hospital, Kochi 682 018
Email: info@nayarandmenon.in

- xv. Based on the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

for **NAYAR & MENON**
Chartered Accountants (FRN: 002454S)

Place : Kochi
Date : 29.06.2019

Sd/-
G. JAGANATHA KAMATH FCA
Partner (M.No: 022584)

PART I : BALANCE SHEET
KERALA WATERWAYS AND INFRASTRUCTURES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2019

(Rupees in '000)

Particulars	Note No:	As at 31.03.2019	As at 31.03.2018
I. ASSETS			
Non-Current Assets			
(a) Other non-current assets	4	30,385.77	4,650.00
Current Assets			
(a) Financial assets			
Cash & Cash equivalents	5	15,603.56	44,049.67
(b) Other Current assets	6	130.41	0.00
Total assets		46,119.74	48,699.67
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	7	44,100.07	700.07
(b) Other equity	8	(2,726.26)	42,028.60
Total equity		41,373.81	42,728.67
Liabilities			
Current Liabilities			
(a) Financial Liabilities			
Other Financial Liabilities	9	160.21	0.00
(b) Other current liabilities	10	4585.72	5971.00
Total liabilities		4,745.93	5971.00
Total Equity and Liabilities		46,119.74	48,699.67

See accompanying notes forming part of the financial statements

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For and on behalf of the Board of Directors

As per our separate report of even date attached

sd/-

V.J. Kurian

Director

(DIN:0001806859)

sd/-

Suresh Kumar S.

Director

(DIN:0008365028)

For **NAYAR & MENON**

Chartered Accountants (FRN: 002454S)

sd/-

G. JAGANATHA KAMATH FCA

Partner (M.No: 022584)

Place: Nedumbassery

Date : 29.06.2019

Part II : STATEMENT OF PROFIT & LOSS
KERALA WATERWAYS AND INFRASTRUCTURES LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2019

(Rupees in '000)

Particulars		Note No:	For the Year ended 31.03.2019	For the Period ended 31.03.2018
Income:				
I	Revenue from operations (gross)		0.00	0.00
II	Other income	11	165.69	0.00
III	Total Income		165.69	0.00
Expenses				
IV	Employee Benefits	12	300.00	0.00
	Finance Cost	13	160.21	0.00
	Depreciation and amortization expense		0.00	0.00
	Other expenses	14	1,060.33	1,371.40
	Total expenses		1,520.54	1,371.40
V	Profit/(Loss) before exceptional items and tax		(1,354.86)	(1,371.40)
VI	Exceptional items			
VII	Profit/(Loss) before tax		(1,354.86)	(1,371.40)
Tax expense:				
	(a) Current tax		0.00	0.00
	(b) Deferred tax		0.00	0.00
			0.00	0.00
IX	Profit/(Loss) for the period from continuing operations		(1,354.86)	(1,371.40)
X	Tax expenses of continued operations		0.00	0.00
XI	Profit/(Loss) after tax from continuing operations		(1,354.86)	(1,371.40)
XII	Profit/(Loss) for the period from discontinuing operations		0.00	0.00
XIII	Tax expenses of discontinuing operations		0.00	0.00
XIV	Profit/(Loss) after tax from discontinuing operations		0.00	0.00
XV	Profit/(Loss) for the year		(1,354.86)	(1,371.40)
Other Comprehensive income				
	- Item that will not be reclassified to profit or loss		0.00	0.00
	- Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
XVII	Total comprehensive income for the period (Profit/loss + other comprehensive income)		(1,354.86)	(1,371.40)
Earning per equity share (for continuing operations)				
XVIII	(a) Basic	15	(0.40)	(19.59)
	(b) Diluted	15	(0.40)	(19.59)

For and on behalf of the Board of Directors

As per our separate report of even date attached

sd/-

V.J. Kurian

Director

(DIN:0001806859)

sd/-

Suresh Kumar S.

Director

(DIN:0008365028)

For **NAYAR & MENON**

Chartered Accountants (FRN: 002454S)

sd/-

G. JAGANATHA KAMATH FCA

Partner (M.No: 022584)

Place: Nedumbassery

Date : 29.06.2019

STATEMENT OF CHANGES IN EQUITY
KERALA WATERWAYS AND INFRASTRUCTURES LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2019

A Equity Share Capital (Rupees in '000)

Particulars	Notes	Amount	Number of Equity Shares
Balance at 31st March 2017		0.00	0.00
Changes in equity share capital during the year			
(a) Shares Issued during the year		700.07	70.007
Balance at 31st March 2018	7	700.07	70.007
Changes in equity share capital during the year			
(a) Shares Issued during the year		43,400.00	4,340.00
Balance at 31st March 2019		44,100.07	4,410.007

B Other Equity (Rupees in '000)

Particulars	Retained Earnings	Share application money pending allotment	Other Comprehensive Income	Total
Balance as on 31st March 2017	0.00	0.00	0.00	0.00
Add: Profit/ (Loss) for the year as Statement of Profit and Loss	(1,371.40)		0.00	(1,371.40)
Add: Share application money received during the year		44,100.07	0.00	44,100.07
Less: Share allotment made during the year		(700.07)	0.00	(700.07)
Balance as on 31st March 2018	(1,371.40)	43,400.00	0.00	42,028.60
Add: Profit/ (Loss) for the year as Statement of Profit and Loss	(1,354.86)		0.00	(1,354.86)
Add: Share application money received during the year		0.00	0.00	0.00
Less: Share allotment made during the year		(43,400.00)	0.00	(43,400.00)
Balance as on 31st March 2019	(2,726.26)	0.00	0.00	(2,726.26)

For and on behalf of the Board of Directors

As per our separate report of even date attached

sd/-
V.J. Kurian
 Director
 (DIN:0001806859)

sd/-
Suresh Kumar S.
 Director
 (DIN:0008365028)

For **NAYAR & MENON**
 Chartered Accountants (FRN: 002454S)

sd/-
G. JAGANATHA KAMATH FCA
 Partner (M.No: 022584)

Place: Nedumbassery
 Date : 29.06.2019

KERALA WATERWAYS AND INFRASTRUCTURES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2019

(Rupees in '000)

Particulars		For the year ended 31 st March 2019	For the period ended 31 st March 2018
A	Cash Flow from Operating Activities		
	Net Profit before Tax	(1,354.86)	(1,371.40)
	Adjustments for:		
	Depreciation and Amortisation	0.00	0.00
	Finance Cost	160.21	0.00
	Interest Income	(155.69)	0.00
	Profit on sale of fixed assets	0.00	0.00
	Operating Profit before Working Capital Changes	(1,350.33)	(1,371.40)
	Adjustments for:		
	Increase / (Decrease) in other Liabilities and Provisions	(1,225.07)	5,971.00
	(Increase) / Decrease in Trade Receivables	0.00	0.00
	(Increase) / Decrease in Other Receivables	(25,866.18)	(4,650.00)
	(Increase) / Decrease in Inventories	0.00	0.00
	Cash generated from Operations	(27,091.25)	1,321.00
	Tax Paid	0.00	0.00
	Net Cash Flow from Operating Activities	(28,441.58)	(50.40)
B	Cash Flow from Investing Activities		
	Acquisition of Fixed Assets	0.00	0.00
	Sale of Fixed Asset	0.00	0.00
	Investment Made	0.00	0.00
	Interest Received	155.69	0.00
	Security Deposits	0.00	0.00
	Net Cash Flow from Investing Activities	155.69	0.00
C	Cash Flow from Financing Activities		
	Proceeds from issue of Share Capital	0.00	44,100.07
	Proceeds from Long-Term Borrowings	0.00	0.00
	Repayment of Long Term Borrowings	0.00	0.00
	Dividend Paid / Transferred to IEPF	0.00	0.00
	Interest Paid	(160.21)	0.00
	Net Cash Flow from Financing Activities	(160.21)	44,100.07
	Net increase / (decrease) in cash and cash equivalents	(28,446.11)	44,049.67
	Cash and cash equivalents at the beginning of the period	44,049.67	0.00
	Cash and cash equivalents at the end of the period	15,603.56	44,049.67

For and on behalf of the Board of Directors

As per our separate report of even date attached

sd/-

V.J. Kurian

Director

(DIN:0001806859)

sd/-

Suresh Kumar S.

Director

(DIN:0008365028)

For **NAYAR & MENON**

Chartered Accountants (FRN: 002454S)

sd/-

G. JAGANATHA KAMATH FCA

Partner (M.No: 022584)

Place: Nedumbassery

Date : 29.06.2019

Notes forming part of the financial statements

1 Background

Kerala Waterways and Infrastructures Limited ('KWIL' or 'the Company') is a Public Company limited by shares, incorporated and domiciled in India. The Company is a wholly owned subsidiary of Cochin International Airport Limited and has its registered office at 34/213, Kolaara Estate, NH Road, Edappally Ernakulam - 682 024.

Main objects of the Company is to establish, organise, manage, and operate water based infrastructure facilities for transporting passengers, goods, articles, cargo on all routes and lines on rivers, canals, backwaters, waterways, roads, subject to law in force, through all sorts of carriers like vessels, boats, house boats, barges, etc.

The financial statements were approved for issue by the Company's Board of Directors on 29th June 2019.

2 Significant Accounting Policies

This note provide a list of significant accounting policies adopted in the preparation of these financial statement.

a Basis of preparation

Compliance with Ind AS

The financial statement comply with Indian Accounting Standard (Ind AS) notified under Section 133 of The Companies Act 2013 ('the Act'), Companies Indian Accounting Standards Rules 2015 and other relevant provisions of the Act.

The financial statements are prepared under the historical cost convention, in accordance with the Ind AS.

All income and expenses to the extend considered receivable / payable with reasonable certainty are accounted for on accrual basis.

All assets and liabilities have been classified as current or non current as per Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act

The Company's presentation and functional currency is Indian Rupees (INR). All values are rounded to nearest thousand as per the requirement of Schedule III, unless otherwise stated.

b Use of estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. Difference between actual results and estimates are recognised in the period in which they materialize.

c Revenue recognition

The Company has not yet commenced commercial operations and hence there is no income from commercial operations during the year. Interest income shown under Other Income has been recognised on accrual basis.

d Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognised when the Company has a present obligation as a result of a past event, for which it is probable that a cash flow will be required and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows at a pre tax rate that reflects current market assessment of the time value of money and the risk specific to the liability. These are reviewed at each separate balance sheet date and adjusted to reflect the correct management estimates.

Contingent Liabilities are disclosed when the company has a possible obligation or a present obligation and it is probable that a cash flow will not be required to settle the obligation.

Contingent assets are disclosed in the accounts where an inflow of economic benefits is probable.

e Taxes on income

Current tax is determined on the basis of taxable income computed in accordance with the provisions of the Income Tax Act 1961.

Deferred tax is recognised on timing differences between taxable and accounting income / expenditure that originates in one period and are capable of reversal in one or more subsequent period(s). Deferred Tax Asset is recognised on the basis of virtual / reasonable certainty about its realisability. Since there is no virtual certainty on the generation of profits by the Company, no deferred tax asset/ liability has been recognised for the period.

f Earnings Per Share

The earnings considered in ascertaining the companies earnings per share comprise of the net profit after tax. The number of shares used in computing the 'Basic earnings per share' is the weighted average number of equity shares outstanding during the year. The number of shares used in computing the 'Diluted earnings per share' comprises the weighted average shares considered for deriving the basic earning per share and also the weighted average number of any shares, which would have been issued on the conversion of all dilutive potential equity shares.

g Cash Flow Statement

Cash Flows are reported using the Indirect Method, whereby net profit before tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

3 Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA"), through Companies (Indian Accounting Standards) Amendment Rules 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified the following new amendments to Ind AS which the Company has not applied as they are effective from April 1, 2019.

Ind AS 116 : Leases

As Ind AS 116 substantially carry forward the lessor accounting requirements in Ind AS 17, a lessor will continue to classify its leases as operating lease or finance lease and to account for those two types of leases differently. Ind AS 116 eliminates the classification of leases for the lessee as either operating lease or finance lease as required by Ind AS 17 and instead introduces a single lease accounting model whereby lessee is required to recognize assets and liabilities for all leases with a term, i.e., greater than 12 months unless the underlying asset is of low value and to recognize depreciation of leased assets separately from interest on leased liabilities in the income statements. The Company does not currently expect this amendment to have any impact on its financial statements.

Ind AS 12 : Income Taxes

The amendments relate to income tax consequences of dividend and uncertainty over income tax treatments. The Company does not currently expect this amendment to have any impact on its financial statements.

Ind AS 109 : Prepayment features with negative compensation

The amendments relate to the existing requirements in Ind AS 109 regarding rights in order to allow measurement at amortised cost even in the case of negative compensation payments. The Company does not currently expect this amendment to have any impact on its financial statements.

Ind AS 19 : Plan Amendment, Curtailment or Settlement

The amendments clarify that if a plan amendment, curtailment or settlement occurs, it is mandatory that the current service cost and net interest for the period after the re-measurement are determined using the assumptions used for the re-measurement. The Company does not currently expect this amendment to have any impact on its financial statements.

Ind AS 23 : Borrowing Costs

The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalization rate on general borrowings. The Company does not currently expect this amendment to have any impact on its financial statements.

Ind AS 28 : Long term Interests in Associates and Joint Ventures

The amendments clarify that an entity applies Ind AS 109 Financial Instruments, to long-term interests in an associate or joint venture that form part of the net investment in the associate or joint venture but to which the equity method is not applied. The company does not currently have any long-term interests in associates and joint ventures.

Ind AS 103 : Business Combinations

The amendments to Ind AS 103 relating to re-measurement clarify that when an entity obtains control of a business that is a joint operation, it re-measures previously held interests in that business. The Company does not currently have any control of a business that is a joint operation.

Ind AS 111 : Joint Arrangements

The amendments to Ind AS 111 clarify that when an entity obtains joint control of a business that is a joint operation, the entity does not re-measure previously held interests in that business. The company does not currently have any joint control of a business that is a joint operation.

4**Other Non-Current assets**

(Rupees in '000)		
Particulars	As at 31 st March 2019	As at 31 st March 2018
Government of Kerala	27,108.50	4,650.00
CGST Receivable	1,558.41	0.00
IGST Receivable	160.44	0.00
SGST Receivable	1,558.41	0.00
	30,385.77	4,650.00

5 Cash and cash equivalents

(Rupees in '000)

Particulars	As at 31 st March 2019	As at 31 st March 2018
Balances with Banks		
Current Account	603.56	44,049.67
Fixed Deposit	15,000.00	0.00
	15,603.56	44,049.67

6 Other Current assets

(Rupees in '000)

Particulars	As at 31 st March 2019	As at 31 st March 2018
Interest Accrued on Deposits	114.84	0.00
TDS FY 2018-19	15.57	0.00
	130.41	0.00

7 Equity share capital

(Rupees in '000)

Particulars	As at 31 st March 2019	As at 31 st March 2018
(a) Authorised Share capital		
90,00,000 Equity shares of par value of Rs. 10 each (PY: 90,00,000 Equity Shares)	90,000.00	90,000.00
(b) Issued, subscribed and fully paid		
44,10,007 Equity shares of par value of Rs.10 each (PY: 70007 Equity Shares)	44,100.07	700.07
	44,100.07	700.07

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31 st March 2019	As at 31 st March 2018
Number of Shares at the beginning	70,007.00	0.00
Value of Shares at the beginning	700,070.00	0.00
Add: Number of Shares issued during the year	4,340,000.00	70,007.00
Value of Shares issued during the year	43,400,000.00	700,070.00
Number of Shares at the end	4,410,007.00	70,007.00
Value of Shares at the end	44,100,070.00	700,070.00

(ii) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the

holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Particulars of shareholders holding more than 5% share in the Company

Particulars	%	As at 31 st March 2019 (No. of shares)	As at 31 st March 2018 (No. of shares)
Cochin International Airport Limited	99.99	4,410,000.00	70,000.00

8 Other equity

(Rupees in '000)

Particulars	As at 31 st March 2019	As at 31 st March 2018
(a) Retained earnings		
Opening balance	(1,371.40)	0.00
Add: Profit/(Loss) for the year	(1,354.86)	(1,371.40)
Total (a)	(2,726.26)	(1,371.40)
(b) Share application money pending allotment		
Opening balance	43,400.00	0.00
Add: Share application money received	0.00	44,100.07
Less: Share allotment made during the year	(43,400.00)	(700.07)
Total (b)	0.00	43,400.00
Other Equity (a+b)	(2,726.26)	42,028.60

9 Other Financial Liabilities

(Rupees in '000)

Particulars	As at 31 st March 2019	As at 31 st March 2018
Interest accrued	160.21	0.00
	160.21	0.00

Other Financial Liabilities include interest accrued on the outstanding amount payable to CIAL as on 31.03.2019 which is accounted as per the provisions of Section 186 (7) of Companies Act 2013. During the FY 2017-18, CIAL, holding company of Kerala Waterways and Infrastructures Limited has advanced an amount of Rs.1262.30 ('000) for meeting the incorporation expenses of the company. The Company has not commenced its commercial activities yet and therefore the amount is still outstanding during the Financial Year 2018-19. As per requirements of section 186(7) of Companies Act 2013, no loan shall be given under this section at a rate of interest lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan. Therefore KWIL has calculated the interest at a rate of 8.5% and provided in the books of accounts.

10 Other Current Liabilities

(Rupees in '000)

Particulars	As at 31 st March 2019	As at 31 st March 2018
CIAL Infrastructures Limited	341.85	4,650.00
Cochin International Airport Limited	1,262.30	1,262.30
TDS Payable	388.72	9.10
Audit fee payable	10.00	11.80
Security Deposit	574.00	0.00
Sundry Creditors	2,008.85	37.80
	4,585.72	5,971.00

11 Other Income

(Rupees in '000)

Particulars	As at 31 st March 2019	As at 31 st March 2018
Sale of Tender Documents	10.00	0.00
Interest Income	155.69	0.00
	165.69	0.00

12 Employee Benefits

(Rupees in '000)

Particulars	As at 31 st March 2019	As at 31 st March 2018
Salary & Wages	300.00	0.00
	300.00	0.00

13 Finance Cost

(Rupees in '000)

Particulars	As at 31 st March 2019	As at 31 st March 2018
Interest Expense	160.21	0.00
	160.21	0.00

14 Other expenses

(Rupees in '000)

Particulars	As at 31 st March 2019	As at 31 st March 2018
Advertisement & Publicity Expenses	209.55	0.00
Audit Fee	8.20	11.80
Computer Supplies	4.20	0.00
Consultancy Charges	677.60	56.00
Filing Fee - ROC	18.60	0.00

Office Expenses	4.29	0.00
Postage & Courier	0.51	0.00
Printing & Stationery	9.54	0.00
Professional Charges	47.70	0.00
Repair & Maintenance	61.12	0.00
Travelling Expenses	18.78	0.00
Miscellaneous Expenses	0.24	0.00
Sub-Total	1,060.33	67.80
Preliminary Expenses		
Filing Fee - ROC	0.00	1,258.30
Secretarial Charges	0.00	41.30
Rates & Taxes	0.00	4.00
Sub-Total	0.00	1,303.60
	1,060.33	1,371.40

15 Disclosure as per Ind AS 33 - Earnings Per Share

(Rupees in '000)

Particulars	As at 31 st March 2019	As at 31 st March 2018
Earnings per share		
Net profit / (loss) for the year from continuing operations	(1,354.86)	(1,371.40)
Weighted average number of equity shares	3,364	70
Earnings Per Share: Basic & Diluted	(0.40)	(19.59)

16. Related Party Disclosures

Related Parties and nature of relationship

Disclosure of transaction with related parties as required by Indian Accounting standard - 24 on related party disclosures as prescribed by Companies (Accounting Standard) Rules 2006.

(i) Key Management Personnel (KMP)

Name of Related Party	Description of Relationship
(a) Mr. Pinarayi Vijayan	Director
(b) Mr. Mathew Thumbumpattu Thomas	Director
(c) Mr. Vattavayalil Joseph Kurian	Director
(d) Ms. Tinku Biswal	Director
(e) Mr. Suresh Kumar S.	Director
(f) Dr. Vishwas Mehta IAS	Director
(g) Mr. Vattavayalil Joseph Kurian	Managing Director of holding Company
(h) Mr. Saji K. George	Company Secretary of holding Company
(i) Mr. Sunil Chacko	CFO of holding Company

(ii) Enterprise who are able to control the company (holding company and fellow subsidiaries)

Name of entity	Description of Relationship
(a) Cochin International Airport Limited	Holding Company
(b) Cochin International Aviation Services Limited	Fellow Subsidiary
(c) CIAL Infrastructures Limited	Fellow Subsidiary
(d) Air Kerala International Services Limited	Fellow Subsidiary
(e) CIAL Dutyfree and Retail Services Limited	Fellow Subsidiary

(iii) Description of Transactions

(Rupees in '000)

Nature of Transactions	31.03.2019	31.03.2018
Investment in Equity during the year		
Cochin International Airport Limited - Equity shares allotted	43,400.00	700.00
Cochin International Airport Limited - Application Money Pending Allotment	0.00	43,400.00
Descriptions of Transactions		
CIAL Infrastructures Limited		
Reimbursement of Expenses	5,330.02	4,650.00
Cochin International Airport Limited		
Interest Expense	160.21	1,262.30
Outstanding payables as on Balance Sheet date		
CIAL Infrastructures Limited	341.85	4,650.00
Cochin International Airport Limited	1,422.51	1,262.30

Transactions with KMP of Holding Company

The Company do not have any transactions with KMP of holding Company during the year.

17 Contingent Liabilities & Commitments (to the extent not provided for)

(Rupees in '000)

Particulars	As at 31 st March 2019	As at 31 st March 2018
a. Claims against the company not acknowledges as debt	0.00	0.00
b. Estimated amount of contracts remaining to be executed	4,471.00	0.00

18 Payment to the Auditor

(Rupees in '000)

Particulars	As at 31 st March 2019	As at 31 st March 2018
a. Statutory Audit Fees	10.00	10.00
b. Other Services	5.00	0.00
	15.00	10.00

- 19 The information required under Companies Act 2013 to the extent applicable to the company are given below :**

Particulars	As at 31 st March 2019	As at 31 st March 2018
Earnings in Foreign Exchange	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil
CIF Value of Imports - Capital Goods	Nil	Nil
The amount remitted during the year in foreign currencies on account of dividend	Nil	Nil

- 20 Disclosure requirement with reference to Micro, Small and Medium Enterprises Development Act, 2006**

There are no amounts overdue to any enterprise which qualify under the definition of micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act 2006.

- 21 Disclosure on Litigation**

The Company do not have any pending litigations.

- 22 Disclosure on Contracts**

The Company do not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

- 23** Previous Figures have been regrouped / reclassified wherever necessary to suit the current year's layout.

For and on behalf of the Board of Directors

As per our separate report of even date attached

sd/-
V.J. Kurian
Director
(DIN:0001806859)

sd/-
Suresh Kumar S.
Director
(DIN:0008365028)

For **NAYAR & MENON**
Chartered Accountants (FRN: 002454S)

sd/-
G. JAGANATHA KAMATH FCA
Partner (M.No: 022584)

Place: Nedumbassery
Date : 29.06.2019

KERALA WATERWAYS AND INFRASTRUCTURES LIMITED

Regd. Office Kolaara Estate, N.H. Bypass, Edappally, Kochi-682 024, Kerala

Telephone: +91 484 4024031, 4024032; e-mail: kwilsec@gmail.com; CIN: U61200KL2017PLC050586

Form No: MGT – 11 PROXY FORM

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

CIN	U61200KL2017PLC050586
Name of the Company	Kerala Waterways and Infrastructures Limited
Registered Office	Kolaara Estate, N.H. Bypass, Edappally, Kochi - 682 024
Name of the Member(s)	
Registered Address	
e-mail ID	
Folio No	

I/We, being the member(s) of ----- shares of the above named company, hereby appoint

1.	Name		Signature
	Address		
	e-mail ID		
	or failing him		
2.	Name		Signature
	Address		
	e-mail ID		
	or failing him		
3.	Name		Signature
	Address		
	e-mail ID		

as my/our proxy to attend and vote (on poll) for me/us and on my or our behalf at the 02nd Annual General Meeting of the Company to be held on Saturday, the 28th day of September, 2019 at 04.30 p.m. at the Board Room, Government Guest House, Ernakulam 682 011 and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution Nos:

1.	2.	3.	4.	5.	6.	7.
----	----	----	----	----	----	----

Signed this ----- day of ----- 2019

Signature of shareholder: -----

Signature of Proxy holder(s) :-----

Note: The form of proxy in order to be effective should be duly completed and deposited at the registered Office of the company, not less than 48 hours before the commencement of the meeting.

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revenue
stamp