

Annexure - 2

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2015 of

Sadbhav Infrastructure Project Limited

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

I. REGISTRATION AND OTHER DETAILS:

CIN:	L45202GJ2007PLC049808	
Foreign Company Registration Number/GLN	Not Applicable	
Registration Date [DDMMYY]	18/01/2007	
Name of the Company	Sadbhav Infrastructure Project Limited	
Category of the Company [Pl. tick]	<input checked="" type="checkbox"/> Public Company <input type="checkbox"/> Private Company	
Sub Category of the Company [Please tick whichever are applicable]	1. Government Company	
	2. Small Company	
	3. One Person Company	
	4. Subsidiary of Foreign Company	
	5. NBFC	
	6. Guarantee Company	
	7. Limited by shares	<input checked="" type="checkbox"/>
	8. Unlimited Company	
	9. Company having share capital	
	10. Company not having share capital	
	11. Company Registered under Sec. 8	
Name and Registered Office Address of Company and Contact Details:		
Address	"Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge	
Town / City	Ahmedabad	
State	Gujarat	
Pin Code	380006	
Country Name	India	
Country Code	91	
Telephone (With STD Area Code Number)	079-26463384	
Fax Number	079-26400210	
Email Address	Gaurav.Vesasi@sadbhav.co.in	
Website	www.sadbhavinfra.co.in	
Name of the Police Station having jurisdiction where the registered office is situated	Ellisbridge Police Station	
Address for correspondence, if different from address of registered office:	"Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad – 380 006	
Whether shares listed on recognized Stock Exchange(s)	Yes	
If yes, details of stock exchanges where shares are listed	SN	Code
	1. The Bombay Stock Exchange Limited	539346
	2. The National Stock Exchange of India Limited	SADBHIN
Name and Address of Registrar & Transfer Agents (RTA):- Full address and contact details to be given		
Registrar & Transfer Agents (RTA):-	Link Intime India Private Limited	
Address	C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West)	
Town / City	Mumbai	
State	Maharashtra	
Pin Code	400 078	

Telephone (With STD Area Code Number)	022-25946970
Fax Number	+91 7926400210
Email Address	rnt.helpdesk@linkintime.co.in

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)

Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
Development, construction as well as operation & Maintenance of infrastructure projects and related consulting and advisory services.	42101	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

No. of Companies for which information is being filled - 11

Sr. No.	Name of the Company	CIN/GLN	Address of the Company	Holding/ Subsidiary/ Associates	% of Shares Held	Applicable Section
1	Ahmedabad Ring Road Infrastructure Limited	U45203GJ2006PLC048981	"Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	Subsidiary Company	94	2(87)
2	Nagpur-Seoni Expressway Limited	U45203GJ2007PLC049963	-----Do-----	Subsidiary Company	100	2(87)
3	Aurangabad-Jalna Tollway Limited	U45203GJ2007PLC049814	-----Do-----	Subsidiary Company	100	2(87)
4	Shreenathji-Udaipur Tollway Private Limited	U45201GJ2012PTC069676	-----Do-----	Subsidiary Company	100	2(87)
5	Hyderabad-Yadgiri Tollway Private Limited	U45203GJ2010PTC059262	-----Do-----	Subsidiary Company	100	2(87)
6	Bijapur-Hungund Tollway Private Limited	U45203GJ2010PTC059669	-----Do-----	Subsidiary Company	77	2(87)
7	Rohtak-Panipat Tollway Private Limited	U45202GJ2010PTC059322	-----Do-----	Subsidiary Company	100	2(87)
8	Maharashtra Border Check Post Network Limited	U45201GJ2009PLC056327	-----Do-----	Subsidiary Company	78	2(87)
9	Bhilwara-Rajsamand Tollway Private Limited	U45203GJ2012PTC072902	-----Do-----	Subsidiary Company	100	2(87)
10	Rohtak-Hissar Tollway Private Limited	U45203GJ2013PTC074446	-----Do-----	Subsidiary Company	100	2(87)
11	Sadbhav Engineering Limited	L45400GJ1988PLC011322	-----Do-----	Holding Company	NIL	2(46)

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian									
a) Individual/HUF	194020	-	194020	0.75	2134220	-	2134220	0.69	-0.06
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	21884856	-	21884856	84.15	240733427	-	240733427	77.42	-6.73
e) Banks / FI									-
f) Any other									-

Sub-total (A)(1):-	22078876	-	22078876	84.90	242867647	-	242867647	78.10	-6.80
(2) Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	22078876	-	22078876	84.90	242867647	-	242867647	78.10	-6.80
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify) (Trusts)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	3621004	3621004	13.92	64715244	-	64715244	20.81	6.89
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	68000	40770	108770	0.42	26000	10	26010	0.01	-0.41
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	198520	-	198520	0.76	3332180	22000	3354180	1.08	0.32
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	266520	3661774	3928294	15.10	68073424	22010	68095434	21.90	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	266520	3661774	3928294	15.10	68073424	22010	68095434	21.90	6.80
C. Shares held by Custodian for GDRs & ADRs									-
Grand Total (A+B+C)	22345396	3661774	26007170	100	310941071	22010	310963081	100	-

ii) Shareholding of Promoter

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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	
Sadbhav Engineering Limited	21884856	84.15	10	240733427	77.42	25.07	-6.73
Vishnubhai Patel	100010	0.38	Nil	1100110	0.35	0.35	-0.03
Shashin Patel	64010	0.25	Nil	704110	0.23	0.23	-0.02
Rajeshreeben Patel	30000	0.12	Nil	330000	0.11	Nil	-0.01
Total	22078876	84.9		242867647	78.11		-6.79

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

Particulars	Date	Reason for increase / decrease	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
Sadbhav Engineering Limited						
At the beginning of the year	01.04.2014		21884856	84.15	21884856	84.15
Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	22.10.2014	Preference Shares converted into Equity	1	Negligible	21884857	84.15
	29.10.2014	Bonus Shares Allotment	218848570	70.38	240733427	77.42
At the end of the year	31.03.2015				240733427	77.42
Vishnubhai M. Patel						
At the beginning of the year	01.04.2014		100010	0.38	100010	0.38
Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	29.10.2014	Bonus Shares Allotment	1000100	0.32	1100110	0.35
At the end of the year	31.03.2015				1100110	0.35
Shashin Patel						
At the beginning of the year	01.04.2014		64010	0.25	64010	0.25
Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus/ sweat equity etc):	29.10.2014	Bonus Shares Allotment	640100	0.21	704110	0.23
At the end of the year	31.03.2015				704110	0.23
Rajeshreeben Patel						
At the beginning of the year	01.04.2014		30000	0.12	30000	0.12
Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus/ sweat equity etc):	29.10.2014	Bonus Shares Allotment	300000	0.10	330000	0.11
At the end of the year	31.03.2015				330000	0.11

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

For Each of the Top 10 Shareholders	Date	Reason for increase / decrease	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
Xander Investment Holding XVII Limited						
At the beginning of the year	01.04.2014		1810502	6.96	1810502	6.96
Date wise Increase/ Decrease in Shareholding of top ten shareholders during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):	22.10.2014	Preference Shares converted into Equity	1131100	0.36	2941602	0.95
	29.10.2014	Bonus Shares Allotment	29416020	9.46	32357622	10.41
At the end of the year	31.03.2015				32357622	10.41
NORWEST VENTURE PARTNERS VII-A MAURITIUS						
At the beginning of the year	01.04.2014		1810502	6.96	1810502	6.96

Date wise Increase/ Decrease in Shareholding of top ten shareholders during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	22.10.2014	Preference Shares converted into Equity	1131100	0.36	2941602	0.95
	29.10.2014	Bonus Shares Allotment	29416020	9.46	32357622	10.41
At the end of the year	31.03.2015				32357622	10.41
Vikram Patel						
At the beginning of the year	01.04.2014		50000	0.19	50000	0.19
Date wise Increase/ Decrease in Shareholding of top ten shareholders during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc):	29.10.2014	Bonus Shares Allotment	500000	0.16	550000	0.18
At the end of the year	31.03.2015				550000	0.18
Vasistha C. Patel						
At the beginning of the year	01.04.2014		50000	0.19	50000	0.19
Date wise Increase/ Decrease in Shareholding of top ten shareholders during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc):	29.10.2014	Bonus Shares Allotment	500000	0.16	550000	0.18
At the end of the year	31.03.2015				550000	0.18
Girish N. Patel						
At the beginning of the year	01.04.2014		40000	0.15	40000	0.15
Date wise Increase/ Decrease in Shareholding of top ten shareholders during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc):	29.10.2014	Bonus Shares Allotment	400100	0.13	440100	0.14
At the end of the year	31.03.2015				440100	0.14
Nitinkumar R. Patel						
At the beginning of the year	01.04.2014		36010	0.14	36010	0.14
Date wise Increase/ Decrease in Shareholding of top ten shareholders during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc):	29.10.2014	Bonus Shares Allotment	360100	0.12	396110	0.13
At the end of the year	31.03.2015				396110	0.13
Narendra Patel						
At the beginning of the year	01.04.2014		22510	0.08	22510	0.08
Date wise Increase/ Decrease in Shareholding of top ten shareholders during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc):	29.10.2014	Bonus Shares Allotment	225100	0.07	247610	0.08
At the end of the year	31.03.2015				247610	0.08
Pradeepkumar Dosi						
At the beginning of the year	01.04.2014		10000	0.04	10000	0.04

Date wise Increase/ Decrease in Shareholding of top ten shareholders during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):	29.10.2014	Bonus Shares Allotment	100000	0.03	110000	0.04
At the end of the year	31.03.2015				110000	0.04
Girishbhai D. Patel						
At the beginning of the year	01.04.2014		7010	0.03	7010	0.03
Date wise Increase/ Decrease in Shareholding of top ten shareholders during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):	29.10.2014	Bonus Shares Allotment	70100	0.02	77110	0.02
At the end of the year	31.03.2015				77110	0.02
Parul Shah						
At the beginning of the year	01.04.2014		7000	0.02	7000	0.02
Date wise Increase/ Decrease in Shareholding of top ten shareholders during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):	29.10.2014	Bonus Shares Allotment	70000	0.02	77000	0.02
At the end of the year	31.03.2015				77000	0.02

v) Shareholding of Directors and Key Managerial Personnel:

Shareholding of each Directors and each Key Managerial Personnel	Date	Reason for increase / decrease	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
Vishnubhai M. Patel						
At the beginning of the year	01.04.2014		100010	0.38	100010	0.38
Date wise Increase/ Decrease in Shareholding of each directors and KMP during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):	29.10.2014	Bonus Shares Allotment	1000100	0.32	1100110	0.35
At the end of the year	31.03.2015				1100110	0.35
Vasistha Patel						
At the beginning of the year	01.04.2014		50000	0.19	50000	0.19
Date wise Increase/ Decrease in Shareholding of each directors and KMP during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):	29.10.2014	Bonus Shares Allotment	500000	0.16	550000	0.18
At the end of the year	31.03.2015				550000	0.18
Shashin Patel						
At the beginning of the year	01.04.2014		64010	0.25	64010	0.25

Date wise Increase/ Decrease in Shareholding of each directors and KMP during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):	29.10.2014	Bonus Shares Allotment	640100	0.21	704110	0.23
At the end of the year	31.03.2015				704110	0.23
Nitinkumar Patel						
At the beginning of the year	01.04.2014		36010	0.14	36010	0.14
Date wise Increase/ Decrease in Shareholding of each directors and KMP during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):	29.10.2014	Bonus Shares Allotment	360100	0.12	396110	0.13
At the end of the year	31.03.2015				396110	0.13
Arun Patel						
At the beginning of the year	01.04.2014		-	-	-	-
Date wise Increase/ Decrease in Shareholding of each directors and KMP during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/bonus/ sweat equity etc):			-	-	-	-
At the end of the year	31.03.2015		-	-	-	-
Atul Ruparel						
At the beginning of the year	01.04.2014		-	-	-	-
Date wise Increase/ Decrease in Shareholding of each directors and KMP during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):			-	-	-	-
At the end of the year	31.03.2015		-	-	-	-
Mirat Bhadlawala						
At the beginning of the year	01.04.2014		-	-	-	-
Date wise Increase/ Decrease in Shareholding of each directors and KMP during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):			-	-	-	-
At the end of the year	31.03.2015		-	-	-	-
Daksha Shah						
At the beginning of the year	01.04.2014		-	-	-	-
Date wise Increase/ Decrease in Shareholding of each directors and KMP during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):			-	-	-	-
At the end of the year	31.03.2015		-	-	-	-
Jagdish Joshipura						
At the beginning of the year	01.04.2014		-	-	-	-

Date wise Increase/ Decrease in Shareholding of each directors and KMP during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):			-	-	-	-
At the end of the year	31.03.2015		-	-	-	-
Sandip Patel						
At the beginning of the year	01.04.2014		-	-	-	-
Date wise Increase/ Decrease in Shareholding of each directors and KMP during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):			-	-	-	-
At the end of the year	31.03.2015		-	-	-	-
Varun Mehta						
At the beginning of the year	01.04.2014		-	-	-	-
Date wise Increase/ Decrease in Shareholding of each directors and KMP during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):			-	-	-	-
At the end of the year	31.03.2015		-	-	-	-
Gaurav Vesasi						
At the beginning of the year	01.04.2014		-	-	-	-
Date wise Increase/ Decrease in Shareholding of each directors and KMP during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):			-	-	-	-
At the end of the year	31.03.2015		-	-	-	-

V. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment (₹ in Million)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year including Working Capital Loan and premium payable			-	
i) Principal Amount	2,650.00	4063.059	-	6,713.06
ii) Interest due but not paid		226.72	-	226.72
iii) Interest accrued but not due	11.64		-	11.64
Total (i+ii+iii)	2,661.64	4,289.78	-	6,951.42
Change in Indebtedness during the financial year including Working Capital Loan and premium payable			-	
* Addition	4,362.00	5,847.23	-	10,209.23
* Reduction		(4,343.24)	-	(4,343.24)
Net Change	4,362.00	1,503.99	-	5,865.99
Indebtedness at the end of the financial year including Working Capital Loan and premium payable			-	
i) Principal Amount	7,012.00	5,567.05	-	12,579.05
ii) Interest due but not paid		118.38	-	118.38
iii) Interest accrued but not due	66.12		-	66.12
Total (i+ii+iii)	7,078.12	5,685.43	-	12,763.55

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(In ₹)

SN.	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount
		Vasistha C. Patel - Managing Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30,00,000/-	30,00,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	
2	Stock Option	-	
3	Sweat Equity	-	
4	Commission - as % of profit - others, specify...	As decided by the Board	
5	Others, please specify	-	
	Total (A)	30,00,000/-	30,00,000/-
	Ceiling as per the Act - As per Schedule 5 (Part II)	42,00,000/-	42,00,000/-

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Independent / Non-Executive Director					
1	Independent Directors	Arun Patel	Atul Ruparel	Mirat Bhadlawala	Jagdish Joshipura	Daksha Shah	Sandip Patel
	Fee for attending board	-	-	-	-	-	-
	committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	-	-	-	-	-	-
2	Other Non-Executive Directors	Vishnubhai Patel	Shashin Patel	Nitin Patel	-	-	-
	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						

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

SN.	Particulars of Remuneration	Key Managerial Personnel (Amount in ₹)			
		CEO	CS	CFO	Total
		-	Mr. Gaurav Vesasi	Mr. Varun Mehta	
1	Gross salary		-		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		6,40,000	17,80,000	24,20,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-	-	-
2	Stock Option		-	-	-
3	Sweat Equity		-	-	-
4	Commission		-	-	-
	- as % of profit		-	-	-
	others, specify...		-	-	-
5	Others, please specify		-	-	-
	Total		6,40,000	17,80,000	24,20,000

VII. Penalties / Punishment / Compounding of Offences: NIL

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					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Sadbhav Infrastructure Project Limited

Vasistha C. Patel
 Managing Director
 DIN: 00048324

Vishnubhai M. Patel
 Chairman
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