

## Annexure - 5

Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31<sup>st</sup> March, 2017

[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
Registration Date	18 <sup>th</sup> January, 2007
Name of the Company	Sadbhav Infrastructure Project Limited
Category / Sub-Category of the Company	Public Company / Limited by Shares
Address of Registered Office and Contact Details	"Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad - 380006 Tel.: 079-26463384; Fax : 079-26400210 Email : <a href="mailto:investor@sadbhavinfra.co.in">investor@sadbhavinfra.co.in</a> Website : <a href="http://www.sadbhavinfra.co.in">www.sadbhavinfra.co.in</a>
Whether listed Company	Yes
Name, Address and Contact Details of Registrar & Transfer Agent (RTA), if any	M/s. Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 Tel.: 022-49186000; Fax : 022-49186060 Email : <a href="mailto:rnt_helpdesk@linkintime.co.in">rnt_helpdesk@linkintime.co.in</a> Website : <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>

#### 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

Sr. No.	Name and Address of the Company	CIN	Holding / Subsidiary / Associate	% of shares held	Applicable section
1	Aurangabad-Jalna Tollway Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2007PLC049814	Subsidiary	100%	2(87)
2	Ahmedabad Ring Road Infrastructure Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2006PLC048981	Subsidiary	100%	2(87)
3	Bijapur-Hungund Tollway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2010PTC059669	Subsidiary	77%	2(87)
4	Bhilwara-Rajsamand Tollway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2012PTC072902	Subsidiary	100%	2(87)
5	Dhule Palesner Tollway Limited 701, 7th Floor, "C" Wing, Godrej Coliseum, B/h Everard Nagar, Sion (East), Mumbai-400022	U45203MH2009PLC191222	Subsidiary	100%	2(87)
6	Hyderabad-Yadgiri Tollway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2010PTC059262	Subsidiary	100%	2(87)
7	Maharashtra Border Check Post Network Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45201GJ2009PLC056327	Subsidiary	91%	2(87)
8	Nagpur-Seoni Express Way Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2007PLC049963	Subsidiary	100%	2(87)

9	Rohtak-Hissar Tollway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2013PTC074446	Subsidiary	100%	2(87)
10	Rohtak-Panipat Tollway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45202GJ2010PTC059322	Subsidiary	100%	2(87)
11	Sadbhav Bangalore Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45202GJ2016PTC094257	Subsidiary	100%	2(87)
12	Sadbhav Bhavnagar Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45309GJ2016PTC092557	Subsidiary	100%	2(87)
13	Sadbhav Engineering Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	L45400GJ1988PLC011322	Holding	Nil	2(46)
14	Sadbhav Nainital Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45309GJ2016PTC091777	Subsidiary	100%	2(87)
15	Sadbhav Rudrapur Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2016PTC091774	Subsidiary	100%	2(87)
16	Sadbhav Una Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45500GJ2016PTC092589	Subsidiary	100%	2(87)
17	Shreenathji-Udaipur Tollway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45201GJ2012PTC069676	Subsidiary	100%	2(87)

#### IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY) AS ON 31<sup>ST</sup> MARCH, 2017

##### A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year as on 31 <sup>st</sup> March, 2016				No. of Shares held at the end of the year as on 31 <sup>st</sup> March, 2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter's</b>									
<b>(1) Indian</b>									
a) Individual / HUF	2220794	-	2220794	0.63	2247484	-	2247484	0.64	0.01
b) Central Government	-	-	-	-	-	-	-	-	-
c) State Government(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	240733427	-	240733427	68.35	241783427	-	241783427	68.64	0.29
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(1):-</b>	<b>242954221</b>	<b>-</b>	<b>242954221</b>	<b>68.98</b>	<b>244030911</b>	<b>-</b>	<b>244030911</b>	<b>69.28</b>	<b>0.30</b>
<b>(2) Foreign</b>									
(a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
(b) Other- Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(2):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter(A)= (A)(1)+(A)(2)</b>	<b>242954221</b>	<b>-</b>	<b>242954221</b>	<b>68.98</b>	<b>244030911</b>	<b>-</b>	<b>244030911</b>	<b>69.28</b>	<b>0.30</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds / UTI	17146749	-	17146749	4.87	17675480	-	17675480	5.02	0.15
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Government	-	-	-	-	-	-	-	-	-
d) State Government(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-

f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	13693425	-	13693425	3.89	3.89
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify) Foreign Portfolio Investors	18881388	-	18881388	5.36	9131170	-	9131170	2.59	(2.77)
<b>Sub-total (B)(1):-</b>	<b>36028137</b>	<b>-</b>	<b>36028137</b>	<b>10.23</b>	<b>40500075</b>	<b>-</b>	<b>40500075</b>	<b>11.50</b>	<b>1.27</b>
<b>2. Non-Institutions</b>									
<b>a) Bodies Corporate</b>									
i) Indian	8388067	-	8388067	2.38	4458390	-	4458390	1.27	(1.11)
ii) Overseas	58243720	-	58243720	16.53	58243720	-	58243720	16.53	-
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto ₹ 2 lakh	1981537	13	1981550	0.56	1642552	13	1642565	0.47	(0.09)
ii) Individual shareholders holding nominal share capital in excess of ₹ 2 lakh	4328752	-	4328752	1.23	2775587	-	2775587	0.79	(0.44)
<b>c) Others (specify)</b>									
Hindu Undivided Family	199360	-	199360	0.06	338321	-	338321	0.10	0.04
NRI (Non Repat)	6510	-	6510	0.00	53271	-	53271	0.02	0.02
NRI (Repat)	10129	-	10129	0.00	23672	-	23672	0.01	0.01
Clearing Member	84770	-	84770	0.02	158704	-	158704	0.05	0.03
<b>Sub-total (B)(2):-</b>	<b>73242845</b>	<b>13</b>	<b>73242858</b>	<b>20.79</b>	<b>67694217</b>	<b>13</b>	<b>67694230</b>	<b>19.22</b>	<b>(1.57)</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>109270982</b>	<b>13</b>	<b>109270995</b>	<b>31.02</b>	<b>108194292</b>	<b>13</b>	<b>108194305</b>	<b>30.72</b>	<b>(0.30)</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>352225203</b>	<b>13</b>	<b>352225216</b>	<b>100.00</b>	<b>352225203</b>	<b>13</b>	<b>352225216</b>	<b>100.00</b>	<b>-</b>

#### B) Shareholding of Promoters

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	240733427	68.35	10.00	241783427	68.64	10.00	0.29
Vishnubhai Patel	1186684	0.33	-	1213374	0.34	-	0.01
Shashin Patel	704110	0.20	-	704110	0.20	-	-
Rajeshreeben Patel	330000	0.09	-	330000	0.09	-	-
<b>Total</b>	<b>242954221</b>	<b>68.98</b>	<b>10.00</b>	<b>244030911</b>	<b>69.28</b>	<b>10.00</b>	<b>0.30</b>

#### C) Change in Promoters' shareholding

For Each of the Promoters	Shareholding at the beginning of the year		Date	Reason	Increase/Decrease in shareholding		Cumulative Shareholding during 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
Sadbhav Engineering Limited	240733427	68.35	-	-	-	-	240733427	68.35
			19-12-2016	Purchase of Shares	1050000	0.29	241783427	68.64
			31-03-2017	At the end of the year	-	-	241783427	68.64
Vishnubhai M. Patel	1186684	0.33	-	-	-	-	1186684	0.33
			04-04-2016	Purchase of Shares	26690	0.01	1213374	0.34
			31-03-2017	At the end of the year	-	-	1213374	0.34
Shashin V. Patel	704110	0.20	-	-	-	-	704110	0.20
			31-03-2017	At the end of the year	-	-	704110	0.20
Rajeshreeben Patel	330000	0.09	-	-	-	-	330000	0.09
			31-03-2017	At the end of the year	-	-	330000	0.09

**D) Shareholding Pattern of top ten shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)**

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Reason	Increase/Decrease in shareholding		Cumulative Shareholding during 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
Xander Investment Holding XVII Limited	29121860	8.27	-	-	-	-	29121860	8.27
			31-03-2017	At the end of the year	-	-	29121860	8.27
Norwest Venture Partners VII-A Mauritius	29121860	8.27	-	-	-	-	29121860	8.27
			31-03-2017	At the end of the year	-	-	29121860	8.27
Amansa Holdings Private Limited	6885883	1.95	-	-	-	-	6885883	1.95
			08-04-2016	Purchase of Shares	2543052	0.72	9428935	2.68
			15-04-2016	Purchase of Shares	1596693	0.45	11025628	3.13
			06-05-2016	Purchase of Shares	73379	0.02	11099007	3.15
			30-09-2016	Purchase of Shares	1900600	0.54	12999607	3.69
			07-10-2016	Purchase of Shares	212890	0.06	13212497	3.75
			06-01-2017	Purchase of Shares	13315	0.00	13225812	3.75
			31-03-2017	At the end of the year	-	-	13225812	3.75
HDFC Trustee Company Limited-HDFC Equity Fund	5948515	1.69	-	-	-	-	5948515	1.69
			15-04-2016	Purchase of Shares	1349000	0.38	7297515	2.07
			17-06-2016	Purchase of Shares	25000	0.01	7322515	2.08
			29-07-2016	Purchase of Shares	10800	0.00	7333315	2.08
			09-09-2016	Purchase of Shares	208000	0.06	7541315	2.14
			30-09-2016	Purchase of Shares	1100000	0.31	8641315	2.45
			31-03-2017	At the end of the year	-	-	8641315	2.45
Nomura India Investment Fund Mother Fund	4854310	1.38	-	-	-	-	4854310	1.38
			31-03-2017	At the end of the year	-	-	4854310	1.38
Tata Balanced Fund	9046115	2.57	-	-	-	-	9046115	2.57
			17-06-2016	Sale of Shares	(25000)	(0.01)	9021115	2.56
			27-01-2017	Purchase of Shares	16650	0.00	9037765	2.57
			24-03-2017	Sale of Shares	(3600)	(0.00)	9034165	2.56
			31-03-2017	At the end of the year	-	-	9034165	2.56
LTS Investment Fund Limited*	1375000	0.39	-	-	-	-	1375000	0.39
			15-04-2016	Purchase of Shares	325000	0.09	1700000	0.48
			22-04-2016	Purchase of Shares	100000	0.03	1800000	0.51
			29-04-2016	Purchase of Shares	350000	0.10	2150000	0.61
			13-05-2016	Purchase of Shares	70000	0.02	2220000	0.63
			20-05-2016	Purchase of Shares	40000	0.01	2260000	0.64
			17-06-2016	Purchase of Shares	20000	0.01	2280000	0.65
			24-06-2016	Purchase of Shares	60000	0.02	2340000	0.66
			23-09-2016	Purchase of Shares	130000	0.04	2470000	0.70
			30-09-2016	Purchase of Shares	1020000	0.29	3490000	0.99
			04-11-2016	Sale of Shares	(250000)	(0.07)	3240000	0.92
			06-01-2017	Sale of Shares	(80000)	(0.02)	3160000	0.90
			13-01-2017	Sale of Shares	(100000)	(0.03)	3060000	0.87
			20-01-2017	Sale of Shares	(75000)	(0.02)	2985000	0.85
			27-01-2017	Sale of Shares	(60000)	(0.02)	2925000	0.83
31-03-2017	At the end of the year	-	-	2925000	0.83			

Morgan Stanley Mauritius Company Limited	2983769	0.85	-	-	-	-	2983769	0.85
			08-04-2016	Sale of Shares	(1481455)	(0.42)	1502314	0.43
			23-09-2016	Sale of Shares	(136139)	(0.04)	1366175	0.39
			07-10-2016	Purchase of Shares	312	0.00	1366487	0.39
			06-01-2017	Sale of Shares	(15000)	(0.00)	1351487	0.38
			13-01-2017	Purchase of Shares	373	0.00	1351860	0.38
Tata AIA Life Insurance Co Ltd.-Whole Life MID CAP Equity Fund-ULIF 009 04/01/07 WLE 110*	1288457	0.37	-	-	-	-	1288457	0.37
			31-03-2017	At the end of the year	-	-	1288457	0.37
ICICI Prudential Life Insurance Company Limited*	1274963	0.36	-	-	-	-	1274963	0.36
			15-07-2016	Sale of Shares	(8243)	(0.00)	1266720	0.36
			31-03-2017	At the end of the year	-	-	1266720	0.36

\* Not in the list of Top 10 shareholders as on 1<sup>st</sup> April, 2016. The same is shown above since the shareholder was one of the Top 10 shareholders as on 31<sup>st</sup> March, 2017.

# Shareholding of above top ten shareholders have been consolidated based on PAN.

#### E) Shareholding of Directors and Key Managerial Personnel (KMP)

For Each Directors and KMP	Shareholding at the beginning of the year		Date	Reason	Increase/Decrease in shareholding		Cumulative Shareholding during 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
Vishubhai M. Patel (up to 03-03-2017)	1186684	0.33	-	-	-	-	1186684	0.33
			04-04-2016	Purchase of Shares	26690	0.01	1213374	0.34
			31-03-2017	At the end of the year	-	-	1213374	0.34
Vasistha C. Patel	550000	0.16	-	-	-	-	550000	0.16
			31-03-2017	At the end of the year	-	-	550000	0.16
Shashin V. Patel	704110	0.20	-	-	-	-	704110	0.20
			31-03-2017	At the end of the year	-	-	704110	0.20
Nitin R. Patel	399806	0.11	-	-	-	-	399806	0.11
			23-09-2016	Sale of Shares	(208000)	(0.06)	191806	0.05
			28-03-2017	Sale of Shares	(189995)	(0.05)	1811	0.00
			31-03-2017	At the end of the year	-	-	1811	0.00
Arun S. Patel	1885	0.00	-	-	-	-	1885	0.00
			31-03-2017	At the end of the year	-	-	1885	0.00
Atul N. Ruparel	0	0.00	-	-	-	-	0	0.00
			31-03-2017	At the end of the year	-	-	0	0.00
Mirat N. Bhadlawala	0	0.00	-	-	-	-	0	0.00
			31-03-2017	At the end of the year	-	-	0	0.00
Sandip V. Patel	1885	0.00	-	-	-	-	1885	0.00
			31-03-2017	At the end of the year	-	-	1885	0.00
Daksha N. Shah	0	0.00	-	-	-	-	0	0.00
			31-03-2017	At the end of the year	-	-	0	0.00
Jagdish N. Joshipura (up to 12-11-2016)	0	0.00	-	-	-	-	0	0.00
			31-03-2017	At the end of the year	-	-	0	0.00
Varun M. Mehta (CFO)	1885	0.00	-	-	-	-	1885	0.00
			31-03-2017	At the end of the year	-	-	1885	0.00

Gaurav S. Vesasi (up to 31-05-2016) (CS)	0	0.00	-	-	-	-	0	0.00
			31-03-2017	At the end of the year	-	-	0	0.00
Hardik J. Modi (From 08-07-2016) (CS)	0	0.00	-	-	-	-	0	0.00
			31-03-2017	At the end of the year	-	-	0	0.00

**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
<b>Indebtedness at the beginning of the financial year including</b>				
i) Principal Amount	5005.41	5821.28	-	10826.69
ii) Interest due but not paid	-	66.47	-	66.47
iii) Interest accrued but not due	377.54	-	-	377.54
<b>Total (i+ii+iii)</b>	<b>5382.95</b>	<b>5887.75</b>	-	<b>11270.70</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	3598.61	4917.63	-	8516.24
* Reduction	(237.75)	(5856.02)	-	(6093.77)
<b>Net Change</b>	<b>3360.86</b>	<b>(938.39)</b>	-	<b>2422.47</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	8005.41	4859.78	-	12865.19
ii) Interest due but not paid	-	89.58	-	89.58
iii) Interest accrued but not due	738.40	-	-	738.40
<b>Total (i+ii+iii)</b>	<b>8743.81</b>	<b>4949.36</b>	-	<b>13693.17</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

(₹ in Million)

Sr.	Particulars of Remuneration	Mr. Vasistha C. Patel Managing Director	Total Amount
1	Gross Salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	3.00	3.00
	(b) Value of perquisites under Section 17(2) of the Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	- as % of profit	-	-
	- others, specify....	-	-
5	Others, please specify	-	-
	Total (A)	3.00	3.00
	Ceiling as per the Act	As per Part II of Schedule V of the Companies Act, 2013	

**B. Remuneration to other Directors**

**(i) Independent Directors**

(₹ in Million)

Particulars of Remuneration	Mr. Sandip V. Patel	Mr. Arun S. Patel	Mr. Atul N. Ruparel	Mr. Mirat N. Bhadlawala	Mrs. Daksha N. Shah	Mr. Jagdish N. Joshipura*	Total
(a) Fee for attending Board and Committee meetings	0.090	0.090	0.060	0.075	0.090	0.045	0.450
(b) Commission	-	-	-	-	-	-	-
(c) Other, please specify	-	-	-	-	-	-	-
<b>Total (i)</b>	<b>0.090</b>	<b>0.090</b>	<b>0.060</b>	<b>0.075</b>	<b>0.090</b>	<b>0.045</b>	<b>0.450</b>

**(ii) Other Non-Executive Directors****(₹ in Million)**

Particulars of Remuneration	Mr. Vishnubhai M. Patel#	Mr. Shashin V. Patel	Mr. Nitin R. Patel	Total
(a) Fee for attending Board and Committee meetings	0.045	0.075	0.090	0.210
(b) Commission	-	-	-	-
(c) Other, please specify	-	-	-	-
<b>Total (ii)</b>	<b>0.045</b>	<b>0.075</b>	<b>0.090</b>	<b>0.210</b>
<b>Total (i) + (ii)</b>	<b>0.660</b>	<b>0.090</b>	<b>0.045</b>	<b>0.450</b>

\* Mr. Jagdish N. Joshipura ceased to be a Director w.e.f. 12<sup>th</sup> November, 2016.# Mr. Vishnubhai M. Patel ceased to be a Director w.e.f. 3<sup>rd</sup> March, 2017.**C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD****(₹ in Million)**

Sr.	Particulars of Remuneration	Mr. Varun M. Mehta Chief Financial Officer	Mr. Gaurav S. Vesasi* Company Secretary	Mr. Hardik J. Modi# Company Secretary	Total Amount
1	Gross Salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	3.00	0.14	0.45	3.59
	(b) Value of perquisites under Section 17(2) of the Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
	- others, specify....	-	-	-	-
5	Others, please specify				
	- Gratuity	-	0.12	-	0.12
	<b>Total (A)</b>	<b>3.00</b>	<b>0.26</b>	<b>0.45</b>	<b>3.71</b>

\* Mr. Gaurav S. Vesasi ceased to be a Company Secretary w.e.f. 31<sup>st</sup> May, 2016.# Mr. Hardik J. Modi appointed as Company Secretary w.e.f. 8<sup>th</sup> July, 2016.**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)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**For, Sadbhav Infrastructure Project Limited****Shashin V. Patel**

Chairman

DIN: 00048328