

Annexure - 5

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

As on the financial year ended 31st March, 2018
[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 th 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: investor@sadbhavinfra.co.in Website: www.sadbhavinfra.co.in
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: rnt.helpdesk@linkintime.co.in Website: www.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

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, 7 th Floor, “C” Wing, Godrej Coliseum, B/h Everard Nagar, Sion (East), Mumbai-400022	U45203MH2009PLC191222	Subsidiary	99.99%	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	91.00%	2(87)
8	Nagpur – Seoni Expressway Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2007PLC049963	Subsidiary	99.99%	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	Shreenathij-Udaipur Tollway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45201GJ2012PTC069676	Subsidiary	100%	2(87)
18	Sadbhav Jodhpur Ring Road Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45309GJ2018PTC100367	Subsidiary	100%	2(87)
19	Sadbhav Vidarbha Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45500GJ2017PTC097040	Subsidiary	100%	2(87)
20	Sadbhav Udaipur Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45309GJ2017PTC097508	Subsidiary	100%	2(87)
21	Sadbhav Tumkur Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45309GJ2018PTC101396	Subsidiary	100%	2(87)
22	Sadbhav Bhimasar Bhuj Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45309GJ2018PTC101821	Subsidiary	100%	2(87)
23	Sadbhav Vizag Port Road Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45309GJ2018PTC101832	Subsidiary	100%	2(87)
24	Sadbhav Kim Expressway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45309GJ2018PTC101800	Subsidiary	100%	2(87)
25	Sadbhav Hybrid Annuity Projects Limited Block No. J -59, Ground Floor Saket New Delhi- 110017	U45500DL2018PLC335787	Subsidiary	100%	2(87)

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY) AS ON 31ST MARCH, 2018
A) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year as on 31-March-2017				No. of Shares held at the end of the year as on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2247484	-	2247484	0.64	2027484	-	2027484	0.58	(0.06)
b) Central Government	-	-	-	-	-	-	-	-	-
c) State Government(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	241783427	-	241783427	68.94	242223427	-	242223427	68.77	(0.17)
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):	244030911	-	244030911	68.28	244250911	-	244250911	69.35	(0.23)
(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)	244030911	-	244030911	69.28	244250911	-	244250911	69.35	(0.23)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds/UTI	17675480	-	17675480	5.02	21732782	-	21732782	6.17	1.15
b) Banks / FI	-	-	-	-	120458	-	120458	0.03	0.03
c) Central Government	-	-	-	-	-	-	-	-	-
d) State Government(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	13693425	-	13693425	3.89	-	-	-	-	(3.89)
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify) Foreign Portfolio Investors	9131170	-	9131170	2.59	38620388	-	38620388	10.96	8.37
Sub-total (B)(1):	40500075	-	40500075	11.50	60473628	-	60473628	17.13	5.63
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	4458390	-	4458390	1.27	6682535	-	6682535	1.90	(0.63)
ii) Overseas	58243720	-	58243720	16.53	29121860	-	29121860	8.27	(8.26)
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 2 lakh	1642552	13	1642565	0.47	3380424	13	3380437	0.96	0.49
ii) Individual shareholders holding nominal share capital in excess of ₹ 2 lakh	2775587	-	2775587	0.79	6775675	-	6775675	1.92	1.13
c)Others(specify)									
Hindu Undivided Family	338321	-	338321	0.10	537746	-	537746	0.15	0.05

NRI (Non Repat)	53271	-	53271	0.02	34680	-	34680	0.01	(0.01)
NRI (Repat)	23672	-	23672	0.01	523229	-	523229	0.15	0.14
Clearing Member	158704	-	158704	0.05	444515	-	444515	0.13	0.08
Sub-total (B)(2):-	67694217	13	67694230	19.22	47500664	13	47500677	13.49	
Total Public Shareholding (B)=(B)(1)+(B)(2)	108194292	13	108194305	30.72	107974292	13	107974305	30.65	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	352225203	13	352225216	100.00	352225203	13	352225216	100.00	-

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	241783427	68.64	10.00	242223427	68.77	10.00	0.12
Vishnubhai Patel	1213374	0.34	-	1213374	0.34	-	-
Shashin Patel	704110	0.20	-	814110	0.23	-	0.03
Rajeshreeben Patel	330000	0.09	-	-	-	-	(0.09)
Total	244030911	69.28	10.00	244250911	69.34	10.00	

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	241783427	68.64	-	-	-	-	-	-
			24-11-2017	Purchase of Shares	440000	0.12	242223427	68.77
			31-03-2018	At the end of the year	-	-	242223427	68.77
Vishnubhai M. Patel	1213374	0.34	-	-	-	-	-	0.34
			31-03-2018	At the end of the year	-	-	1213374	0.34
Shashin V. Patel	704110	0.20	13-10-2017	Purchase of Shares	110000	0.03	814110	0.23
			31-03-2018	At the end of the year	-	-	814110	0.23
Rajeshreeben Patel	330000	0.09	24-11-2017	Sale of shares	(330000)	(0.09)	0	0.00
			31-03-2018	At the end of the year	-	-	0	0

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

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
Xander Investment Holding XVII Limited	29121860	8.27	-	-	-	-	-	-
			17-11-2017	Sale of Shares	(3500000)	(0.99)	25621860	7.27
			24-11-2017	Sale of Shares	(3747860)	(1.06)	21874000	6.2102
			01-12-2017	Sale of Shares	(3624000)	(1.02)	18250000	5.1813
			08-12-2017	Sale of Shares	(13955000)	(3.96)	4295000	1.2194
			15-12-2017	Sale of Shares	(4295000)	(1.21)	0	0
			31-03-2018	At the end of the year	-	-	0	0

Norwest Venture Partners Vii-A-Mauritius	29121860	8.27	31-03-2018	At the end of the year	29121860	8.27	29121860	8.27
Amansa Holdings Private Limited	13225812	3.75	-	-	-	-		
			12-05-2017	Sale of Shares	(13225812)	(3.75)	0	0
			31-03-2018	At the end of the year	-	-	0	0
HDFC Trustee Company Limited-HDFC Equity Fund	8641315	2.45	21-04-2017	Purchase of Shares	356000	0.1	8997315	2.55
			02-06-2017	Purchase of Shares	233000	0.06	9230315	2.62
			09-06-2017	Purchase of Shares	234011	0.06	9464326	2.68
			06-10-2017	Purchase of Shares	1200000	0.34	10664326	3.02
			27-10-2017	Purchase of Shares	500000	0.14	11164326	3.16
			03-11-2017	Purchase of Shares	1455000	0.41	12619326	3.58
			08-12-2017	Sale of Shares	(59000)	(0.016)	12560326	3.57
			09-03-2018	Sale of Shares	(1000000)	(0.28)	11560326	3.28
			16-03-2018	Sale of Shares	(3000000)	(0.85)	8560326	2.43
			23-03-2018	Sale of Shares	(450000)	(0.12)	8110326	2.30
			31-03-2018	At the end of the year	(300000)	Sale of Shares		7810326
Nomura India Investment Fund Mother Fund	4854310	1.38	12-05-2017	Purchase of Shares	12046685	3.42	16900995	4.79
			08-12-2017	Purchase of Shares	9230000	2.62	26130995	7.41
			26-01-2018	Purchase of Shares	25000	0.007	26155995	7.42
			09-02-2018	Purchase of Shares	100000	0.028	26255995	7.45
			31-03-2018	At the end of the year	-	-	26255995	7.45
Tata Mutual Fund-Tata Infrastructure Fund	9034165	2.56	21-04-2017	Sale of Shares	(344192)	(0.09)	8689973	2.4672
			02-06-2017	Sale of Shares	(233050)	(0.06)	8456923	2.401
			06-10-2017	Sale of Shares	(1200000)	(0.34)	7256923	2.0603
			20-10-2017	Sale of Shares	(30000)	(0.008)	7226923	2.0518
			27-10-2017	Sale of Shares	(2000000)	(0.56)	5226923	1.484
			03-11-2017	Sale of Shares	(3100498)	(0.88)	2126425	0.6037
			31-03-2018	At the end of the year	-	-		
LTS Investment Fund Limited*	2925000	0.83	19-05-2017	Sale of Shares	(15000)	(0.004)	2910000	0.83
			23-02-2018	Sale of Shares	(237783)	(0.06)	2672217	0.76
			02-03-2018	Sale of Shares	(37842)	(0.01)	2634375	0.75
			31-03-2018	At the end of the year	-	-	2634375	0.75
Morgan Stanley Mauritius Company Limited	1351860	0.38	12-05-2017	Sale of Shares	(93621)	(0.002)	1258239	0.36
			10-11-2017	Sale of Shares	(413189)	(0.11)	845050	0.24
			17-11-2017	Sale of Shares	(72626)	(0.02)	772424	0.22
			24-11-2017	Sale of Shares	(230190)	(0.06)	542234	0.15
			01-12-2017	Sale of Shares	(141994)	(0.04)	400240	0.11
			23-02-2018	Sale of Shares	(201631)	(0.05)	198609	0.05
			02-03-2018	Sale of Shares	(39370)	(0.01)	159239	0.04
			09-03-2018	Sale of Shares	(3634)	(0.001)	155605	0.04
			31-03-2018	At the end of the year	-	-	155605	0.04
Tata AIA Life Insurance Co Ltd.-Whole Life MID CAP Equity Fund-ULIF 009 04/01/07 WLE 110*	1288457	0.37	29-09-2017	Sale of Shares	(16609)	(0.04)	1271848	0.3611
			06-10-2017	Sale of Shares	(1852)	0.00	1269996	0.3606
			03-11-2017	Sale of Shares	(101399)	(0.02)	1168597	0.3318
			10-11-2017	Sale of Shares	(187962)	(0.05)	980635	0.2784
			17-11-2017	Sale of Shares	(599858)	(0.17)	380777	0.1081
			24-11-2017	Sale of Shares	(380777)	(0.10)	0	0.0000
			31-03-2018	At the end of the year	-	-	0	0

Reliance Capital Trustee Co Ltd A/C-Reliance Regular Savings Fund-Balanced Option	-	-	24-11-2017	Purchase of Shares	1000000	0.28	1000000	0.2839
			01-12-2017	Purchase of Shares	2992201	0.84	3992201	1.1334
			15-12-2017	Purchase of Shares	2500000	0.70	6492201	1.8432
			12-01-2018	Purchase of Shares	88560	0.025	6580761	1.8683
			19-01-2018	Purchase of Shares	51440	0.01	6632201	1.8829
			26-01-2018	Purchase of Shares	49000	0.01	6681201	1.8969
			02-02-2018	Purchase of Shares	170000	0.04	6851201	1.9451
			09-02-2018	Purchase of Shares	74500	0.02	6925701	1.9663
			16-02-2018	Purchase of Shares	25180	0.007	6950881	1.9734
			23-02-2018	Purchase of Shares	145150	0.04	7096031	2.0146
			09-03-2018	Purchase of Shares	1000000	0.28	8096031	2.2985
			16-03-2018	Purchase of Shares	2200000	0.62	10296031	2.9231
			23-03-2018	Purchase of Shares	1000000	0.28	11296031	3.207
31-03-2018	At the end of the year	500000	0.14	11796031	3.349			
Nomura Funds Ireland Public Limited Company-Nomura Funds Ireland - India Equity Fund	-	-	12-05-2017	Purchase of Shares	1179127	0.33	1179127	0.3348
			09-06-2017	Purchase of Shares	4563	0	1183690	0.3361
			10-11-2017	Purchase of Shares	143647	0.04	1327337	0.3768
			17-11-2017	Purchase of Shares	561593	0.15	1888930	0.5363
			08-12-2017	Purchase of Shares	770000	0.21	2658930	0.7549
			23-02-2018	Purchase of Shares	457250	0.12	3116180	0.8847
			02-03-2018	Purchase of Shares	36053	0.01	3152233	0.8949
			23-03-2018	Purchase of Shares	547000	0.15	3699233	1.0502
31-03-2018	At the end of the year	-	-	3699233	1.0502			
Hsbc Global Investment Funds - Indian Equity	-	-	17-11-2017	Purchase of Shares	3196747	0.9	3196747	0.9076
			08-12-2017	Purchase of Shares	9473	0	3206220	0.9103
			15-12-2017	Purchase of Shares	150000	0.04	3356220	0.9529
			16-02-2018	Sales of Shares	(5700)	(0.001)	3350520	0.9512
			31-03-2018	At the end of the year	-	-	3350520	0.9512
Hsbc Indian Equity Mother Fund	-	-	03-11-2017	Purchase of Shares	1000456	0.28	1000456	0.284
			08-12-2017	Purchase of Shares	10540	0.002	1010996	0.287
			15-12-2017	Purchase of Shares	150000	0.04	1160996	0.3296
ICICI Prudential Life Insurance Company Limited*	1266720	0.36	14-04-2017	Purchase of Shares	13397	0.003	1280117	0.3634
			21-04-2017	Purchase of Shares	2176	0	1282293	0.3641
			28-04-2017	Purchase of Shares	13654	0	1295947	0.3679
			05-05-2017	Purchase of Shares	8205	0.002	1304152	0.3703
			12-05-2017	Purchase of Shares	1055	0.00002	1305207	0.3706
			26-05-2017	Purchase of Shares	14078	0.003	1319285	0.3746
			02-06-2017	Purchase of Shares	4071	0.001	1323356	0.3757
			09-06-2017	Purchase of Shares	247240	0.07	1570596	0.4459
			14-07-2017	Purchase of Shares	157	0	1570753	0.446
			11-08-2017	Purchase of Shares	3333	0	1574086	0.4469
			18-08-2017	Purchase of Shares	28652	0.008	1602738	0.455
			25-08-2017	Purchase of Shares	12928	0.003	1615666	0.4587
			01-09-2017	Purchase of Shares	4135	0	1619801	0.4599
31-03-2018	At the end of the year	-	-	1619801	0.4599			

* 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
Vasistha C. Patel	550000	0.16	21-11-2017	Sale of shares	(110000)	(0.03)	440000	0.12
			31-03-2018	At the end of the year	-	-	440000	0.12
Shashin V. Patel	704110	0.20	03-10-2017	Purchase of shares	110000	0.03	814110	0.23
			31-03-2018	At the end of the year	-	-	814110	0.23
Nitin R. Patel	1811	0.00	-	-	-	-	1811	0.00
			31-03-2018	At the end of the year	-	-	1811	0.00
Arun S. Patel	1885	0.00	-	-	-	-	1885	0.00
			31-03-2018	At the end of the year	-	-	1885	0.00
Atul N. Ruparel	0	0.00	-	-	-	-	0	0.00
			31-03-2018	At the end of the year	-	-	0	0.00
Mirat N. Bhadlawala	0	0.00	-	-	-	-	0	0.00
			31-03-2018	At the end of the year	-	-	0	0.00
Sandip V. Patel	1885	0.00	-	-	-	-	1885	0.00
			31-03-2018	At the end of the year	-	-	1885	0.00
Daksha N. Shah	0	0.00	-	-	-	-	0	0.00
			31-03-2018	At the end of the year	-	-	0	0.00
Varun M. Mehta (CFO)	1885	0.00	-	-	-	-	1885	0.00
			31-12-2017	Sale of shares	(1885)	0.00	1885	0.00
			31-03-2018	At the end of the year	-	-	0	0.00
Hardik J. Modi	0	0.00	-	-	-	-	0	0.00
			31-03-2018	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
Indebtedness at the beginning of the financial year including				
i) Principal Amount	8,005.41	4,859.78	-	12,865.19
ii) Interest due but not paid	-	89.58	-	89.58
iii) Interest accrued but not due	738.40	-	-	738.40
Total (i+ii+iii)	8,743.81	4,949.36	-	13,693.17
Change in Indebtedness during the financial year				
*Addition	845.80	2,308.38	-	3,154.18
*Reduction	(570.84)	(744.38)	-	(1,315.22)
Net Change	274.96	1,564.01	-	1,838.97
Indebtedness at the end of the financial year				
i) Principal Amount	7,724.32	5,932.18	-	13,656.50
ii) Interest due but not paid	-	581.19	-	581.19
iii) Interest accrued but not due	1,294.45	-	-	1,294.45
Total (i+ii+iii)	9,018.77	6,513.37	-	15,532.14

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) Leave Encashment	0.25	0.25
	Total (A)	3.25	3.25
	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	Total
(a) Fee for attending Board and Committee meetings	0.06	0.075	0.03	0.045	0.075	0.285
(b) Commission	-	-	-	-	-	-
(c) Other, please specify	-	-	-	-	-	-
Total (i)	0.06	0.075	0.03	0.045	0.075	0.285

(ii) Other Non-Executive Directors

(₹ in Million)

Particulars of Remuneration	Mr. Shashin V. Patel	Mr. Nitin R. Patel	Total
(a) Fee for attending Board and Committee meetings	0.075	0.075	0.15
(b) Commission	-	-	-
(c) Other, please specify	-	-	-
Total (ii)	0.075	0.075	0.15
Total (i) + (ii)	0.075	0.075	0.15

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. 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	3.57	0.68	4.25
	(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	-	-	-
	Total (A)	3.57	0.68	4.25

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					
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

Shashin V. Patel
 Chairman
 DIN: 00048328