

ANNEXURE E TO DIRECTORS' REPORT

FORM NO. MGT – 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on March 31, 2019

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

I. REGISTRATION AND OTHER DETAILS:

- i) **CIN** L74210MH2004PLC144367
- ii) **Registration Date** February 4, 2004
- iii) **Name of the Company** GTL Infrastructure Limited
- iv) **Category / Sub–Category of the Company** Company Limited by shares / Indian Non–Government Company
- v) **Address of the Registered office and contact details** “Global Vision”, 3rd Floor,
Electronic Sadan No. II MIDC,
TTC Industrial Area,
Mahape, Navi Mumbai – 400 710
Telephone No: +91 22 68293500
Fax: +91 22 68293545
Email: gilshares@gtlinfra.com
Website: www.gtlinfra.com
- vi) **Whether listed company** Yes
- vii) **Name, Address and Contact details of Registrar and Transfer Agent, if any** Bigshare Services Private Limited
(w.e.f. January 1, 2019)
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (East), Mumbai 400059, Maharashtra, India.
Telephone No: +91 22 62638200 Extn. 221–222
Fax No.: +91 22 62638299
Email: info@bigshareonline.com
Dedicated Link for shareholders queries /
grievances: <http://www.bigshareonline.com/Contact.aspx>
Website: www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company are:–

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Providing Telecom Towers on shared basis to multiple telecom operators	619	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. No.	Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
Not Applicable					

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	April 1, 2018				March 31, 2019				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A Promoter									
(1) Indian									
(a) Individual / HUF									
(b) Central Govt									
(c) State Govt(s)									
(d) Bodies Corp.	2,366,649,881	–	2,366,649,881	19.52	420,144,016	–	420,144,016	3.41	–16.11
(e) Banks / FI									
(f) Any Other (Specify)									
Sub-Total (A)(1)	2,366,649,881	–	2,366,649,881	19.52	420,144,016	–	420,144,016	3.41	–16.11
(2) Foreign									
(a) NRIs – Individuals									
(b) Other – Individuals									
(c) Bodies Corp.									
(d) Banks / FI									
(e) Any Other (Specify)									
Sub-Total (A)(2)									
A Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	2,366,649,881	–	2,366,649,881	19.52	420,144,016	–	420,144,016	3.41	–16.11
B Public Shareholding									
(1) Institutions									
(a) Mutual Funds	150	64	214	0.00	150	64	214	0.00	0.00
(b) Banks / FI	7,877,319,849	500	7,877,320,349	64.97	7,753,680,649	100	7,753,680,749	62.94	–2.03
(c) Central Govt									
(d) State Govt(s)									
(e) Venture Capital Funds									
(f) Insurance Companies	426,353,586	–	426,353,586	3.52	426,353,586	–	426,353,586	3.46	–0.06
(g) FIs	–	–	–	–	–	–	–	–	–
– Foreign Venture Capital Funds									
(i) Any Other (Specify)									
Sub-Total (B)(1)	8,303,673,585	564	8,303,674,149	68.48	8,180,034,385	164	8,180,034,549	66.40	–2.08
(2) Non-Institutions									
(a) Bodies Corp.									
i) Indian	409,355,327	9,853	409,365,180	3.38	2,444,592,463	9,853	2,444,602,316	19.84	16.47
ii) Overseas									
(b) Individuals									
i) Individual shareholders holding nominal share capital upto to ₹ 1 lakh	167,111,884	383,895	167,495,779	1.38	186,788,432	365,896	187,154,328	1.61	0.14
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	397,081,590	20,000	397,101,590	3.27	580,388,203	–	580,388,203	4.71	1.44

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	April 1, 2018				March 31, 2019				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(c) Any Other (Specify)									
i) Corp.Body OCBs	197,416	100	197,516	0.00	197,166	100	197,266	0.00	0.00
ii) Other Foreign Bodies	81,573,282	95,364,266	176,937,548	1.46	98,777,684	94,843,448	193,621,132	1.57	0.11
iii) NRIs	19,917,064	210	19,917,274	0.16	29,535,584	10	29,535,594	0.24	0.08
iv) Trusts	10,000	–	10,000	0.00	55,100	–	55,100	0.00	–0.00
v) Foreign National									
vi) RFPI–Corporate	283,921,699	–	283,921,699	2.34	283,364,527	–	283,364,527	2.30	–0.04
Sub–Total (B)(2)	1,359,168,262	95,778,324	1,454,946,586	12.00	3,623,699,159	95,219,307	3,718,918,466	30.19	18.19
B Total Public Shareholding (B) = (B)(1) + (B)(2)	9,662,841,847	95,778,888	9,758,620,735	80.48	11,803,733,544	95,219,471	11,898,953,015	96.59	16.11
TOTAL (A) + (B)	12,029,491,728	95,778,888	12,125,270,616	100.00	12,223,877,560	95,219,471	12,319,097,031	100.00	
C Shares held by Custodians for GDRs & ADRs	NA	NA	NA	NA	NA	NA	NA	NA	
GRAND TOTAL (A) + (B) + (C)	12,029,491,728	95,778,888	12,125,270,616	100.00	12,223,877,560	95,219,471	12,319,097,031	100.00	

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		1–Apr–18			31–Mar–19			
		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.	GTL Limited (GTL) [®]	2,046,505,865	16.88	100.00	–	–	–	–16.88
2.	Global Holding Corporation Private Limited (GHC) [§]	320,144,016	2.64	100.00	420,144,016	3.41	100.00	0.77
	TOTAL (A) + (B)	2,366,649,881	19.52	100.00	420,144,016	3.41	100.00	–16.11

Note: [®] The reduction in the shareholding of GTL is on account of invocation of 2,046,505,865 pledged equity shares by CDR lenders of GTL through security trustee IDBI Trusteeship Services Limited. As stated in GTL's letter dated April 2, 2019 to stock exchanges, GTL is currently seeking legal advice to pursue appropriate action in this regard.

[§] Wrongful invocation 100,000,000 pledged shares by Lender of GHC (which was challenged by GHC) reversed on 19–May–2018 pursuant to order of Hon'ble Debt Recovery Tribunal to restore pledged shares of erstwhile Chennai Network Infrastructure Limited, which got merged into GTL Infrastructure Limited.

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

Sr. No.	Name	Shareholding at the beginning of the year 01–Apr–18		Date	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during / at the end of the year 31–Mar–19	
		No. of Shares	% of total Shares of the company				No. of Shares	% of total Shares of the company
1.	GTL Limited (GTL)	2,046,505,865	16.88	28–Mar–19	(2,046,505,865)	Invocation of Pledge [®]	–	–
2.	Global Holding Corporation Private Limited (GHC)	320,144,016	2.64	11–May–18	100,000,000	Reversal of Invocation [®]	420,144,016	3.41
	Total	2,366,649,881	19.52				420,144,016	3.41

[®] Refer note appearing under table (ii) Shareholding of Promoters, above

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

Sr. No.	For each of Top 10 shareholders	Shareholding at the beginning of the year 01-Apr-18		Date	Increase / (Decrease) in shareholding	Reason	Cumulative Shareholding during / at the end of the year 31-Mar-19	
		No. of Shares	% of total Shares of the company				No. of Shares	% of total Shares of the company
1.	Central Bank of India	942,154,365	7.77	–	–	–	942,154,365	7.65
2.	Union Bank of India	874,769,676	7.21	–	–	–	874,769,676	7.10
3.	Indian Overseas Bank	670,032,490	5.53	–	–	–	670,032,490	5.44
4.	Bank of Baroda	662,087,739	5.46	–	–	–	662,087,739	5.37
5.	ICICI Bank Ltd	548,575,037	4.52	27-Apr-2018	(3,000,000)	Secondary Market	545,575,037	4.44
				11-May-2018	(1,000,000)	Secondary Market	544,575,037	4.43
				22-Jun-2018	(500,000)	Secondary Market	544,075,037	4.43
				30-Jun-2018	(1,000,000)	Secondary Market	543,075,037	4.42
				06-Jul-2018	(2,000,000)	Secondary Market	541,075,037	4.40
				27-Jul-2018	(2,500,000)	Secondary Market	538,575,037	4.38
				03-Aug-2018	2,000	Secondary Market	538,577,037	4.38
				10-Aug-2018	(2,000)	Secondary Market	538,575,037	4.38
				21-Sep-2018	(2,000,000)	Secondary Market	536,575,037	4.36
				19-Oct-2018	(2,000,000)	Secondary Market	534,575,037	4.35
				26-Oct-2018	(5,742,533)	Secondary Market	528,832,504	4.30
				02-Nov-2018	(1,000,000)	Secondary Market	527,832,504	4.28
6.	Canara Bank	519,127,403	4.28	20-Apr-2018	11,825	Secondary Market	519,139,228	4.22
				15-Jun-2018	(11,825)	Secondary Market	519,127,403	4.21
7.	IFCI Limited	504,990,245	4.16	–	–	–	504,990,245	4.10
8.	Bank of India	455,176,703	3.75	–	–	–	455,176,703	3.69
9.	Punjab National Bank	437,564,781	3.61	–	–	–	437,564,781	3.55
10.	Life Insurance Corporation of India	426,302,058	3.52	–	–	–	426,302,058	3.46

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Director/ KMP	For each of the Directors and KMP	Shareholding at the beginning of the year		Date	Increase / (Decrease)	Reason	Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company				No. of Shares	% of total Shares of the company
1.	Director	Mr. Manoj G. Tirodkar	5,897,783	0.05	–	–	–	5,897,783	0.05
2.	Director	Mr. N. Balasubramanian	500,000	0.00	31-Aug-2018	30,046	Secondary Market	530,046	0.00
3.	Director	Mr. Vinod B. Agarwala	459,000	0.00	–	–	–	459,000	0.00
4.	Director	Dr. Anand P. Patkar	100,000	0.00	–	–	–	100,000	0.00
5.	Director	Mr. Charudatta K. Naik	1,325,900	0.01	–	–	–	1,325,900	0.01
6.	Director	Mr. Milind K. Naik	19,000	0.00	–	–	–	19,000	0.00
7.	Director	Mr. Vijay M. Vij*	63,500	0.00	–	–	–	63,500	0.00
8.	Director	Mrs. Sonali P. Choudhary	67,500	0.00	–	–	–	67,500	0.00
9.	KMP	Mr. Bhupendra Kiny	90,041	0.00	–	–	–	90,041	0.00
10.	KMP	Mr. Nitesh A. Mhatre	–	–	–	–	–	–	–

* Relinquished the post of Independent Director w.e.f. May 9, 2019

V. INDEBTEDNESS

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

₹ in Lakhs

Particulars	Secured Loans (excluding deposits)	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year 2018–19				
Principal Amount	439,255	56,387	–	495,642
Interest due but not paid	263	–	–	263
Interest accrued but not due	2,684	1,366	–	4,050
Total	442,202	57,753	–	499,955
Change in Indebtedness during the financial year				
Addition				
– Interest	29,017	4,226	–	33,243
– Foreign Exchange Difference	–	4,184	–	4,184
– Measurement of Financial Liabilities at Amortized Cost	–	–	–	–
Reduction				
– Interest	(3,043)	–	–	(3,043)
– Conversion to Equity Shares / Other Equity	–	–	–	–
– Extinguishment	–	–	–	–
– Foreign Exchange Difference	(172)	–	–	(172)
– Repayments	(7,517)	–	–	(7,517)
– Measurement of Financial Liabilities at Amortized Cost	(155)	–	–	(155)
Net Change	18,130	8,410	–	26,540
Indebtedness at the end of the financial year 2018–19				
Principal Amount	430,697	60,572	–	491,269
Interest due but not paid	29,626	3,808	–	33,434
Interest accrued but not due	9	1,783	–	1,792
Total	460,332	66,163	–	526,495

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount ₹ in Lakhs
		Milind K. Naik, WTD ₹ in Lakhs	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income–tax Act, 1961	77.98	77.98
	(b) Value of perquisites u/s 17(2) Income–tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income–tax Act, 1961		
2.	Stock Option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission		
	– as % of profit	Nil	Nil
	– others, specify.	Nil	Nil
5.	Others (PF Contribution)	3.86	3.86
1	Total (A)	81.84	81.84
	Ceiling as per the Act		184.30

B. Remuneration to other directors:

Sr. no.	Particulars of Remuneration	Name of Directors				Total Amount ₹ in Lakhs
		N. Balasubramanian	Anand P. Patkar	Vinod B. Agarwala	Vijay M. Vij	
1. Independent Directors						
	– Fees for attending board and committee meetings	13.00	7.40	10.00	10.00	40.40
	– Commission	Nil	Nil	Nil	Nil	Nil
	– Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	13.00	7.40	10.00	10.00	40.40
2 Other Non-Executive Directors		Charudatta K. Naik	Manoj G. Tirodkar	Sonali P. Choudhary		
	– Fees for attending board and committee meetings	10.00	10.20	12.80		33.00
	– Commission	Nil	Nil	Nil		Nil
	– Others, please specify	Nil	Nil	Nil		Nil
	Total (2)	10.00	10.20	12.80		33.00
	Total (B)=(1+2)					73.40
	Total Managerial Remuneration*					81.84
	Overall Ceiling as per the Act					184.30

* In terms of provisions of Section 197(2) of the Companies Act, 2013, sitting fees paid to Non-Executive Directors are not considered in computation.

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

Sr. no.	Particulars of Remuneration	CEO	Key Managerial Personnel ₹ in Lakhs		
			Chief Financial Officer Bhupendra J. Kiny	Company Secretary Nitesh A. Mhatre	Total
1.	Gross salary	Not Applicable			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		115.91	39.30	155.21
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		Nil	Nil	Nil
2.	Stock Option		Nil	Nil	Nil
3.	Sweat Equity		Nil	Nil	Nil
4.	Commission				
	– as % of profit		Nil	Nil	Nil
	– others, specify.		Nil	Nil	Nil
5.	Others (PF Contribution)		3.19	1.83	5.02
	Total	119.10	41.13	160.23	

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishments or compounding of offences under the Companies Act, 2013 during the year ended March 31, 2019.