

Annexure – B

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2020

[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	L24230GJ1993PLC019050
ii) Registration Date	March 01, 1993
iii) Name of the Company	Sun Pharmaceutical Industries Limited
iv) Category / Sub-Category of the Company	Company Limited by Shares
v) Address of the Registered Office and Contact details	SPARC, Tandalja, Vadodara 390012, Gujarat Tel No: +91 0265 6615500
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited C 101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083 Tel No: +91 22 49186270

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company:

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ Service	% to Total turnover of the company
1	Pharmaceuticals	210	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES AS ON MARCH 31, 2020

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	2 Independence Way LLC	USA	Not Applicable	Subsidiary	100.00	2(87)(ii)
2.	3 Skyline LLC	USA	Not Applicable	Subsidiary	77.10	2(87)(ii)
3.	Aditya Acquisition Company Ltd.	Israel	Not Applicable	Subsidiary	100.00	2(87)(ii)
4.	Alkaloida Chemical Company Zrt.	Hungary	Not Applicable	Subsidiary	99.99	2(87)(ii)
5.	AO Ranbaxy	Russia	Not Applicable	Subsidiary	100.00	2(87)(ii)
6.	Basics GmbH	Germany	Not Applicable	Subsidiary	100.00	2(87)(ii)
7.	Caraco Pharmaceuticals Private Limited	India	U24100MH2012FTC225970	Subsidiary	100.00	2(87)(ii)
8.	Chattem Chemicals Inc.	USA	Not Applicable	Subsidiary	100.00	2(87)(ii)
9.	Dusa Pharmaceuticals, Inc.	USA	Not Applicable	Subsidiary	100.00	2(87)(ii)
10.	Faststone Mercantile Company Private Limited	India	U51900MH2006PTC159266	Subsidiary	100.00	2(87)(ii)
11.	Foundation for Disease Elimination and Control of India	India	U85190MH2016NPL286097	Subsidiary	100.00	2(87)(ii)
12.	Green Eco Development Centre Limited	India	U90009GJ2010PLC062892	Subsidiary	100.00	2(87)(ii)
13.	Insite Vision Incorporated	USA	Not Applicable	Subsidiary	100.00	2(87)(ii)
14.	JSC Biosintez	Russia	Not Applicable	Subsidiary	100.00	2(87)(ii)
15.	Kakayu Co., Ltd.	Japan	Not Applicable	Subsidiary	100.00	2(87)(ii)
16.	Sun Pharma Laboratorios, S.L.U. (Formerly Laboratorios Ranbaxy, S.L.U.)	Spain	Not Applicable	Subsidiary	100.00	2(87)(ii)
17.	Mutual Pharmaceutical Company Inc.	USA	Not Applicable	Subsidiary	100.00	2(87)(ii)
18.	Neetnav Real Estate Private Limited	India	U45200MH2010PTC201611	Subsidiary	100.00	2(87)(ii)

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
19.	Office Pharmaceutique Industriel Et Hospitalier	France	Not Applicable	Subsidiary	100.00	2(87)(ii)
20.	Ohm Laboratories Inc.	USA	Not Applicable	Subsidiary	100.00	2(87)(ii)
21.	One Commerce Drive LLC	USA	Not Applicable	Subsidiary	77.10	2(87)(ii)
22.	OOO "Sun Pharmaceutical Industries" Limited	Russia	Not Applicable	Subsidiary	100.00	2(87)(ii)
23.	Pharmalucence, Inc.	USA	Not Applicable	Subsidiary	100.00	2(87)(ii)
24.	PI Real Estate Ventures, LLC	USA	Not Applicable	Subsidiary	100.00	2(87)(ii)
25.	Ranbaxy South Africa (Pty) Ltd.	South Africa	Not Applicable	Subsidiary	100.00	2(87)(ii)
26.	Ranbaxy (Malasiya) SDN.BHD.	Malasiya	Not Applicable	Subsidiary	95.67	2(87)(ii)
27.	Ranbaxy (Poland) SP Z.O.O.	Poland	Not Applicable	Subsidiary	100.00	2(87)(ii)
28.	Ranbaxy (Thailand) Co., Ltd.	Thailand	Not Applicable	Subsidiary	100.00	2(87)(ii)
29.	Ranbaxy (U.K.) Limited	UK	Not Applicable	Subsidiary	100.00	2(87)(ii)
30.	Ranbaxy Farmaceutica Ltda.	Brazil	Not Applicable	Subsidiary	100.00	2(87)(ii)
31.	Ranbaxy Holdings (U.K.) Limited	UK	Not Applicable	Subsidiary	100.00	2(87)(ii)
32.	Ranbaxy Inc.	USA	Not Applicable	Subsidiary	100.00	2(87)(ii)
33.	Ranbaxy Ireland Limited	Ireland	Not Applicable	Subsidiary	100.00	2(87)(ii)
34.	Ranbaxy Italia S.P.A.	Italy	Not Applicable	Subsidiary	100.00	2(87)(ii)
35.	Ranbaxy Nigeria Limited	Nigeria	Not Applicable	Subsidiary	86.16	2(87)(ii)
36.	Ranbaxy Pharmaceuticals (Pty) Ltd.	South Africa	Not Applicable	Subsidiary	100.00	2(87)(ii)
37.	"Ranbaxy Pharmaceuticals Ukraine" LLC	Ukraine	Not Applicable	Subsidiary	100.00	2(87)(ii)
38.	Sun Pharma France (Formerly Ranbaxy Pharmacie Generiques)	France	Not Applicable	Subsidiary	100.00	2(87)(ii)
39.	Ranbaxy Signature LLC	USA	Not Applicable	Subsidiary	67.50	2(87)(ii)
40.	Realstone Infra Limited	India	U70109MH2020PLC337007	Subsidiary	100.00	2(87)(ii)
41.	Realstone Multitrade Private Limited	India	U51900MH2006PTC158889	Subsidiary	100.00	2(87)(ii)
42.	Rexcel Egypt LLC	Egypt	Not Applicable	Subsidiary	100.00	2(87)(ii)
43.	Terapia SA	Romania	Not Applicable	Subsidiary	96.81	2(87)(ii)
44.	Skisen Labs Private Limited	India	U73100MH2005PTC150606	Subsidiary	100.00	2(87)(ii)
45.	Softdeal Trading Company Private Limited	India	U51900MH2006PTC159237	Subsidiary	100.00	2(87)(ii)
46.	Sonke Pharmaceuticals Proprietary Limited	South Africa	Not Applicable	Subsidiary	70.00	2(87)(ii)
47.	SPIL De Mexico S.A. DE C.V.	Mexico	Not Applicable	Subsidiary	100.00	2(87)(ii)
48.	Sun Farmaceutica do Brasil Ltda.	Brazil	Not Applicable	Subsidiary	100.00	2(87)(ii)
49.	Sun Laboratories FZE	UAE	Not Applicable	Subsidiary	100.00	2(87)(ii)
50.	Sun Pharma Laboratories Limited	India	U25200MH1997PLC240268	Subsidiary	100.00	2(87)(ii)
51.	Sun Pharma (Netherlands) B.V.	Netherlands	Not Applicable	Subsidiary	100.00	2(87)(ii)
52.	Sun Pharma ANZ Pty Ltd	Australia	Not Applicable	Subsidiary	100.00	2(87)(ii)
53.	Sun Pharma Canada Inc.	Canada	Not Applicable	Subsidiary	100.00	2(87)(ii)
54.	Sun Pharma DE Mexico S.A. DE C.V.	Mexico	Not Applicable	Subsidiary	75.00	2(87)(ii)
55.	Sun Pharma DE Venezuela, C.A.	Venezuela	Not Applicable	Subsidiary	100.00	2(87)(ii)
56.	Sun Pharma Distributors Limited	India	U51909MH2019PLC322778	Subsidiary	100.00	2(87)(ii)
57.	Sun Pharma East Africa Limited	Kenya	Not Applicable	Subsidiary	100.00	2(87)(ii)
58.	Sun Pharma Egypt Limited	Egypt	Not Applicable	Subsidiary	100.00	2(87)(ii)
59.	Sun Pharma Global FZE	UAE	Not Applicable	Subsidiary	100.00	2(87)(ii)
60.	Sun Pharma Holdings	Mauritius	Not Applicable	Subsidiary	100.00	2(87)(ii)
61.	Sun Pharma Japan Ltd.	Japan	Not Applicable	Subsidiary	100.00	2(87)(ii)
62.	Sun Pharma Philippines, Inc.	Philippines	Not Applicable	Subsidiary	100.00	2(87)(ii)
63.	Sun Pharma Switzerland Ltd.	Switzerland	Not Applicable	Subsidiary	100.00	2(87)(ii)
64.	Sun Pharmaceutical Industries, Inc.	USA	Not Applicable	Subsidiary	100.00	2(87)(ii)
65.	Sun Pharmaceutical (Bangladesh) Limited	Bangladesh	Not Applicable	Subsidiary	72.50	2(87)(ii)

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
66.	Sun Pharmaceutical Industries (Australia) Pty Limited	Australia	Not Applicable	Subsidiary	100.00	2(87)(ii)
67.	Sun Pharmaceutical Industries (Europe) B.V.	Netherlands	Not Applicable	Subsidiary	100.00	2(87)(ii)
68.	Sun Pharmaceutical Industries S.A.C.	Peru	Not Applicable	Subsidiary	100.00	2(87)(ii)
69.	Sun Pharmaceutical Medicare Limited	India	U36900GJ2017PLC095132	Subsidiary	100.00	2(87)(ii)
70.	Sun Pharmaceutical Peru S.A.C.	Peru	Not Applicable	Subsidiary	99.33	2(87)(ii)
71.	Sun Pharmaceuticals Holdings USA, Inc.	USA	Not Applicable	Subsidiary	100.00	2(87)(ii)
72.	Sun Pharmaceuticals SA (Pty) Ltd.	South Africa	Not Applicable	Subsidiary	100.00	2(87)(ii)
73.	Sun Pharmaceuticals France	France	Not Applicable	Subsidiary	100.00	2(87)(ii)
74.	Sun Pharmaceuticals Germany GmbH	Germany	Not Applicable	Subsidiary	100.00	2(87)(ii)
75.	Sun Pharmaceuticals Korea Ltd.	South Korea	Not Applicable	Subsidiary	100.00	2(87)(ii)
76.	Sun Pharmaceuticals Morocco LLC	Morocco	Not Applicable	Subsidiary	100.00	2(87)(ii)
77.	Taro International Ltd.	Israel	Not Applicable	Subsidiary	77.10	2(87)(ii)
78.	Taro Pharmaceutical Industries Ltd.	Israel	Not Applicable	Subsidiary	77.10	2(87)(ii)
79.	Taro Pharmaceutical Laboratories Inc.	USA	Not Applicable	Subsidiary	77.10	2(87)(ii)
80.	Taro Pharmaceuticals Europe B.V.	Netherlands	Not Applicable	Subsidiary	77.10	2(87)(ii)
81.	Taro Pharmaceuticals Inc.	Canada	Not Applicable	Subsidiary	77.10	2(87)(ii)
82.	Taro Pharmaceuticals North America, Inc.	Cayman Islands, British West Indies	Not Applicable	Subsidiary	77.10	2(87)(ii)
83.	Taro Pharmaceuticals U.S.A., Inc.	USA	Not Applicable	Subsidiary	77.10	2(87)(ii)
84.	The Taro Development Corporation	USA	Not Applicable	Subsidiary	100.00	2(87)(ii)
85.	Universal Enterprises Private Limited	India	Not Applicable	Subsidiary	100.00	2(87)(ii)
86.	Zenotech Farmaceutica Do Brasil Ltda	Brazil	Not Applicable	Subsidiary	38.21	2(87)(ii)
87.	Zenotech Inc	USA	Not Applicable	Subsidiary	57.56	2(87)(ii)
88.	Zenotech Laboratories Limited	India	L27100TG1989PLC010122	Subsidiary	57.56	2(87)(ii)
89.	ALPS LLC	USA	Not Applicable	Associate	19.99	2(6)
90.	Artes Biotechnology GmbH	Germany	Not Applicable	Associate	45.00	2(6)
91.	Composite Power Generation LLP	India	Not Applicable	Associate	36.90	2(6)
92.	Dr. Py Institute LLC	USA	Not Applicable	Associate	19.99	2(6)
93.	Generic Solar Power LLP	India	Not Applicable	Associate	28.76	2(6)
94.	HRE II LLC	USA	Not Applicable	Associate	19.99	2(6)
95.	HRE III LLC	USA	Not Applicable	Associate	19.99	2(6)
96.	HRE LLC	USA	Not Applicable	Associate	19.99	2(6)
97.	Intact Pharmaceuticals LLC	USA	Not Applicable	Associate	19.99	2(6)
98.	Intact Media LLC (Formerly Intact Skin Care LLC)	USA	Not Applicable	Associate	19.99	2(6)
99.	Medinstill Development LLC	USA	Not Applicable	Associate	19.99	2(6)
100.	Medinstill LLC	USA	Not Applicable	Associate	19.99	2(6)
101.	Trumpcard Advisors and Finvest LLP	India	Not Applicable	Associate	40.61	2(6)
102.	Vento Power Generation LLP	India	Not Applicable	Associate	40.55	2(6)
103.	Vintage Power Generation LLP	India	Not Applicable	Associate	39.41	2(6)
104.	Tarsius Pharma Ltd.	Israel	Not Applicable	Associate	17.78	2(6)
105.	Intact Solutions LLC	USA	Not Applicable	Associate	19.99	2(6)

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY AS ON MARCH 31, 2020)

(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
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters*									
1) Indian									
a) Individual / HUF	293200513	0	293200513	12.22	293200513	0	293200513	12.22	0.00
b) Central Government / State Government	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	1010366094	12000	1010378094	42.11	1017645248	12000	1017657248	42.41	0.30
d) Financial Institutions / Bank	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other (Trusts)	1276774	0	1276774	0.05	1276774	0	1276774	0.05	0.00
Sub-total (A) (1):-	1304843381	12000	1304855381	54.38	1312122535	12000	1312134535	54.69	0.30
2) Foreign									
a) Individuals (NRIs)	0	0	0	0.00	0	0	0	0.00	0.00
b) Other – Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d) Financial Institutions / Bank	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(2):-	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter* (A)=(A)(1)+(A)(2)	1304843381	12000	1304855381	54.38	1312122535	12000	1312134535	54.69	0.30
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	223325669	9342	223335011	9.31	258456542	9342	258465884	10.77	1.46
b) Financial Institutions / Bank	21068879	2293	21071172	0.88	19868852	2293	19871145	0.83	-0.05
c) Central Government / State Government	2820	0	2820	0.00	6430	0	6430	0.00	0.00
d) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
e) Insurance Companies	166138398	0	166138398	6.92	185031391	0	185031391	7.71	0.79
f) FII's	677802	15248	693050	0.03	282298	12248	294546	0.01	-0.02
g) Foreign Venture Capital	0	0	0	0.00	0	0	0.00	0.00	0.00
h) Qualified Foreign Investors	0	0	0	0.00	0	0	0.00	0.00	0.00
(i) Any Other (specify)									
Foreign Portfolio Investor (Corporate)	372261678	0.00	372261678	15.52	307018628	0	307018628	12.80	-2.72
Foreign Bank	8928	23789	32717	0.00	8928	4908	13836	0.00	0.00
UTI and its schemes and Funds	3626731	1380	3628111	0.15	4114346	1380	4115726	0.17	0.02
Alternate Investment Funds	1212911	0	1212911	0.05	1844091	0	1844091	0.08	0.03
Sub-total (B)(1):-	788323816	52052	788375868	32.86	776631506	30171	776661677	32.37	-0.49
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	89415662	151840	89567502	3.73	87048986	143735	87192721	3.63	-0.10
ii) Overseas	46000	0	46000	0.00	46000	0	46000	0.00	0.00
b) Individuals									
i) Individual Shareholders holding nominal share capital upto ₹1 lakh	139147990	8528636	147676626	6.15	139425693	7655503	147081196	6.13	-0.02
ii) Individual Shareholders holding nominal share capital in excess of ₹1 lakh	28686116	288000	28974116	1.21	37714889	0	37714889	1.57	0.36
c) Qualified Foreign Investors	0	0	0	0.00	0	0	0	0.00	0.00

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
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
d) Others (specify)									
i) Non Resident Indians (Repat)	5427442	279740	5707182	0.24	5798820	266155	6064975	0.25	0.01
ii) Non Resident Indians (Non Repat)	3161429	0	3161429	0.13	3468548	0	3468548	0.14	0.01
iii) Foreign Companies	276965	0	276965	0.01	17713	0	17713	0.00	-0.01
iv) Clearing Member	2938110	0	2938110	0.12	2878967	0	2878967	0.12	0.00
v) Other Directors	3746747	0	3746747	0.16	2618747	0	2618747	0.11	-0.05
vi) Trusts	17502708	0	17502708	0.73	16966085	0	16966085	0.71	-0.02
vii) Foreign Nationals	24636	0	24636	0.00	24992	0	24992	0.00	0.00
viii) Hindu Undivided Family	5263150	0	5263150	0.22	5192817	0	5192817	0.22	0.00
ix) IEPF	1218550	0	1218550	0.05	1271108	0	1271108	0.05	0.00
Sub-total (B)(2):-	296855505	9248216	306103721	12.76	302473365	8065393	310538758	12.94	0.18
Total Public Shareholding (B)=(B)(1)+(B)(2)	1085179321	9300268	1094479589	45.62	1079104871	8095564	1087200435	45.31	-0.30
C. Shares held by Custodian For GDRs & ADRs									
Employee Benefit Trust under SEBI (Share based employee benefit) Regulations, 2014	0	0	0	0.00	0	0	0	0.00	0.00
GRAND TOTAL (A+B+C)	2390022702	9312268	2399334970	100.00	2391227406	8107564	2399334970	100.00	0.00

*includes Promoter Group

(ii) Shareholding of Promoter(s)

Sr. No.	Shareholder's	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	Mr. Dilip S. Shanghvi	230285690	9.60	0	230285690	9.60	0	0.0

(iii) Change in Promoters' Shareholding

Sr. No.		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	
1.	Mr. Dilip S. Shanghvi	At the beginning of the year	230285690	9.60	230285690	9.60
		Increase / Decrease in Shareholding during the year	No Change during the year		230285690	9.60
		At the end of the year	230285690	9.60	230285690	9.60

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

(Note: Since the 3 promoter group entities/persons are also included here in below, the total list is of top 13 shareholders other than Directors, Promoter and Holders of GDRs and ADRs)

Sr. No.	For Each of the top 10 shareholders		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	
1.	Shanghvi Finance Private Limited@	At the beginning of the year	959772578	40.00	959772578	40.00	
		Increase / Decrease in Share holding	Various dates during the year*	7279154	0.30	967051732	40.30
		At the end of the year	967051732	40.30	967051732	40.30	
2.	Life Insurance Corporation of India and its various Funds	At the beginning of the year	141217558	5.89	141217558	5.89	
		Increase / Decrease in Share holding	Various dates during the year*	11667388	0.49	152884946	6.37
		At the end of the year	152884946	6.37	152884946	6.37	
3.	ICICI Prudential Value Discovery Fund and various Fund Accounts	At the beginning of the year	82093234	3.42	82093234	3.42	
		Increase / Decrease in Share holding	Various dates during the year*	989670	0.04	83082904	3.46
		At the end of the year	83082904	3.46	83082904	3.46	
4.	Aditya Medisales Limited@	At the beginning of the year	40153960	1.67	40153960	1.67	
		At the end of the year	40153960	1.67	40153960	1.67	
5.	Ms. Raksha S. Valia@	At the beginning of the year	33830352	1.41	33830352	1.41	
		At the end of the year	33830352	1.41	33830352	1.41	
6.	Lakshdeep Investments & Finance (P) Ltd.	At the beginning of the year	31384907	1.31	31384907	1.31	
		At the end of the year	31384907	1.31	31384907	1.31	
7.	Reliance Capital Trustee Co Ltd. A/C Nippon India Arbitrage Fund and various Fund Accounts	At the beginning of the year	30825848	1.28	30825848	1.28	
		Increase / Decrease in Share holding	Various dates during the year*	138025	0.01	30963873	1.29
		At the end of the year	30963873	1.29	30963873	1.29	
8.	SBI-ETF Nifty 50 and various Fund Accounts	At the beginning of the year	20203925	0.84	20203925	0.84	
		Increase / Decrease in Share holding	Various dates during the year*	5298895	0.22	25502820	1.06
		At the end of the year	25502820	1.06	25502820	1.06	
9.	HDFC Trustee Company Ltd. A/C HDFC Balanced Advantage Fund and various Fund Accounts	At the beginning of the year	5966280	0.25	5966280	0.25	
		Increase / Decrease in Share holding	Various dates during the year*	18285010	0.76	24251290	1.01
		At the end of the year	24251290	1.01	24251290	1.01	
10.	UTI - Nifty Exchange Traded Fund and various Fund Accounts	At the beginning of the year	20347779	0.85	20347779	0.85	
		Increase / Decrease in Share holding	Various dates during the year*	1449122	0.06	21796901	0.91
		At the end of the year	21796901	0.91	21796901	0.91	
11.	Aditya Birla Sun Life Trustee Private Limited a/c Aditya Birla Sun Life Equity Fund and various Fund Accounts	At the beginning of the year	5483904	0.23	5483904	0.23	
		Increase / Decrease in Share holding	Various dates during the year*	16131643	0.67	21615547	0.90
		At the end of the year	21615547	0.90	21615547	0.90	
12.	Government Pension Fund Global	At the beginning of the year	10495902	0.44	10495902	0.44	
		Increase / Decrease in Share holding	Various dates during the year*	11036499	0.46	21532401	0.90
		At the end of the year	21532401	0.90	21532401	0.90	
13.	Government of Singapore	At the beginning of the year	33024981	1.37	33024981	1.37	
		Increase / Decrease in Share holding	Various dates during the year*	(13724801)	(0.57)	19300180	0.80
		At the end of the year	19300180	0.80	19300180	0.80	

Note: Shareholding has been consolidated on PAN basis.

@Forming part of promoter group/ person acting in concert.

*The trading has taken place on various dates, therefore the change has been shown on consolidated basis.

(v) Shareholding of Directors and Key Managerial Personnel: (Held singly or jointly as first holder)

Sr. No.	Name of Director / KMP		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
1.	Mr. Israel Makov	At the beginning of the year	0	0	0	0
		At the end of the year	0	0	0	0
2.	Mr. Dilip S. Shanghvi	At the beginning of the year	230285690	9.60	230285690	9.60
		At the end of the year	230285690	9.60	230285690	9.60
3.	Mr. Sudhir V. Valia	At the beginning of the year	14345019	0.60	14345019	0.60
		At the end of the year	14345019	0.60	14345019	0.60
4.	Mr. Sailesh T. Desai	At the beginning of the year@	3738747	0.16	3738747	0.16
		Increase / Decrease in Share holding				
		Various dates during the year\$	(1128000)	0.05	2610747	0.11
5.	Mr. Kalyanasundaram Subramanian	At the beginning of the year@	2610747	0.11	2610747	0.11
		Increase / Decrease in Share holding				
		Various dates during the year\$	(201)	0.00	0	0
6.	Ms. Rekha Sethi	At the beginning of the year	0	0	0	0
		At the end of the year	0	0	0	0
7.	Mr. Vivek Chaand Sehgal	At the beginning of the year	0	0	0	0
		At the end of the year	0	0	0	0
8.	Mr. Gautam Doshi	At the beginning of the year	8000	0.00	8000	0.00
		At the end of the year	8000	0.00	8000	0.00
9.	Mr. C.S. Muralidharan	At the beginning of the year	0	0	0	0
		At the end of the year	0	0	0	0
10.	Mr. Sunil Ajmera	At the beginning of the year	0	0	0	0
		At the end of the year	0	0	0	0

@ includes shares transferred as margin, if any

\$ The trading has taken place on various dates, therefore the change has been shown on consolidated basis.

V. INDEBTEDNESS

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

(₹ in Million)

	Secured Loans excluding deposits	Unsecured Loans	Deposits ⁽¹⁾	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	108.2	64,258.2	97.4	64,463.8
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due ⁽²⁾	10.2	84.2	-	94.4
Total (i+ii+iii)	118.4	64,342.4	97.4	64,558.2
Change in Indebtedness during the financial year				
Addition: Principal Amount ^{(3)/(4)}	-	109,854.2	-	109,854.2
Reduction: Principal Amount	-	112,373.6	13.0	112,386.6
Change: Addition / (Reduction) in Interest accrued but not Due	(10.2)	(37.6)	-	(47.8)
Net Change	(10.2)	(2,557.0)	(13.0)	(2,580.2)
Indebtedness at the end of the financial year				
i) Principal Amount	108.2	61,738.8	84.4	61,931.4
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due ⁽²⁾	-	46.6	-	46.6
Total (i+ii+iii)	108.2	61,785.4	84.4	61,978.0

Above schedule does not include lease liability as per Ind AS 116.

Notes:

⁽¹⁾ Deposits are Security Deposits Received. The change during the year has been shown on net basis.

⁽²⁾ Interest accrued but not due on borrowings.

⁽³⁾ Includes effect of exchange rate changes during the year.

⁽⁴⁾ Ind AS adjustment during the year of External commercial borrowing & Commercial paper are shown as addition in principal amount.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager for the year ended March 31, 2020: (As per Form 16)

(Amount in ₹)						
Sr. No.	Particulars of Remuneration	Mr. Dilip S. Shanghvi	Mr. Sudhir V. Valia*	Mr. Sailesh T. Desai	Mr. Kalyanasundaram Subramanian#	Total Amount
1.	Gross salary					
(a)	Salary as per provisions contained in section 17(1) of the Income- tax Act, 1961	32358000	60534676	13329396	43935583	150157655
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	243900	13200	695619	39600	992319
(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	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
	Total (A)	32601900	60547876	14025015	43975183	151149974
Ceiling as per the Act: ₹3,024 Million (10% of Net Profits of the Company calculated as per Section 198 of the Companies Act, 2013)						

Note:

* Mr. Sudhir Valia was a Whole-time Director upto May 29, 2019. He stepped down from the position of Whole-time Director of the Company and became a Non-Executive Non-Independent Director of the Company with effect from May 29, 2019. The remuneration to him for the year 2019-20 includes Salary and the following amounts paid at the time of full and final settlement: PL encashment of ₹15,054,320 and Gratuity of ₹38,891,827 which is being reimbursed by LIC as per policy.

Amount paid towards sitting fees for the meetings attended by Mr. Sudhir Valia as Non-executive Director i.e. after May 29, 2019 is included under point no. VI B.

Mr. Kalyanasundaram Subramanian's remuneration is with effect from July 04, 2019 till March 31, 2020

B. Remuneration to other directors for the year ended March 31, 2020:

(The remuneration to Non-Executive Directors consist only of sitting fees)

(Amount in ₹)							
Sr. No.	Particulars	Name of Directors					Total Amount
		Ms. Rekha Sethi	Mr. Vivek Chaand Sehgal	Mr. Gautam Doshi	Mr. Sudhir V. Valia*	Mr. Israel Makov	
		(1)	(2)	(3)	(4)	(5)	(1) to (5)
1.	Independent Directors						
	Fee for attending board / committee meetings	1900000	600000	2100000	-	-	4600000
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	1900000	600000	2100000	0	0	4600000
2.	Other Non-Executive Directors						
	Fee for attending board / committee meetings	-	-	-	900000	1000000	1900000
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (2)	0	0	0	900000	1000000	1900000
	Total (B) = (1+2)	1900000	600000	2100000	900000	1000000	6500000
	Overall ceiling as per the Act:	Not applicable since no commission was paid during the year. Sitting Fee is ₹100,000 for each meeting of the Board /Committee attended by the Director except for Corporate Governance and Ethics Committee for which the sitting fee is ₹50,000 for each meeting					
	Total Managerial Remuneration (A+B):						157649974

* Amount paid towards sitting fees for the meetings attended by Mr. Sudhir Valia after May 29, 2019 as a Non-Executive Director.

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD

(As per Form 16, on actual payment basis)

(₹ in Million)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Mr. Sunil Ajmera (Company Secretary)	Mr. C.S. Muralidharan (Chief Financial Officer)	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income- tax Act, 1961	13.98	38.10	52.08
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.03	0.79	0.82
	(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	-	-	-
5.	Others, please specify	-	-	-
	Total	14.01	38.89	52.90

VII. PENALTIES / PUNISHMENT / COMPUNDING OF OFFENCES AGAINST COMPANY, DIRECTORS AND OTHER OFFICERS IN DEFAULT: NIL

For and on behalf of the Board of Directors

Place: Israel
Date: May 27, 2020**Israel Makov**
Chairman
(DIN: 05299764)