

ANNEXURE # 1

FORM No. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March, 2019 of Sheth Developers Private Limited [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

| | |
|--|--|
| CIN | U45200MH1993PTC070335 |
| Registration Date | 6 th January, 1993 |
| Name of the Company | Sheth Developers Private Limited |
| Category / Sub-Category of the Company | Company Having Share Capital |
| Address of the Registered Office and contact details | Ground and 3 rd Floor, Prius Infinity, Paranjape 'B' Scheme, Subhash Road, Vile Parle (East), Mumbai - 400 057, Maharashtra Tel : 022-42602400/42933400 E-mail : cs@shethdevelopers.com Website : www.shethdevelopers.com |
| Whether listed company | No |
| Name, Address and contact details of Registrar & Transfer Agents (RTA), if any | N.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:

| S. No. | Name and Description of main products / services | NIC Code of the Product / service (NIC 2008) | % to total turnover of the company |
|--------|--|--|------------------------------------|
| 1. | Construction and Real Estate Development | 4100 | 100 % |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| S. No. | Name and Address of the company | CIN/GLN | Holding / Subsidiary / Associate | % of shares held | Applicable Section |
|--------|---|-----------------------|----------------------------------|------------------|--------------------|
| 1. | <u>Precious Trading & Investments Ltd.</u> Ground and 3 rd Floor, Prius Infinity, Paranjape 'B' Scheme, Subhash Road, Vile Parle (East), Mumbai - 400057. | L51900MH1983PLC029176 | Subsidiary | 74.99 | 2(87) |
| 2. | <u>Sheth Infrastructure Pvt. Ltd.</u> Ground and 3 rd Floor, Prius Infinity, Paranjape 'B' Scheme, Subhash Road, Vile Parle (East), Mumbai - 400057. | U45202MH2009PTC193910 | Wholly owned Subsidiary | 100 | 2(87) |

IV. SHARE HOLDING PATTERN

(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 | Demat | Physical | Total | % of Total | |
| (A) Promoters | | | | | | | | | |
| 1) Indian | | | | | | | | | |
| a) Individual/HUF | - | 8,49,134 | 8,49,134 | 84.91 | - | 8,49,134 | 8,49,134 | 84.91 | - |
| b) Central Govt. | - | - | - | - | - | - | - | - | - |
| c) State Govt.(s) | - | - | - | - | - | - | - | - | - |
| d) Bodies Corporate | - | 1,50,866 | 1,50,866 | 15.09 | - | 1,50,866 | 1,50,866 | 15.09 | - |
| e) Banks/FI | - | - | - | - | - | - | - | - | - |
| f) Any Other | - | - | - | - | - | - | - | - | - |
| Sub-total (A)(1): | - | 10,00,000 | 10,00,000 | 100.00 | - | 10,00,000 | 10,00,000 | 100.00 | - |
| 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) | - | 10,00,000 | 10,00,000 | 100.00 | - | 10,00,000 | 10,00,000 | 100.00 | - |
| (B) Public Shareholding | | | | | | | | | |
| 1) Institutions | | | | | | | | | |
| a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks / FI | - | - | - | - | - | - | - | - | - |
| c) Central Govt. | - | - | - | - | - | - | - | - | - |
| d) State Govt(s) | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| f) Insurance Co.'s | - | - | - | - | - | - | - | - | - |
| g) FI's | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(1) : | - | - | - | - | - | - | - | - | - |
| 2) Non-Institutions | | | | | | | | | |
| a) Bodies Corporate | | | | | | | | | |
| i) Indian | - | - | - | - | - | - | - | - | - |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individuals | | | | | | | | | |
| i)Individuals shareholders holding nominal share capital upto Rs. 1 lakh | - | - | - | - | - | - | - | - | - |
| ii)Individual shareholders holding nominal share capital in excess of Rs.1 lakh | - | - | - | - | - | - | - | - | - |
| iii)Others(specify)Trusts Custodians /Clearing member, NRIs | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(2) : | - | - | - | - | - | - | - | - | - |
| Total Public Shareholding (B)=(B)(1) + (B)(2) | - | - | - | - | - | - | - | - | - |
| (C) Shares held by Custodian for GDR &ADR | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | - | 10,00,000 | 10,00,000 | 100.00 | - | 10,00,000 | 10,00,000 | 100.00 | - |

(ii) Shareholding of Promoters

| S. No | Shareholder's Name | Shareholding at the beginning of the year | | | Share holding 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 | |
| 1. | Mr. Ashwin N. Sheth | 84,833 | 8.48 | - | 737,550 | 73.75 | - | 769.41 |
| 2. | Mr. Jitendra N. Sheth | 164,014 | 16.40 | - | - | - | - | (100) |
| 3. | Mr. Vallabh N. Sheth | 134,413 | 13.44 | - | - | - | - | (100) |
| 4. | Mrs. Renuka A. Sheth | 84,830 | 8.48 | - | - | - | - | (100) |
| 5. | Mrs. Deepa V. Sheth | 30,830 | 3.08 | - | - | - | - | (100) |
| 6. | Mrs. Harsha J. Sheth | 84,830 | 8.48 | - | - | - | - | (100) |
| 7. | Mr. Natwarlal G. Sheth | 2,700 | 0.27 | - | - | - | - | (100) |
| 8. | Mrs. Vasantben N. Sheth | 2,700 | 0.27 | - | - | - | - | (100) |
| 9. | Mr. Ashwin N. Sheth (HUF) | 3,584 | 0.36 | - | 3,584 | 0.36 | - | - |
| 10. | Sheth Shelters Pvt. Ltd. | 1 | 0.00 | - | 1 | 0.00 | - | - |
| 11. | Ms. Hiral J. Sheth j/w Mr. Jitendra N. Sheth | 32,400 | 3.24 | - | - | - | - | (100) |
| 12. | Laxmi Prabha Impex & Investments Pvt. Ltd. | 150,865 | 15.09 | - | 150,865 | 15.09 | - | - |
| 13. | Mr. Chintan A. Sheth j/w Mr. Ashwin N. Sheth | 54,000 | 5.40 | - | 54,000 | 5.40 | - | - |
| 14. | Mr. Maulik A. Sheth j/w Mr. Ashwin N. Sheth | 54,000 | 5.40 | - | 54,000 | 5.40 | - | - |
| 15. | Mrs. Deepa V. Sheth j/w Mr. Vallabh N. Sheth | 54,000 | 5.40 | - | - | - | - | (100) |
| 16. | Mr. Devraj V. Sheth | 62,000 | 6.20 | - | - | - | - | (100) |
| | Total | 10,00,000 | 100.00 | - | 10,00,000 | 100.00 | - | - |

(iii) Change in Promoters' Shareholding

| S. No. | Particulars | Shareholding at the beginning of the year | | Cumulative Shareholding during | |
|-----------|---|---|------------------------------|--------------------------------|------------------------------|
| | | No. of shares | % of total shares of the co. | No. of shares | % of total shares of the co. |
| 1. | Ashwin N. Sheth | | | | |
| | 1. At the beginning of the year | 84,833 | 8.48 | | |
| | 2. Increase in Promoters Shareholding during the year due to transfer of shares from other promoters by way of Gift as on 11 th January, 2019. | 3,98,227 | 39.82 | 4,83,060 | 48.31 |
| | 3. Increase in Promoters Shareholding during the year due to transfer of shares from other promoter by way of Gift as on 26 th February, 2019. | 2,54,490 | 25.45 | 7,37,550 | 73.75 |
| | 4. At the end of the Year | | | 737,550 | 73.75 |
| 2. | Renuka A. Sheth | | | | |
| | 1. At the beginning of the year | 84,830 | 8.48 | | |
| | 2. Increase in Promoters Shareholding during the year due to transfer of shares from other promoters by way of Gift as on 11 th January, 2019. | 1,69,660 | 16.97 | 2,54,490 | 25.45 |
| | 3. Decrease in Promoters Shareholding during the year due to transfer of shares to other promoter by way of Gift as on 26 th February, 2019. | 2,54,490 | 25.45 | - | 0.00 |
| | 4. At the end of the Year | | | - | 0.00 |

| | | | | | |
|------------|--|----------|--------|----------|-------|
| 3. | Vallabh N. Sheth | | | | |
| | 1. At the beginning of the year | 1,34,413 | 13.44 | | |
| | 2. Increase in Promoters Shareholding during the year due to transfer of shares to other promoter by way of Gift as on 11 th January, 2019. | 62,000 | 6.20 | 1,96,413 | 19.64 |
| | 3. Decrease in Promoters Shareholding during the year due to transfer of shares to other promoter by way of Gift as on 11 th January, 2019. | 1,96,413 | 19.64 | - | 0.00 |
| | 4. At the end of the Year | | | - | 0.00 |
| 4. | Jitendra N. Sheth | | | | |
| | 1. At the beginning of the year | 1,64,014 | 16.40 | | |
| | 2. Increase in Promoters Shareholding during the year due to transfer of shares to other promoter by way of Gift as on 11 th January, 2019. | 32,400 | 3.24 | 1,96,414 | 19.64 |
| | 3. Decrease in Promoters Shareholding during the year due to transfer of shares to other promoter by way of Gift as on 11 th January, 2019. | 1,96,414 | 19.64 | - | 0.00 |
| | 4. At the end of the Year | | | - | 0.00 |
| 5. | Natwarlal G. Sheth | | | | |
| | 1. At the beginning of the year | 2,700 | 0.27 | | |
| | 2. Decrease in Promoters Shareholding during the year due to transfer of shares to other promoter by way of Gift as on 11 th January, 2019. | 2,700 | (0.27) | - | 0.00 |
| | 3. At the end of the Year | | | - | 0.00 |
| 6. | Vasantben N. Sheth | | | | |
| | 1. At the beginning of the year | 2,700 | 0.27 | | |
| | 2. Decrease in Promoter Shareholding during the year due to transmission of share on 11 th January, 2019. | 2,700 | (0.27) | - | 0.00 |
| | 3. At the end of the Year | | | - | 0.00 |
| 7. | Harsha J. Sheth | | | | |
| | 1. At the beginning of the year | 84,830 | 8.48 | | |
| | 2. Decrease in Promoters Shareholding during the year due to transfer of shares to other promoter by way of Gift as on 11 th January, 2019. | 84,830 | (8.48) | - | 0.00 |
| | 3. At the end of the Year | | | - | 0.00 |
| 8. | Deepa V. Sheth | | | | |
| | 1. At the beginning of the year | 30,830 | 3.08 | | |
| | 2. Decrease in Promoters Shareholding during the year due to transfer of shares to other promoter by way of Gift as on 11 th January, 2019. | 30,830 | (3.08) | - | 0.00 |
| | 3. At the end of the Year | | | - | 0.00 |
| 9. | Hiral J. Sheth j/w Jitendra N. Sheth | | | | |
| | 1. At the beginning of the year | 32,400 | 3.24 | | |
| | 2. Decrease in Promoters Shareholding during the year due to transfer of shares to other promoter by way of Gift as on 11 th January, 2019. | 32,400 | (3.24) | - | 0.00 |
| | 3. At the end of the Year | | | - | 0.00 |
| 10. | Deepa V. Sheth j/w Vallabh N. Sheth | | | | |
| | 1. At the beginning of the year | 54,000 | 5.40 | | |
| | 2. Decrease in Promoters Shareholding during the year due to transfer of shares to other promoter by way of Gift as on 11 th January, 2019. | 54,000 | (5.40) | - | - |
| | 3. At the end of the Year | | | - | 0.00 |

| | | | | | |
|-----|--|--------|--------|---|------|
| 11. | Devraj V. Sheth | | | | |
| | 1. At the beginning of the year | 62,000 | 6.20 | | |
| | 2. Decrease in Promoters Shareholding during the year due to transfer of shares to other promoter by way of Gift as on 11 th January, 2019. | 62,000 | (6.20) | - | - |
| | 3. At the end of the Year | | | - | 0.00 |

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

| S. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Shareholding at the end of the year | |
|--------|-------------------------------------|---|----------------------------------|-------------------------------------|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | NIL | | | | |

(v) Shareholding of Directors and Key Managerial Personnel:

| S. No. | For Each of the Directors and KMP | Shareholding at the beginning of the year | | Datewise Increase/Decrease in Directors and Key Managerial Personnel Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat/equity etc.) | Shareholding at the end of the year | |
|-------------------------------------|-----------------------------------|---|----------------------------------|---|-------------------------------------|----------------------------------|
| | | No. of shares | % of total shares of the company | | No. of shares | % of total shares of the company |
| (A) Directors | | | | | | |
| 1. | Mr. Ashwin N. Sheth | 84,833 | 8.48 | As detailed in point III hereinabove | 7,37,550 | 73.75 |
| 2. | Mr. Jitendra N. Sheth* | 1,64,014 | 16.40 | As detailed in point III hereinabove | - | 0.00 |
| 3. | Mr. Vallabh N. Sheth* | 1,34,413 | 13.44 | As detailed in point III hereinabove | - | 0.00 |
| 4. | Mr. Chintan A. Sheth [#] | 54,000 | 5.40 | No Change | 54,000 | 5.40 |
| 5. | Mr. Maulik A. Sheth [#] | 54,000 | 5.40 | No Change | 54,000 | 5.40 |
| (B) Key Managerial Personnel | | | | | | |
| 1. | Mr. Ankush Bhoir | - | - | - | - | - |

* Resigned on 11th January, 2019.

[#] Appointed w.e.f. 11th January, 2019.

V. INDEBTEDNESS

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

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|----------------------|----------|----------------------|
| Indebtedness at the beginning of financial year | | | | |
| (i) Principal Amount | 433,88,26,686 | 37,48,52,046 | - | 471,36,78,732 |
| (ii) Interest due but not paid | - | 10,89,92,472 | - | 10,89,92,472 |
| (iii) Interest accrued but not due | 17,93,122 | - | - | 17,93,122 |
| Total [(i)+(ii)+(iii)] | 434,06,19,808 | 48,38,44,518 | - | 482,44,64,326 |
| Change in Indebtedness during financial year | | | | |
| . Addition | 108,98,35,566 | 263,55,63,041 | - | 372,53,98,607 |
| . Reduction | 52,90,91,461 | 24,66,82,011 | - | 77,57,73,472 |
| Net Change | 56,07,44,105 | 238,88,81,030 | - | 294,96,25,135 |
| Indebtedness at the end of the financial year | | | | |
| (i) Principal Amount | 490,13,63,913 | 282,38,97,764 | - | 772,52,61,677 |
| (ii) Interest due but not paid | - | 4,88,27,784 | - | 4,88,27,784 |
| (iii) Interest accrued but not due | - | - | - | - |
| Total [(i)+(ii)+(iii)] | 490,13,63,913 | 287,27,25,548 | - | 777,40,89,461 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| S. No. | Particulars of Remuneration | Managing Director (Mr. Ashwin Sheth) | Total Amount |
|--------|--|--------------------------------------|---------------------|
| 1. | Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (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 | 87,25,723 - - | 87,25,723 - - |
| 2. | Stock Option | - | - |
| 3. | Sweat Equity | - | - |
| 4. | Commission - as % of profit - others, specify..... | - | - |
| 5. | Others, please specify | - | - |
| | Total (A) | 87,25,723 | 87,25,723 |
| | Ceiling as per the Act | - | - |

B. Remuneration to other directors:

| S. No. | Particulars of Remuneration | Director (Mr. Chintan Sheth) | Director (Mr. Maulik Sheth) | Total Amount |
|--------|--|------------------------------|-----------------------------|---------------------|
| 1. | Independent Directors • Free for attending board / committee meetings • Commission • Others, please specify | - - - | - - - | - - - |
| | Total (1) | - | - | - |
| 2. | Other Non-Executive Directors • Fee for attending board/committee meetings • Commission • Others, please specify (Salary + Bonus) | - - 43,62,862* | - - 43,62,862* | - - 87,25,724 |
| | Total (2) | 43,62,862 | 43,62,862 | 87,25,724 |
| | Total (B) = (1+2) | 43,62,862 | 43,62,862 | 87,25,724 |
| | Total Managerial Remuneration | - | - | - |
| | Overall Ceiling as per the Act | - | - | - |

* Total Amount paid during the financial year 2018-19

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

| S. No. | Particulars of Remuneration | Company Secretary (Mr. Ankush Bhoir) | Total Amount |
|--------|--|--------------------------------------|--------------------|
| 1. | Gross Salary a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 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. | 8,33,647 - - | 8,33,647 - - |
| 2. | Stock Option | - | - |
| 3. | Sweat Equity | - | - |
| 4. | Commission - as % of profit - Others, specify.... | - | - |
| 5. | Others, please specify | - | - |
| | Total (C) | 8,33,647 | 8,33,647 |

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
For **Sheth Developers Private Limited**



Place : Mumbai
Date : 4th September, 2019

Ashwin N. Sheth
Chairman
DIN: 00002053