

Annexure III

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31 MARCH, 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	L29308MH1954PLC009371
ii	Registration Date	6 September, 1954
iii	Name of the Company	Voltas 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	Voltas House 'A' Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033 Phone: 022-66656666 Fax : 022-66656311 e-mail: shareservices@voltas.com
vi	Whether listed company	Yes. Listed Company
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	TSR Darashaw Consultants Private Limited 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai 400 011 Phone: 022-66568484; Fax: 022-66568494 e-mail: csg-unit@tsrdarashaw.com

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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ Service	% to total turnover of the company
1.	Electro - Mechanical Projects and Services	43219/43229	38%
2.	Unitary Cooling Products for Comfort and Commercial Use	28191/ 28192	58%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held*	Applicable Section
1.	Universal Comfort Products Limited Voltas House 'B', T.B. Kadam Marg, Chinchpokli, Mumbai 400 033	U29193MH2001PLC249228	Subsidiary	100%	Sec 2(87)(ii)
2.	Rohini Industrial Electricals Limited Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033	U74210MH1983PLC030705	Subsidiary	100%	Sec 2(87)(ii)
3.	Auto Aircon (India) Limited 5/4 Nagar Road, Pune 411 014 (See Note)	U29192PN1995PLC012885	Subsidiary	100%	Sec 2(87)(ii)
4.	Weathermaker Limited P.O. Box 17127, Between Round About 6/7, Jebel Ali Free Zone, Dubai, U.A.E.	NA	Subsidiary	100%	Sec 2(87)(ii)
5.	Saudi Ensas Company for Engineering Services W.L.L Kanoo Complex, Building No. 2, Madinah Road, Faisaliyah District, P.O. Box 8292, Jeddah 21482, Kingdom of Saudi Arabia	NA	Subsidiary	100% *	Sec 2(87)(ii)
6.	Voltas Netherlands B.V. Herikerbergweg, 238, Luna Arena, 1101CM, Postbus 23393, 1100DW, Amsterdam Zuidoost, The Netherlands	NA	Subsidiary	100%	Sec 2(87)(ii)
7.	Voltas Oman L.L.C. 'ORIS' 3817-A, Ground Floor, Way No.4451, Behind Al Meera Hypermarket, Azaiba, P.O. Box 2263 Postal Code 112, Ruwi, Sultanate of Oman	NA	Subsidiary	65% *	Sec 2(87)(ii)
8.	Lalbuksh Voltas Engineering Services & Trading L.L.C. 'ORIS' 3817-A, Ground Floor, Way No.4451, Behind Al Meera Hypermarket., Azaiba, P.O. Box 3146, Postal Code 112, Ruwi, Sultanate of Oman	NA	Subsidiary	60% *	Sec 2(87)(ii)
9.	Voltas Qatar W.L.L. P.O. Box 24706, Al Emadi Building (Near Indian Supermarket), Office No. 3, Mezzanine Floor, Old Airport Road, Zone: 45, Street No. 310, Doha, State of Qatar	NA	Subsidiary	49%*	Sec 2(87)(i)
10.	Universal Voltas L.L.C. P.O. Box 25513, C.R.No.18649 Universal Trading Company Building, 2nd Floor, F. No. 202-204, Istqlal Street, Abu Dhabi, U.A.E	NA	Associate	49% *	Sec 2(6)

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held*	Applicable Section
11.	Olayan Voltas Contracting Company Limited 10, Dareen Centre, Al Ahsa Road, Al Malaz, P.O. Box 8772, Riyadh 11492, Kingdom of Saudi Arabia	NA	Associate	50%	Sec 2(6)
12.	Naba Diganta Water Management Limited GN 11-19, Sector-V, Salt Lake, Kolkata 700 091	U93010WB2008PLC121573	Associate	26%	Sec 2(6)
13.	Voltas Water Solutions Private Limited Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai- 400 033	U74999MH2014PTC255780	Associate	50%	Sec 2(6)
14.	Voltbek Home Appliances Private Limited Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai- 400 033	U29308MH2017PTC298742	Associate	49%	Sec 2(6)
15.	Terrot GmbH Paul-Gruner Str., 72b, 09120, Chemnitz, Germany	N.A.	Associate	20.07%	Sec 2(6)
16.	Brihat Trading Private Limited Bank of Baroda Building, Bombay Samachar Marg, Mumbai 400 001	U51900MH1988PTC049926	Associate	33.33%	Sec 2(6)

*aggregate % of shares held by the Company and/or its subsidiary.

Note: Application made for name strike-off from Register of companies by the Registrar of Companies, Pune, Maharashtra

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

(i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year (1 April, 2019)				No. of Shares held at the end of the year (31 March, 2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/ HUF	0	0	0	0	0	0	0	0	0
(b) Central Government	0	0	0	0	0	0	0	0	0
(c) State Government(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corporate	10,02,53,480	0	10,02,53,480	30.30	10,02,53,480	0	10,02,53,480	30.30	0
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A)(1)	10,02,53,480		10,02,53,480	30.30	10,02,53,480	0	10,02,53,480	30.30	0
(2) Foreign (A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	10,02,53,480	0	10,02,53,480	30.30	10,02,53,480	0	10,02,53,480	30.30	0

Category of Shareholders	No. of Shares held at the beginning of the year (1 April, 2019)				No. of Shares held at the end of the year (31 March, 2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
(a) Mutual Funds	8,00,76,201	40,100	8,01,16,301	24.21	9,14,12,526	40,100	9,14,52,626	27.64	3.43
(b) Banks / FI	2,62,001	1,01,720	3,63,721	0.11	5,39,173	1,01,720	6,40,893	0.19	0.08
(c) Central Government	13,94,254	0	13,94,254	0.43	13,54,927	0	13,54,927	0.41	(0.02)
(d) State Government(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	3,05,37,463	0	3,05,37,463	9.23	3,56,13,238	0	3,56,13,238	10.76	1.53
(g) FIs	38,290	500	38,790	0.01	1,59,870	500	1,60,370	0.05	0.04
(h) FPIs	4,52,01,878	0	4,52,01,878	13.66	3,25,01,940	0	3,25,01,940	9.82	(3.84)
(i) Alternative Investment Funds	37,53,612	0	37,53,612	1.13	34,11,618	0	34,11,618	1.03	(0.10)
(j) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	16,12,63,699	1,42,320	16,14,06,019	48.78	16,49,93,292	1,42,320	16,51,35,612	49.90	1.12
2. Non-Institutions									
(a) Bodies Corporate									
(i) Indian	1,09,36,221	1,17,300	1,10,53,521	3.34	76,07,448	92,950	77,00,398	2.33	(1.01)
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	4,26,74,651	69,84,599	4,96,59,250	15.01	4,26,18,552	60,11,028	4,86,29,580	14.70	(0.31)
(ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	5,87,359	0	5,87,359	0.18	6,43,911	0	6,43,911	0.19	0.01
(c) Others (specify)									
(i) Trust	33,09,131	220	33,09,351	1.00	34,15,047	220	34,15,267	1.03	0.03
(ii) Directors & Relatives	1,000	0	1,000	0	2,600	0	2,600	0	0
(iii) NRIs	26,35,412	91,590	27,27,002	0.82	28,89,732	79,040	29,68,772	0.90	0.08
(iv) Foreign Nationals	1,783	0	1,783	0	1,783	0	1,783	0	0
(v) Foreign Bodies	0	88,950	88,950	0.03	0	88,950	88,950	0.03	0
(vi) IEPF Authority MCA	17,97,025	0	17,97,025	0.54	20,44,387	0	20,44,387	0.62	0.08
Sub-total (B)(2)	6,19,42,582	72,82,659	6,92,25,241	20.92	5,92,23,460	62,72,188	6,54,95,648	19.80	(1.12)
Total Public Shareholding (B) = (B)(1)+(B)(2)	22,32,06,281	74,24,979	23,06,31,260	69.70	22,42,16,752	64,14,508	23,06,31,260	69.70	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	32,34,59,761	74,24,979	33,08,84,740	100	32,44,70,232	64,14,508	33,08,84,740	100	0

(ii) Shareholding of Promoters (including Promoter Group):

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (as on 1 April, 2019)			Shareholding at the end of the year (as on 31 March, 2020)			% 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.	Tata Sons Private Limited	8,81,31,780	26.64	0	8,81,31,780	26.64	0	0
2.	Tata Investment Corporation Limited *	99,62,330	3.01	0	99,62,330	3.01	0	0
3.	Ewart Investments Limited *	19,25,950	0.58	0	19,25,950	0.58	0	0
4.	The Tata Power Company Limited *	2,33,420	0.07	0	2,33,420	0.07	0	0
	Total	10,02,53,480	30.30	0	10,02,53,480	30.30	0	0

*Forms part of the Promoter Group.

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

Sl. No.	Shareholder's Name	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.	At the beginning of the year (as on 1-4-2019)	10,02,53,480	30.30	10,02,53,480	30.30
2.	Date wise Increase / Decrease in Promoters shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	No change in Promoters' shareholding			
3.	At the end of the year (as on 31-3-2020)	10,02,53,480	30.30	10,02,53,480	30.30

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

Sl. No.	Name	Shareholding		Cumulative Shareholding during the year (1 April, 2019 to 31 March, 2020)	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	HDFC Mutual Fund (Various Accounts)				
	At the beginning of the year	1,66,73,000	5.04	1,66,73,000	5.04
	Bought during the year	1,41,000	0.04	1,68,14,000	5.08
	Sold during the year	55,05,000	1.66	1,13,09,000	3.42
	At the end of the year	1,13,09,000	3.42	1,13,09,000	3.42
2.	Life Insurance Corporation of India (Various Accounts)				
	At the beginning of the year	1,65,17,216	4.99	1,65,17,216	4.99
	Bought during the year	13,99,410	0.42	1,79,16,626	5.41
	Sold during the year	28,34,610	0.85	1,50,82,016	4.56
	At the end of the year	1,50,82,016	4.56	1,50,82,016	4.56
3.	Franklin Templeton Mutual Fund (Various Accounts)				
	At the beginning of the year	1,22,81,384	3.71	1,22,81,384	3.71
	Bought during the year	1,02,80,853	3.11	2,25,62,237	6.82
	Sold during the year	1,28,45,580	3.88	97,16,657	2.94

Sl. No.	Name	Shareholding		Cumulative Shareholding during the year (1 April, 2019 to 31 March, 2020)	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	At the end of the year	97,16,657	2.94	97,16,657	2.94
4.	Aditya Birla Sun Life Trustee Company Private Limited (Various Accounts)				
	At the beginning of the year	71,55,239	2.16	71,55,239	2.16
	Bought during the year	15,45,367	0.47	87,00,606	2.63
	Sold during the year	28,69,792	0.87	58,30,814	1.76
	At the end of the year	58,30,814	1.76	58,30,814	1.76
5.	Mirae Asset Mutual Fund (Various Accounts)				
	At the beginning of the year	62,88,131	1.90	62,88,131	1.90
	Bought during the year	67,53,126	2.04	1,30,41,257	3.94
	Sold during the year	12,66,732	0.38	1,17,74,525	3.56
	At the end of the year	1,17,74,525	3.56	1,17,74,525	3.56
6.	HDFC Life Insurance Company Limited				
	At the beginning of the year	60,13,909	1.82	60,13,909	1.82
	Bought during the year	35,50,709	1.07	95,64,618	2.89
	Sold during the year	5,73,091	0.17	89,91,527	2.72
	At the end of the year	89,91,527	2.72	89,91,527	2.72
7.	SBI Mutual Fund (Various Accounts)				
	At the beginning of the year	56,00,004	1.69	56,00,004	1.69
	Bought during the year	4,30,335	0.13	60,30,339	1.82
	Sold during the year	38,75,572	1.17	21,54,767	0.65
	At the end of the year	21,54,767	0.65	21,54,767	0.65
8.	IDFC Mutual Fund (Various Accounts)				
	At the beginning of the year	48,71,808	1.47	48,71,808	1.47
	Bought during the year	19,14,810	0.58	67,86,618	2.05
	Sold during the year	14,30,707	0.43	53,55,911	1.62
	At the end of the year	53,55,911	1.62	53,55,911	1.62
9.	Franklin Templeton Investment Fund				
	At the beginning of the year	45,29,921	1.37	45,29,921	1.37
	Bought during the year	-	0	45,29,921	1.37
	Sold during the year	45,29,921	1.37	45,29,921	1.37
	At the end of the year	-	0	-	0
10.	DSP Mutual Fund (Various Accounts)				
	At the beginning of the year	40,57,624	1.23	40,57,624	1.23
	Bought during the year	42,91,460	1.29	83,49,084	2.52
	Sold during the year	18,15,055	0.55	65,34,029	1.97
	At the end of the year	65,34,029	1.97	65,34,029	1.97

Sl. No.	Name	Shareholding		Cumulative Shareholding during the year (1 April, 2019 to 31 March, 2020)	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
11.	ICICI Prudential Mutual Fund (Various Accounts)				
	At the beginning of the year	40,30,993	1.22	40,30,993	1.22
	Bought during the year	49,34,026	1.49	89,65,019	2.71
	Sold during the year	18,50,873	0.56	71,14,146	2.15
	At the end of the year	71,14,146	2.15	71,14,146	2.15
12.	Tata Mutual Fund (Various Accounts)				
	At the beginning of the year	36,23,000	1.09	36,23,000	1.09
	Bought during the year	32,67,150	0.99	68,90,150	2.08
	Sold during the year	8,60,100	0.26	60,30,050	1.82
	At the end of the year	60,30,050	1.82	60,30,050	1.82

Note: The above information is based on weekly downloads of beneficiary position received from Depositories.

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year (as on 1 April, 2019)		Cumulative Shareholding During / end of the year (1 April, 2019 to 31 March, 2020)	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	Mr. Noel N. Tata	0	0	0	0
2.	Mr. Pradeep Bakshi (MD & CEO) - KMP	0	0	0	0
3.	Mr. Anil George (Dy. MD & CFO) – KMP [CFO w.e.f 1.7.2019]	1,000	0	1,000	0
4.	Mr. Nani Javeri (upto 31 August, 2019)	0	0	-	-
5.	Mr. Vinayak Deshpande	0	0	0	0
6.	Mr. Debendranath Sarangi	0	0	0	0
7.	Mr. Bahram N. Vakil	0	0	0	0
8.	Ms. Anjali Bansal	0	0	0	0
9.	Mr. Hemant Bhargava	0	0	0	0
10.	Mr. Arun Kumar Adhikari	0	0	0	0
11.	Mr. Zubin Dubash (w.e.f. 9 August, 2019)	-	-	1,600*	0
12.	Mr. Abhijit Gajendragadkar (CFO) – KMP (upto 30 June, 2019)	0	0	-	-
13.	Mr. V. P. Malhotra (CS) – KMP	2,520	0	2,520	0

Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc)

*Transmission (As Executor) on 13 March, 2020

V. INDEBTEDNESS:**Indebtedness of the Company including interest outstanding/accrued but not due for payment:**

₹ in Lakhs

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (As on 1 April, 2019)				
(i) Principal Amount	11,364.50	-	-	11,364.50
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	3.03	-	-	3.03
Total (i+ii+iii)	11,367.53	-	-	11,367.53
Change in Indebtedness during the financial year				
(i) Addition	3,535.24	-	-	3,535.24
(ii) Reduction	6,944.37	-	-	6,944.37
Net Change	(3,409.12)	-	-	(3,409.12)
Indebtedness at the end of the financial year (As on 31 March, 2020)				
(i) Principal Amount	7,958.40	-	-	7,958.40
(ii) Interest due but not paid	--	-	-	-
(iii) Interest accrued but not due	--	-	-	-
Total (i+ii+iii)	7,958.40	-	-	7,958.40

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**A. Remuneration paid to Managing Director, Whole-time Directors and/or Manager**

₹ in Lakhs

Sl. No.	Particulars of Remuneration	Mr. Pradeep Bakshi Managing Director & CEO	Mr. Anil George Deputy Managing Director [also CFO w.e.f. 1 July, 2019]	Total
1.	Gross salary	251.16	192.03	443.19
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	0.40	0.29	0.69
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary u/s 17(3) of the Income-tax Act, 1961	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission	260.00	250.00	510.00
5.	Others, please specify –			
	- PF, Superannuation & Medical (exempt)	10.08	21.71	31.79
	- Personal Accident Insurance Premia	0.57	0.47	1.04
	Total	522.21	464.50	986.71
	Ceiling as per the Act (@10% of Profit calculated under Section 198 of the Companies Act, 2013)			6,778.52

B. Remuneration to other directors

₹ in Lakhs

Sl. No.	Particulars of Remuneration	Sitting Fees for attending Board/ Committee Meetings	Commission	Others, please specify	Total Amount
Independent Directors					
1.	Mr. Nani Javeri (upto 31 August, 2019)	1.95	43.00	-	44.95
2.	Mr. R. N. Mukhija (upto 4 February, 2019)	-	24.00	-	24.00
3.	Mr. Debendranath Sarangi	5.40	28.00	-	33.40
4.	Mr. Bahram N. Vakil	4.95	28.00	-	32.95
5.	Ms. Anjali Bansal	5.25	22.00	-	27.25
6.	Mr. Arun Kumar Adhikari	5.40	20.00	-	25.40
7.	Mr. Zubin Dubash (w.e.f. 9 August, 2019)	3.60	-	-	3.60
Total (1)		26.55	165.00	-	191.55
Other Non-Executive Directors					
1.	Mr. N. N. Tata	5.10	-	-	5.10
2.	Mr. Vinayak Deshpande	2.70	-	-	2.70
3.	Mr. Hemant Bhargava	2.10	5.00	-	7.10
Total (2)		9.90	5.00	-	14.90
Total (1+2)		36.45	170.00	-	206.45
Ceiling as per the Act (@ 1% of Profit calculated under Section 198 of the Companies Act, 2013)					677.85

Notes:

- (1) Commission for 2018-19, paid in 2019-20. Sitting fees paid is for 2019-20.
- (2) Ceiling limits are for the year 2019-20.
- (3) Mr. R. N. Mukhija retired as Independent Director of the Company with effect from 5 February, 2019.
- (4) Mr. Nani Javeri ceased to be an Independent Director of the Company with effect from 31 August, 2019.
- (5) Commission and Sitting Fees to Mr. Hemant Bhargava is paid to Life Insurance Corporation of India (LIC). Sitting Fees for attending Meetings after 31 July, 2019 is payable to Mr. Hemant Bhargava directly.
- (6) Mr. Zubin Dubash was appointed as an Independent Director with effect from 9 August, 2019.

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

₹ in Lakhs

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Mr. Abhijit Gajendragadkar (CFO) [upto 30 June, 2019]	Mr. V. P. Malhotra (Vice President-Taxation, Legal & Company Secretary)	
1.	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	33.11	142.41	175.52
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	0.30	1.20	1.50

₹ in Lakhs

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Mr. Abhijit Gajendragadkar (CFO) [upto 30 June, 2019]	Mr. V. P. Malhotra (Vice President-Taxation, Legal & Company Secretary)	
	(c) Profits in lieu of salary u/s 17(3) of the Income-tax Act, 1961	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission	Nil	Nil	Nil
5.	Others, please specify – - PF and Superannuation & Medical	3.00	8.88	11.88
	Total	36.41	152.49	188.90

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any Section of Companies Act, during the year ended 31 March, 2020.

On behalf of the Board of Directors

Noel N. Tata

Chairman

Mumbai, 29 May, 2020