

VELANKANI INFORMATION SYSTEMS LIMITED

(Formerly known as Velankani Information Systems Private limited, name changed on conversion of the company from private to public with effect from April 24, 2015)

Registered Office: No 43, Electronics City, Phase II, Hosur Road, Bangalore 560 100

CIN: U72200KA1999PLC025275

DIRECTORS' REPORT

To,
The Shareholders,

Your directors are pleased to present the 16th (Sixteenth) Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended March 31, 2015

Financial Highlights

(Rupees in Lakhs)

Particulars	Financial Year ended	Financial Year ended
	March 31, 2015	March 31, 2014
Total Income	11192.32	10489.95
Profit/(Loss) after tax	1043.40	522.39
Balance of Profit bought forward	3286.91	2764.58
Balance of Profit carried to Balance Sheet	4330.26	3286.91

State of Company's Affairs and Future Outlook

During the Financial year 2014-15, the Company has recorded a total income of Rs. 11192.32 lakhs as against the total income of Rs. 10489.95 lakhs recorded during the previous year i.e. an increase of Rs. 702.37 lakhs in revenue over previous financial year . The Company has earned a profit after tax of Rs 1043.40 during the year under review as against Rs. 522.39 lakhs earned in the previous financial year , thus recording an increase of Rs. 521.01 lakhs in profit over previous financial year.

Your Directors are pleased to inform that the Tech Park is fully occupied with full fledged operations and Hotel business has also improved its performance. The Directors are hopeful of improved performance of the Company in the forthcoming years.

As part of its diversification plan, the Company has set up new wholly owned subsidiaries in the areas of Edible oils, Food products, Renewable Energy, power generation, and in the area of manufacturing electronic products in the name Velankani Foods Private Limited ("VFPL"), Velankani Sustainability Private Limited ("VSusPL") and Velankani Electronics Private Limited ("VEPL") respectively.

Dividend

In accordance with the terms of issue of preference shares to the preference share holder i.e Velankani Holdings Private Limited and in view of profits earned by the Company for the financial year under review, your Directors have recommended a dividend at 0.01% p.a of the par value of Rs 10/- on the 46,47,600 redeemable optionally convertible preference shares issued by the Company to the aforesaid preference share holder, aggregating to 4,647.60(Rupees Four Thousand Six Hundred & Forty Seven and Paise Sixty only) for the financial year 2014-15.

No dividend on equity shares has been recommended for the financial year under review.

Extract of Annual Return

The extract of Annual Return, in format MGT -9 as prescribed in Rule 12(1) of the Companies (Management and Administration) Rules, 2014, for the Financial Year 2014-15 has been enclosed with this report.

Number of Board Meetings

The Board of Directors met 13 times during 2014-15. The particulars of the meetings of the Board of Directors held during the Financial Year 2014-15 along with details of Circular resolutions are as below:

Sl No.	Date	Remarks
1	1 st April 2014	Board meeting
2	27 th June 2014	Board meeting
3	25 th July 2014	Board meeting
4	30 th July 2014	Board meeting
5	27 th August 2014	Board meeting
6	20 th October 2014	Circular resolution
7	4 th November 2014	Board meeting
8	5 th December 2014	Circular resolution
9	16 th January 2015	Board meeting
10	28 th January 2015	Board meeting
11	9 th February 2015	Board meeting
12	16 th February 2015	Board meeting
13	17 th February 2015	Board meeting
14	13 th March 2015	Board meeting
15	20 th March 2015	Board meeting

Particulars of Loan, Guarantees and Investments under Section 186

The provisions of Section 186 other than sub-section are not applicable to the Company as it is engaged in business of provision of infrastructural facilities (i.e. development and management of industrial park and hotel business) as specified in section 186(11) of the Companies Act, 2013 read with Schedule VI to the Act.

Particulars of Contracts or Arrangements with Related Parties

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2014-2015 in the prescribed format, AOC 2 has been enclosed with the report.

Material Changes Affecting the Financial Position of the Company

The Company has been converted from private company to public company with effect from April 24, 2015 pursuant to approval of the shareholders vide a Special resolution at the Extra Ordinary General Meeting of the members held on February 27, 2015.

The Company has also issued rated secured listed redeemable non convertible debentures bearing a face value of Rs. 10,00,000/- each aggregating upto Rs. 290,00,00,000/- in four Series i.e A, B, C and D Series ("NCDs") out of overall amount of Rs 315,00,00,000/- proposed and approved to be raised in five series.

The break-up of said issued NCDs into Senior and Subservient NCDs is as below:

Senior NCDs-Aggregate Amount Rs. 240 Crores:

- Series A Debentures: 1,850 (One Thousand Eight Hundred Fifty) senior secured rated redeemable listed non-convertible debentures of a face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each, of the aggregate nominal value of up to Rs. 185,00,00,000/- (Rupees One Hundred Eighty Five Crores only)
- Series C Debentures: 550 (Five Hundred and Fifty) senior secured rated redeemable listed non-convertible debentures of a face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each, of the aggregate nominal value of up to Rs. 55,00,00,000/- (Rupees Fifty Five Crores only)

Subordinate NCDs: Aggregate Amount Rs. 50 Crores

Series B Debentures: 350 (Three Hundred Fifty) subservient secured rated redeemable listed non-convertible debentures of a face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each, of the aggregate nominal value of up to Rs. 35,00,00,000/- (Rupees Thirty Five Crores only)

Series D Debentures : 150 (One Hundred Fifty) subservient secured rated redeemable listed non-convertible debentures of a face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each, of the aggregate nominal value of up to Rs. 15,00,00,000/- (Rupees Fifteen Crores only)

Series A & Series B Non Convertible Debentures were allotted on June 01, 2015 and Series C & Series D Non Convertible Debentures were allotted on June 18, 2015.

The above said rated secured listed redeemable non convertible debentures Series A, Series B and Series C, Series D were also listed on the BSE on June 18, 2015 and July 08, 2015 respectively.

In Addition, Rs. 25 Crores by way of Series E senior debentures (NCDs) shall be raised during the year 2015-16.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The details of Energy conservation, Technology Absorption and Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy and Technology absorption:

1. The Company has installed a 7.6 kW roof top solar system atop Building-1 of Velankani Tech Park at Electronics City, Bangalore. This has been in operation since February 5th, 2015. The system has helped reduce the dependence on grid power consumption by an average of 1,000 kW every month since its commissioning.

Details of the installed system:

- Total capacity of the installed Solar system : **7.6 kW**
- Total No of Solar panel used in this System : **80 Nos**
- Type of Solar Panel : **Thin Film (Q-Cells)**
- Maximum power per panel : **95 Wp**
- Total no of arrays in the system : **4 Nos**

2. Bio-gas Process

At Velankani Tech Park, the Company has constructed a bio-gas plant with a capacity of 2000 kg/day. The purpose of having a large capacity biogas is to help the Electronics City township in their fight towards "zero" waste to landfill and contribute towards ensuring a cleaner environment through saving at least 78 tonnes of CO₂ emissions into the atmosphere each year. The expected bio-gas production is approximately 215 m³/day, which is equivalent to the thermal energy of 1.2 MWh/day.

3. All waste water generated on Velankani Tech Park campus is treated through the Sewage Treatment Plant set up by the Company. 100 % of the Tech Park's irrigation requirement is met with this treated water. The treated water from the STP is further polished in the Company's UF/RO plant and the water is used for indirect potable use.

4. All outdoor light fittings are energy efficient and comply with prescribed LPD requirements as per the Indian Green Building Council. All outdoor lighting is controlled by timers. Pumps and motors comply to the required minimum BEE 3 star rating.
5. In addition, at Velankani Tech Park, the Company has started to compost all the garden waste on campus. Therefore 100% of both the food waste and garden waste is treated on-site.

The Company has spent an amount of Rs. 1,71,592/- by way of capital investment on energy conservation equipments for bio-gas process, during the year under review.

b) Foreign Exchange Earnings/ Outgo:

The Foreign exchange earnings and foreign exchange outgo during the year under review was Rs 4269.65 lakhs and Rs 40.02 lakhs respectively.

Details of Subsidiary, Joint Venture or Associates

The Company did not have any subsidiaries or joint ventures in the Financial Year 2014-15. Three subsidiaries in the name of Velankani Foods Private Limited, Velankani Sustainability Private Limited and Velankani Electronics Private Limited were incorporated on 10th April 2015, 1st May 2015 and 26th June 2015 respectively.

Risk Management Policy

The Company has developed a risk management policy and at present there are no elements of risk which in the opinion of the Board may threaten the existence of the Company.

Details of Directors and Key Managerial Personnel

During the Financial Year 2014-15, Mr. S. K. Ramakrishnaiah was appointed as an Additional Director by the Board of Directors on August 27, 2014 and has been appointed as a Director of the Company in the Annual General Meeting held on September 30, 2014.

Mr. Kiron D Shah was re-appointed as Managing Director by the Board of Directors of the Company with effect from January 19, 2015 for a period of 5 years and the same was approved at the Extra Ordinary General Meeting of the members held on February 27, 2015.

Pursuant to conversion of the Company into a public limited company with effect from 24th April 2015 and in accordance with the provisions of Section 203(1) of the Companies Act 2013 and Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. S. K Ramakrishnaiah, Director who had been serving as Chief Financial Officer was formally appointed as Chief Financial Officer of the Company with effect from 6th May 2015.

Ms Anuradha Sreenivasan was appointed as an Additional Director of the Company on May 30, 2015 and her term expires at the ensuing Annual General Meeting and her reappointment is subject to approval by the members in the said Annual General Meeting.

Details of directors retiring by rotation in the ensuing Annual General Meeting

Mr. Kiron D Shah (DIN 00056091) and Mr. Gurdeep Singh (DIN 00809359) retire by rotation and being eligible, offer themselves for re-appointment.

Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements

The Company has in place an internal audit system by independent auditors and adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

Deposits

The Company has not accepted any deposits from the public and hence there is no violation of Chapter V of Companies Act 2013, and the corresponding rules made there under.

Receipt of any commission by MD / WTD from a Company or for receipt of commission / remuneration from it Holding or subsidiary

NIL

Corporate Social Responsibility (CSR) Policy

The CSR Committee was set up by the Board of Directors of the Company on 4th November 2014. The committee comprises of Mr. Kiron D Shah, Mr. Shankar Iyer and Mr. S.K. Ramakrishnaiah as members. Based on the recommendation of the Committee members, the CSR policy was approved by the Board of Directors of the Company at its meeting held on 16th January 2015. A copy of the CSR policy is annexed to this report.

During the Financial year 2014-15, the Company has taken initial setting up related steps as above in the area of CSR and is in the process of finalizing the focus areas in which it shall undertake CSR activities. It is also finalizing the contributions to be made towards CSR activities either directly or through existing trust(s). Hence during the said financial year under review, the Company has not been able to contribute 2% of the average net profits of the Company made during the three immediately preceding financial years, in accordance with the provisions of Section 135 of the Act, though it has contributed by way of

donations towards social causes. Requisite steps will be taken to contribute in this area in the year 2015-16.

Managerial Remuneration

The details of managerial remuneration paid to the Key managerial Personnel of the Company pursuant to rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as below:

Managing Director: Rs. 88,40,472/- p.a.

Director cum Chief Financial Officer: Rs. 43,46,300/- p.a.

Company Secretary : Rs. 27,81,250/-p.a.

Particulars of employees employed during the year or part of the year who were in receipt of remuneration exceeding the aggregate of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as below:

Name, Qualification & Percentage equity held in Company	Age (Yrs)	Experience (Yrs)	Employment commencement date	Designation	Remuneration (Rs. p.a.)	Previous Employer
Kiron D. Shah M.Com (Bombay University) MBA from Rutgers University, USA Equity:0.287%	53	25	31 st May, 1999	Managing Director	Rs. 88,40,472/- p.a.	Heubach Colour Private Limited

Fraud Reporting

There was no incident of fraud reported during the year under review.

Statutory Auditors

Your directors recommend ratification of appointment of M/s Chaturvedi & Shah, Chartered Accountants, Mumbai as Statutory Auditors of the Company for the financial year 2015-16 and financial

year 2016-17 in accordance with the provisions of Section 139(2) of the Companies Act 2013 and Rule 6 of Companies (Audit and Auditors) Rules, 2014.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit /loss of the Company for that period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared the annual accounts on a going concern basis;
- e) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) the directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and are operating effectively.

Acknowledgments

The Directors express their sincere appreciation and gratitude to the valued shareholders, employees at all levels, bankers, lenders, debenture trustee, debenture holders, Registrar & Transfer Agent, clients and vendors for their continued co-operation and support towards the growth and success of the Company.

For and on behalf of the Board of Directors



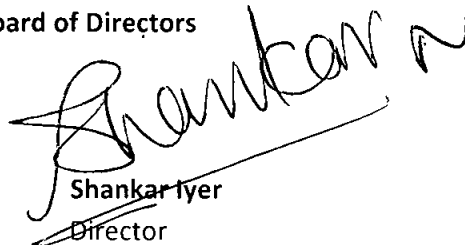
Kiron D Shah

Managing Director

DIN 00056091

Place: Bangalore, India

Date: 12 September, 2015



Shankar Iyer

Director

DIN 02134073

Place: New Jersey, USA

Date: 12 September, 2015

ANNEXURE

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITIES ("CSR") ACTIVITIES

Velankani Information Systems Limited is already engaged in CSR activities even before they became mandatory. The Company's existing CSR activities encompass the following:

- Promoting employment enhancing vocational skills through affiliation with education and training institutes
- The Company's promoter cum Managing Director has promoted trusts towards eradication of corruption in society and promotion of gender equality
- Donations towards social causes.

CSR Projects/Programs are proposed to be undertaken in following areas adopted as per the CSR Policy:

- i. eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set up by the Central Government for the promotion of sanitation and making available safe drinking water;
- ii. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- iii. promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- iv. ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set up by the Central Government for rejuvenation of River Ganga;
- v. protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- vi. measures for the benefit of armed forces veterans, war widows and their dependents;
- vii. training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
- viii. contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- ix. contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;

- x. rural development projects;
- xi. Slum Area Development.

The Company would be focusing on CSR activities in areas out of those listed above.

Composition of CSR Committee

The CSR Committee was set up by the Board of Directors of the Company on 4th November 2014. The committee comprises of Mr. Kiron D Shah, Mr. Shankar Iyer and Mr. S.K. Ramakrishnaiah as members. Based on the recommendation of the Committee members, the CSR policy was approved by the Board of Directors of the Company at its meeting held on 16th January 2015.

Average net profit of the company for last three financial years: Rs. 11,09,702/-

Prescribed CSR Expenditure: Rs. 22,194/- (being 2% of above amount of Rs. 11,09,702/-)

Details of CSR spent during the financial year

(a) Total amount to be spent for the financial year: Rs. 22,194/-

(b) Amount unspent, if any: please refer relevant section in Directors Report

(c) Manner in which the amount spent during the financial year is detailed below: please refer relevant section in Directors Report

Declaration

CSR committee hereby confirms that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and policy of the Company



Kiron D Shah

Managing Director and

Chairperson of CSR Committee

DIN 00056091

Place: Bangalore, India

Date: 12 September , 2015

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by Velankani Information Systems Limited ("the Company") with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis -NIL
2. Details of contracts or arrangements or transactions at Arm's length basis – **The details of the same are mentioned below.**

Sl. No.	Particulars	Details
1.	Name (s) of the related party	Bydesign India Private Limited
	Nature of contracts/arrangements/transaction	Managerial Services
	Duration of the contracts/arrangements/transaction	1 year for Technical services and 1.5 years for other managerial services
	Salient terms of the contracts or arrangements or transaction including the value, if any	Managerial Services –Rs. 5,31,68,670/-
	Date of approval by the Board	01.04.2014
	Amount paid as advances, if any	NIL
2.	Name (s) of the related party & nature of relationship	Bydesign India Private Limited
	Nature of contracts/arrangements/transaction	Advance paid towards Supplies
	Duration of the contracts/arrangements/transaction	Upto 15 th December,2015 and 29 th Feb.2016
	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchase of materials
	Date of approval by the Board	NA
	Amount paid as advances, if any	Rs. 1,38,87,500/-

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN OF
VELANKANI INFORMATION SYSTEMS LIMITED

(Formerly known as Velankani Information Systems Private Limited and converted into a public company with effect from April 24, 2015)

AS ON FINANCIAL YEAR ENDED ON 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U72200KA1999PTC025275
2.	Registration Date	May 31, 1999
3.	Name of the Company	Velankani Information Systems Limited
4.	Category/Sub-category of the Company	Public Company limited by shares
5.	Address of the Registered office & contact details	No 43, Electronics City, Phase II, Hosur Road, Bangalore 560100 Contact No: 080-66145807/09
6.	Whether listed company	No (as at 31 March 2015)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Integrated Enterprises (India) Limited No 30 Ramana Residency, 4th Cross Sampige Road, Malleswaram, Bangalore – 560003 Contact No: 080 23460815

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	% to total turnover of the company
1	Developing and managing Tech Parks	500	46.39%
2	Hotel	690, 691	53.61%

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	Velankani Mauritius Limited	16021/2442	Holding Company	99.71%	Section 2(46)
2	Velankani Foods Private Limited (w.e.f 10 April 2015)	U15209KA2015PTC079781	Subsidiary Company	100%	Section 2(87)
3	Velankani Sustainability Private Limited (w.e.f 1 st May 2015)	U74900KA2015PTC080094	Subsidiary Company	100%	Section 2(87)
4	Velankani Electronics Private Limited (w.e.f 26th June 2015)	U32102KA2015PTC081173	Subsidiary Company	100%	Section 2(87)

Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	11	11		13	0	13		
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	4	4		6	0	6		
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Sub-total (B)(2):-	0	15	15	0.000366	19	0	19	0.000367	0.00001
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	15	15	0.000366	19	0	19	0.000367	0.00001
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	73700067	73700067	100	73700067	0	73700067	100	0

ii) Shareholding of Promoters-

SN	Shareholder's Name	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	Kiron D Shah	211035	0.28634	Nil	211031	0.28633	Nil	0.00001
2	Velankani Mauritius Limited	73489017	99.71	Nil	73489017	99.71	Nil	Nil

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

SN	Particulars	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
	At the beginning of the year	73700052	99.9999796	73700048	99.9999742
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for	Nil		Nil Transfer of 4 equity shares (2 shares to	

	increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):			Mr S K Ramakrishnanaiah and 2 shares to Velankani Renewable Energy Pvt Ltd)	
	At the end of the year	73700052	99.9999796	73700048	99.9999742

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

SN	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
	At the beginning of the year	15	0.000020	15	0.000020
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	2 shares have been transferred by a Promoter to a Body corporate on 9 th Feb 2015		2 shares have been transferred by a Promoter to a Body corporate on 9 th Feb 2015	
		2 shares have been transferred by a Promoter to a Director on 9 th Feb 2015		2 shares have been transferred by a Promoter to a Director on 9 th Feb 2015	
	At the end of the year	13	0.000017	13	0.000017

v) **Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	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
	At the beginning of the year	211035	0.286343	211033	0.286340
	Date wise Increase / Decrease in Promoters Shareholding during the	Transferred 2 equity shares to a			

	year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	body corporate, Velankani Renewable Energy Pvt Ltd and 2 equity shares to Mr S K Ramakrishnaiah, CFO and Director.			
	At the end of the year	211035	0.286343	211033	0.286340

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2267804724			2267804724
ii) Interest due but not paid	876100			876100
iii) Interest accrued but not due	0			0
Total (i+ii+iii)	2268680824			2268680824
Change in Indebtedness during the financial year				
* Addition				
* Reduction	211580034			211580034
Net Change	211580034			211580034
Indebtedness at the end of the financial year				
i) Principal Amount	2035643973			2035643973
ii) Interest due but not paid	21456817			21456817
iii) Interest accrued but not due				
Total (i+ii+iii)	2057100790			2057100790

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager – Kiron D Shah – Managing Director				Total Amount
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	8840472				8840472
	(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	Nil				Nil

2	Stock Option	Nil				Nil
3	Sweat Equity	Nil				Nil
4	Commission - as % of profit - others, specify...	Nil				Nil
5	Others, please specify	Nil				Nil
	Total (A)	8840472				8840472
	Ceiling as per the Act					

B. Remuneration to other directors - NIL

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors					
	Fee 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					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS – Anju Prakash	CFO – SK Ramakrishnaiah	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		2781250	4346300	7127550
	(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		Nil	Nil	Nil
	- as % of profit		Nil	Nil	Nil

	others, specify...		Nil	Nil	Nil
5	Others, please specify		Nil	Nil	Nil
	Total		2781250	4346300	7127550

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	Nil	NA	NA	NA	NA
Punishment	Nil	NA	NA	NA	NA
Compounding	Nil	NA	NA	NA	NA
B. DIRECTORS					
Penalty	Nil	NA	NA	NA	NA
Punishment	Nil	NA	NA	NA	NA
Compounding	Nil	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	NA	NA	NA	NA
Punishment	Nil	NA	NA	NA	NA
Compounding	Nil	NA	NA	NA	NA