

Form No. MGT-9  
EXTRACT OF ANNUAL RETURN  
as on the financial year ended on March 31, 2020  
of PNB GILTS LIMITED

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

**I. Registration and other details:**

i) Corporate Identity Number (CIN)	L 7 4 8 9 9 D L 1 9 9 6 P L C 0 7 7 1 2 0
ii) Registration Date	March 13, 1996
iii) Name of the Company	PNB Gilts Limited
iv) Category / Sub-Category of the Company	Public Limited Company
v) Address of the Registered Office and Contact details	5, Sansad Marg, New Delhi, India, PIN –110001 Tel : 011-23325759, 23325779 Fax : 011-23325751, 23325763 Email: m.kochar@pnbgilts.com website: www.pnbgilts.com
vi) Whether listed company (Yes/No)	Yes
vii) Name, Address and contact details of Registrar & Transfer Agents (RTA)	MCS Share Transfer Agent Limited (Unit: PNB Gilts) F-65, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi, India. PIN-110 020 Tel.: 011- 41406149-52 Fax No.: 011- 41709881 E-mail : helpdeskdelhi@mcsregistrars.com website:www.mcsregistrars.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 per cent or more of the total turnover of the company is as under:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Securities Trading	6599	100.00

**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.	Punjab National Bank	PUNB	Holding	74.07	2(46)

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

##### (i) Category-wise Share Holding

Category of Shareholders		No. of Shares held at the beginning of the year (31.03.2019)				No. of Shares held at the end of the year (31.03.2020)				% of change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A</b>	<b>PROMOTERS</b>									
(1)	<b>Indian</b>									
	(a) Individual/HUF	0	0	0	0	0	0	0	0	0
	(b) Central Govt	0	0	0	0	0	0	0	0	0
	(c) State Govt (s)	0	0	0	0	0	0	0	0	0
	(d) Bodies Corp.	0	0	0	0	0	0	0	0	0
	(e) Banks / FI	133333333	0	133333333	74.07	133333333	0	133333333	74.07	0
	(f) Any Other....	0	0	0	0	0	0	0	0	0
	<b>Sub-total (A) (1):-</b>	133333333	0	133333333	74.07	133333333	0	133333333	74.07	0
(2)	<b>Foreign</b>									
	(a) NRIs – Individuals	0	0	0	0	0	0	0	0	0
	(b) Other– Individuals	0	0	0	0	0	0	0	0	0
	(c) Bodies Corporate	0	0	0	0	0	0	0	0	0
	(d) Banks / FI	0	0	0	0	0	0	0	0	0
	(e) Any Other....	0	0	0	0	0	0	0	0	0
	<b>Sub-total (A) (2):-</b>	0	0	0	0	0	0	0	0	0
	<b>TOTAL SHAREHOLDING OF PROMOTER (A) = (A)(1)+(A)(2)</b>	133333333	0	133333333	74.07	133333333	0	133333333	74.07	0
<b>B</b>	<b>PUBLIC SHAREHOLDING</b>									
(1)	<b>Institutions</b>									
	(a) Mutual Funds	62907	0	62907	0.03	97782	0	97782	0.05	0.02
	(b) Banks / FI	129105	0	129105	0.07	4383	0	4383	0.00	(0.07)
	(c) Central Govt	0	0	0	0	0	0	0	0	0
	(d) State Govt(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	630866	0	630866	0.35	378861	0	378861	0.21	(0.14)
	(g) FIs	318877	0	318877	0.18	211858	0	211858	0.12	(0.06)
	(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
	(i) Others (specify)	0	0	0	0	0	0	0	0	0
	<b>Sub-total (B) (1):-</b>	1141755	0	1141755	0.63	692884	0	692884	0.38	(0.25)
(2)	<b>NON-INSTITUTIONS</b>									
	(a) Bodies Corporate									
	(i) Indian	6328641	156528	6485169	3.60	5883544	154195	5729349	3.27	(0.33)
	(ii) Overseas	0	0	0	0	0	0	0	0	0
	(b) Individuals									
	(i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	24046745	230951	24277696	13.49	21734228	219198	21953426	12.20	(1.29)
	(ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	12808716	34665	12843381	7.13	16391573	34665	16426238	9.12	1.99
	(c) Others									
	(i) Trusts and Foundations	14599	0	14599	0.01	12033	0	12033	0.01	0
	(ii) Non-Resident Individuals	1811147	799	1811946	1.01	1575393	799	1576192	0.88	(0.13)
	(iii) NBFCs	0	0	0	0	917	0	917	0	0
	(iv) Directors and their relatives	1333	0	1333	0	1333	0	1333	0	0
	(v) Investor Education and Protection Fund Authority - MCA	100922	0	100922	0.06	130234	0	130234	0.07	0.01
	<b>Sub-total (B)(2):-</b>	45112103	422943	455350464	24.00	45575060	408857	45983917	25.54	1.54
	<b>Total public shareholding (B)=(B)(1)+(B)(2)</b>	46253858	422943	46676801	25.93	46267944	408857	46676801	25.93	0
<b>C</b>	<b>Shares held by custodian for GDR's and ADR's</b>	0	0	0	0	0	0	0	0	0
	<b>Grand total (A+B+C)</b>	179587191	422943	180010134	100.00	179601277	408857	180010134	100.00	0

**(ii) Shareholding of Promoters**

SI No.	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.	Punjab National Bank	133333333	74.07	0	133333333	74.07	0	0

**(iii) Change in Promoters' Shareholding**

SI No.	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	133333333	74.07	133333333	74.07
	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	NIL			
	At the end of the year	133333333	74.07	133333333	74.07

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

SI No.	Name	Shareholding		Date	Increase / (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01-04-19 to 31-03-2020)	
		No. of Shares at the beginning (01-04-19)/ end of the year (31-03-2020)	% of total shares of the Company				No. of shares	% of total Shares of the company
1	Vineet Nahata	129222	0.07	01/04/2019				
				05/04/2019	7074	Purchase	136296	0.08
				12/04/2019	(3577)	Sale	132719	0.07
				17/05/2019	(8500)	Sale	124219	0.07
				24/05/2019	(21000)	Sale	103219	0.06
				31/05/2019	33355	Purchase	136574	0.08
				07/06/2019	(19105)	Sale	117469	0.07
				14/06/2019	1552	Purchase	119021	0.07
				21/06/2019	(5512)	Sale	113509	0.06
				28/06/2019	(2354)	Sale	111155	0.06
				07/05/2019	(19105)	Sale	92050	0.05
				12/07/2019	85904	Purchase	177954	0.10
				19/07/2019	(54253)	Sale	123701	0.07
				26/07/2019	(2009)	Sale	121692	0.07
				02/08/2019	(23399)	Sale	98293	0.05
				09/08/2019	32955	Purchase	131248	0.07
				16/08/2019	(39466)	Sale	91782	0.05
				23/08/2019	14317	Purchase	106099	0.06
				30/08/2019	504238	Purchase	610337	0.34
				06/09/2019	9000	Purchase	619337	0.34

				13/09/2019	(48274)	Sale	571063	0.32
				20/09/2019	15610	Purchase	586673	0.33
				27/09/2019	500742	Purchase	1087415	0.60
				30/09/2019	14700	Purchase	1102115	0.61
				04/10/2019	5031	Purchase	1107146	0.62
				11/10/2019	18272	Purchase	1125418	0.62
				18/10/2019	42500	Purchase	1167918	0.65
				25/10/2019	(22832)	Sale	1145086	0.64
				31/10/2019	(639480)	Sale	505606	0.28
				01/11/2019	656380	Purchase	1161986	0.65
				08/11/2019	(54188)	Sale	1107798	0.62
				15/11/2019	(17965)	Sale	1089833	0.61
				22/11/2019	(19500)	Sale	1070333	0.59
				29/11/2019	2000	Purchase	1072333	0.60
				13/12/2019	(32176)	Sale	1040157	0.58
				29/02/2020	(587051)	Sale	453106	0.25
				06/03/2020	587051	Purchase	1040157	0.58
				20/03/2020	(16745)	Sale	1023412	0.57
		1023412	0.57	31/03/2020			1023412	0.57
2	Cuckoo Fiscal Services Ltd.	10000	0.01	01/04/2019				
				26/04/2019	8566	Purchase	18566	0.01
				03/05/2019	36629	Purchase	55195	0.03
				10/05/2019	20185	Purchase	75380	0.04
				14/06/2019	5620	Purchase	81000	0.05
				21/06/2019	99180	Purchase	180180	0.10
				28/06/2019	69820	Purchase	250000	0.14
				05/07/2019	44913	Purchase	294913	0.16
				12/07/2019	(5186)	Sale	289727	0.16
				19/07/2019	90273	Purchase	380000	0.21
				26/07/2019	100000	Purchase	480000	0.27
				02/08/2019	22549	Purchase	502549	0.28
				09/08/2019	182451	Purchase	685000	0.38
				16/08/2019	30000	Purchase	715000	0.40
				23/08/2019	119100	Purchase	834100	0.46
				30/08/2019	10816	Purchase	844916	0.47
				06/09/2019	10084	Purchase	855000	0.48
				13/09/2019	(25000)	Sale	830000	0.46
				20/09/2019	6000	Purchase	836000	0.46
				27/09/2019	25400	Purchase	861400	0.48
				30/09/2019	5000	Purchase	866400	0.48
				04/10/2019	5000	Purchase	871400	0.48
				11/10/2019	20000	Purchase	891400	0.50
				18/10/2019	55000	Purchase	946400	0.53
				20/03/2020	20000	Purchase	966400	0.54
		966400	0.54	31/03/2020			966400	0.54
3	Kothari Industrial Development Corporation Ltd	200111	0.54	01/04/2019				
				05/04/2019	89889	Purchase	290000	0.16
				12/04/2019	30000	Purchase	320000	0.18
				26/04/2019	20000	Purchase	340000	0.19
				14/06/2019	10000	Purchase	350000	0.19
				12/07/2019	110000	Purchase	460000	0.26
				26/07/2019	119428	Purchase	579428	0.32
				02/08/2019	20000	Purchase	599428	0.33

4	Mala Rajan Bharvani			09/08/2019	572	Purchase	600000	0.33
				04/10/2019	5000	Purchase	605000	0.34
				13/03/2020	10000	Purchase	615000	0.34
				20/03/2020	33000	Purchase	648000	0.36
				27/03/2020	27000	Purchase	675000	0.38
		675000	0.38	31/03/2020			675000	0.38
		585938	0.33	01/04/2019				
				12/07/2019	(23773)	Sale	562165	0.31
		562165	0.31	31/03/2020			562165	0.31
5	Nangalia Hydrocarbon Limited	0	0.00	01/04/2019				
				21/06/2019	62008	Purchase	62008	0.03
				28/06/2019	25000	Purchase	87008	0.05
				05/07/2019	27188	Purchase	114196	0.06
				12/07/2019	30000	Purchase	144196	0.08
				19/07/2019	314911	Purchase	459107	0.26
				02/08/2019	8361	Purchase	467468	0.26
		467468	0.26	31/03/2020			467468	0.26
6	Raj Kumar Sharma	450000	0.25	01/04/2019				
				24/01/2020	350000	Purchase	800000	0.44
				06/03/2020	(47000)	Sale	753000	0.42
				20/03/2020	29986	Purchase	782986	0.43
				20/03/2020	(329986)	Sale	453000	0.25
				27/03/2020	20014	Purchase	473014	0.25
		473014	0.25	31/03/2020			453000	0.25
7	Prashant J Sarkar	125000	0.07	01/04/2019				
				12/04/2019	75000	Purchase	200000	0.11
				07/06/2019	48200	Purchase	248200	0.14
				14/06/2019	(8200)	Sale	240000	0.13
				30/09/2019	60000	Purchase	300000	0.17
				04/10/2019	(19265)	Sale	280735	0.16
				11/10/2019	(55131)	Sale	225604	0.13
				18/10/2019	(176500)	Sale	49104	0.03
				21/02/2020	150896	Purchase	200000	0.11
				28/02/2020	150000	Purchase	350000	0.19
				13/03/2020	30000	Purchase	380000	0.21
				20/03/2020	10000	Purchase	390000	0.22
				27/03/2020	15000	Purchase	405000	0.23
		405000	0.23	31/03/2020			405000	0.23
		8	The Oriental Insurance Company Limited	630866	0.35	01/04/2019		
				19/07/2019	(40000)	Sale	590866	0.33
				26/07/2019	(53004)	Sale	537862	0.30
				02/08/2019	(40000)	Sale	497862	0.28
				09/08/2019	(50000)	Sale	447862	0.25
				16/08/2019	(20000)	Sale	427862	0.24
				20/09/2019	(24001)	Sale	403861	0.22
				27/09/2019	(25000)	Sale	378861	0.21
378861	0.21			31/03/2020			378861	0.21
9	Ashok Kothari	0	0.00	01/04/2019				
				31/05/2019	66717	Purchase	66717	0.04
				07/06/2019	80240	Purchase	146957	0.08
				14/06/2019	33043	Purchase	180000	0.10
				28/06/2019	35586	Purchase	215586	0.12
		05/07/2019	24414	Purchase	240000	0.13		

				19/07/2019	128660	Purchase	368660	0.20
				26/07/2019	1340	Purchase	370000	0.21
				02/08/2019	5000	Purchase	375000	0.21
				13/09/2019	3600	Purchase	378600	0.21
		378600	0.21	31/03/2020			378600	0.21
10	Vikas Kumar Agarwal	330232	0.18	01/04/2019				
		330232	0.18	31/03/2020	0	Nil	330232	0.18
11	Nahar Capital and Financial Advisors Private Limited*	316555	0.18	01/04/2019				
				12/07/2019	(10000)	Sale	306555	0.17
				19/07/2019	(11641)	Sale	294914	0.16
				09/08/2019	(3340)	Sale	291574	0.16
				25/10/2019	10000	Purchase	301574	0.17
		301574	0.17	31/03/2020			301574	0.17
12	Narnolia Capital Advisors Private Limited*	316555	0.18	01/04/2019				
				19/07/2019	(1700)	Sale	502081	0.28
				27/09/2019	(502081)	Sale	0	0.00
		0	0.00	31/03/2020			0	0.00
13	Bengal Vipanapan Pvt. Ltd.*	440043	0.24	01/04/2019				
				13/03/2020	(272318)	Sale	167725	0.09
				20/03/2020	(44423)	Sale	123302	0.07
				27/03/2020	(28598)	Sale	94704	0.05
		94704	0.17	31/03/2020			94704	0.05
14	Angel Fincap Private Limited*	388643	0.22	01/04/2019				
				05/04/2019	8838	Purchase	397481	0.22
				12/04/2019	5655	Purchase	403136	0.22
				19/04/2019	(49)	Sale	403087	0.22
				26/04/2019	(5500)	Sale	397587	0.22
				03/05/2019	(1451)	Sale	396136	0.22
				10/05/2019	(500)	Sale	395636	0.22
				17/05/2019	(9400)	Sale	386236	0.21
				24/05/2019	29477	Purchase	415713	0.23
				31/05/2019	62396	Purchase	478109	0.27
				07/06/2019	50775	Purchase	528884	0.29
				14/06/2019	65440	Purchase	594324	0.33
				21/06/2019	49510	Purchase	643834	0.36
				28/06/2019	35248	Purchase	679082	0.38
				05/07/2019	(6992)	Sale	672090	0.37
				12/07/2019	31649	Purchase	703739	0.39
				19/07/2019	54316	Purchase	758055	0.42
				26/07/2019	(31207)	Sale	726848	0.40
				02/08/2019	(48833)	Sale	678015	0.38
				09/08/2019	(18296)	Sale	659719	0.37
				16/08/2019	(20000)	Sale	639719	0.36
				23/08/2019	(19612)	Sale	620107	0.34
				30/08/2019	(620107)	Sale	0	0.00
		0	0.00	31/03/2020			0	0.00
15	Acatis India Value Equities*	316348	0.18	01/04/2019				
				06/03/2020	(104490)	Sale	211858	0.12
		211858	0.12	31/03/2020			211858	0.12
16	Kimi Business Investments Advisors LLP*	292403	0.16	01/04/2019				
				05/04/2019	(292403)	Sale	0	0.00
		0	0.00	31/03/2020			0	0.00

\*Not in the list of top 10 shareholders as on 31/03/2020.

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

S. No.	Name	Shareholding		Date	Increase/ (Decrease) in Shareholding	Reason	Cumulative shareholding during the year (01-04-19 to 31-03-2020)	
		No. of Shares at beginning (01-04-19) / end of the year (31-03-2020)	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	Sh. P. P Pareek, Director	1333	0.00	01/04/2019		NIL		
		1333	0.00	31/03/2020	0		1333	0.00

The following Directors and Key Managerial Personnel (KMP) did not hold/held any shares during the financial year 2019-20

- Sh. Sunil Mehta, Chairman<sup>1</sup>
- Dr. Kamal Gupta, Director<sup>1</sup>
- Sh. S. K. Kalra, Director
- Smt. Uma Ajay Relan<sup>1</sup>
- Dr. T. M Bhasin<sup>1</sup>
- Sh. V.K. Srivastava<sup>1</sup>
- Sh. Vikas Goel, Managing Director & CEO (KMP)
- Smt. Sunita Gupta – Executive Director and CFO (KMP)
- Smt. Monika Kochar – Company Secretary (KMP)

<sup>1</sup>directorship held for part of the year.

**V. INDEBTEDNESS**

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

(₹ in lacs)

Particulars	Secured Loans excluding	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	605352.97	218038.97	-	823391.94
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	356.70	377.75	-	734.45
<b>Total (i+ii+iii)</b>	<b>605709.67</b>	<b>218416.72</b>	-	<b>824126.39</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	171840739.93	40467246.40	-	212307986.33
Reduction	171460778.61	40454165.62	-	211914944.23
<b>Net Change</b>	<b>379961.32</b>	<b>13080.78</b>	-	<b>393042.10</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	985314.29	231119.75	-	1216434.04
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	117.26	341.91	-	459.17
<b>Total (i+ii+iii)</b>	<b>985431.55</b>	<b>231461.66</b>	-	<b>1216893.21</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(₹ in lacs)

	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Sh. Vikas Goel, Managing Director & CEO	Smt. Sunita Gupta, Executive Director & CFO	
1.	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	88.60	49.50	138.10
	(b) Value of perquisites under Section 17(2) Income-tax Act, 1961	0.32	0.32	0.64
	(c) Profits in lieu of salary under Section 17 (3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	a) as % of profit	-	-	-
	b) others	-	-	-
5	Others -			
	a) Company's contribution to Provident Fund	5.47	3.01	8.48
	b) Child education allowance	-	0.01	0.01
	c) Variable pay (Performance Linked Incentive)	4.18*	9.28	13.46
	d) Leave travel concession	1.90	1.09	2.99
	Total (A)	100.47	63.21	163.68
	Ceiling as per the Act	₹ 2114.53 lacs (being 10 per cent of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)		

\* relates to period from January 14, 2019 to March 31, 2019.

Note 1: Above remuneration includes variable pay (Performance linked incentive) which is paid based on performance of the company and employee in the last financial year i.e. on deferred basis, as recommended by the Nomination & Remuneration Committee and approved by the Board. During 2019-20, variable pay of ₹ 4.18 lacs and ₹ 9.28 lacs (Prev. Year: ₹ Nil and ₹ 6.56 lacs) was paid to Sh. Vikas Goel and Smt. Sunita Gupta, respectively. During 2019-20, Sh. S. K. Dubey, Ex-Managing Director, was also paid an amount of ₹ 9.19 lacs towards Performance Linked Variable Pay (PLVP) pertaining to the period from April 1, 2018 to January 31, 2019.

Note 2: Apart from above, benefit on account of superannuation benefits of leave encashment and gratuity which are provided based on actuarial valuation for the company as a whole, is also available.



## B. Remuneration to other directors:

(₹ in lacs)

Particulars of Remuneration	Name of Director							Total Amount
	Sh. Sunil Mehta	Dr. Kamal Gupta	Sh. P. P. Pareek	Sh. S. K. Kalra	Smt. Uma Ajay Relan	Dr. T. M. Bhasin	Sh. V. K. Srivastava	
1. Independent Directors								
• Fee for attending Board / Committee meetings	-	1.55	5.70	9.50	6.00	2.80	-	25.55
• Commission	-	-	-	-	-	-	-	-
• Others	-	-	-	-	-	-	-	-
Total (1)	-	1.55	5.70	9.50	6.00	2.80	-	25.55
2. Other Non-Executive Directors (paid to PNB for its nominated directors)								
• Fee for attending Board / Committee meetings	1.50	-	-	-	-	-	1.45	2.95
• Commission	-	-	-	-	-	-	-	-
• Others	-	-	-	-	-	-	-	-
Total (2)	1.50	-	-	-	-	-	1.45	2.95
Total (B)=(1+2)	1.50	-	-	-	-	-	1.45	28.50
Total Managerial Remuneration*								192.18

Overall Ceiling as per the Act for Directors other than Managing Director and Whole-time Directors is ₹ 211.45 lacs (being 1% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013).

\* total remuneration to Managing Director, Whole-time Director and other Directors (being the total of A and B)

Note: Service tax/GST on above fees paid extra.

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

(₹ in lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount		
		CEO	Smt. Monika Kochar, Company Secretary	CFO			
1.	Gross salary	Sh. Vikas Goel, Managing Director is also CEO. Hence, disclosed in A above	21.22	Smt. Sunita Gupta, Executive Director is also CFO. Hence, disclosed in A above	21.22		
(a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961						
(b)	Value of perquisites under Section 17(2) of the Income-tax Act, 1961					1.74	1.74
(c)	Profits in lieu of salary under Section 17 (3) of the Income Tax Act, 1961					-	-
2	Stock Option					-	-
3	Sweat Equity	-	-				
4	Commission						
a)	as % of profit	-	-	-	-		
b)	others	-	-	-	-		
5	Others -						
a)	Company's contribution to Provident Fund		1.35		1.35		
b)	Child education allowance		-		-		
c)	Variable pay (Performance Linked Incentive)		2.14		2.14		
d)	Leave travel concession		0.49		0.49		
	Total		26.94		26.94		

Note 1: Above remuneration includes variable pay (Performance linked incentive) which is paid based on performance of the company

and employee in the last financial year i.e. on deferred basis, as recommended by the Nomination & Remuneration Committee and approved by the Board. During 2019-20, variable pay of ₹ 2.14 lacs (Prev. Year: ₹ 1.40 lacs) was paid to the Company Secretary.

Note 2: Apart from above, benefit on account of superannuation benefits of leave encashment and gratuity which are provided based on actuarial valuation for the company as a whole, is also available.

## 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)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

NIL