

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L40300MH1987PLC045657

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAACG3742L

(ii) (a) Name of the company

GTL LIMITED

(b) Registered office address

'GLOBAL'VISION "ELECTRONIC SADAN NO II
MIDC,TTC, INDUSTRIAL AREA MAHAPE
NAVI MUMBAI
Maharashtra
400710
India

(c) *e-mail ID of the company

gtlshares@gtllimited.com

(d) *Telephone number with STD code

02227612929

(e) Website

www.gtllimited.com

(iii) Date of Incorporation

1987-12-23T00:00:00+05:30

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes No

(vi) *Whether shares listed on recognized Stock Exchange(s)

Yes No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE Limited	1
2	National Stock Exchange Limited	1,024

(b) CIN of the Registrar and Transfer Agent

U99999MH1994PTC076534

Pre-fill

Name of the Registrar and Transfer Agent

BIGSHARE SERVICES PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

E-3 ANSA INDUSTRIAL ESTATESAKI VIHAR ROAD
SAKINAKA

(vii) *Financial year From date 01/04/2019 (DD/MM/YYYY) To date 31/03/2020 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held Yes No

(a) If yes, date of AGM

30/09/2020

(b) Due date of AGM

31/12/2020

(c) Whether any extension for AGM granted

Yes No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	J	Information and communication	J5	Wired, wireless or satellite Telecommunication activities	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

2

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	INTERNATIONAL GLOBAL TELE		Subsidiary	100
2	GLOBAL RURAL NETCO LIMITE	U64200MH2009PLC192365	Associate	42.86

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	290,000,000	157,296,781	157,296,781	157,296,781
Total amount of equity shares (in Rupees)	2,900,000,000	1,572,967,810	1,572,967,810	1,572,967,810

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	290,000,000	157,296,781	157,296,781	157,296,781
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	2,900,000,000	1,572,967,810	1,572,967,810	1,572,967,810

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	810,000,000	650,000,000	650,000,000	650,000,000
Total amount of preference shares (in rupees)	8,100,000,000	6,500,000,000	6,500,000,000	6,500,000,000

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Non Participating Optionally Convertible Cumulative				
Number of preferenceshares	810,000,000	650,000,000	650,000,000	650,000,000
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	8,100,000,000	6,500,000,000	6,500,000,000	6,500,000,000

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares	Total nominal amount	Total Paid-up amount	Total premium
Equity shares				

At the beginning of the year	157,296,781	1,572,967,810	1,572,967,810	
Increase during the year	0	0	0	0
i. Public Issues	0	0	0	0
ii. Rights issue	0	0	0	0
iii. Bonus issue	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0
v. ESOPs	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0
vii. Conversion of Preference share	0	0	0	0
viii. Conversion of Debentures	0	0	0	0
ix. GDRs/ADRs	0	0	0	0
x. Others, specify				
Decrease during the year	0	0	0	0
i. Buy-back of shares	0	0	0	0
ii. Shares forfeited	0	0	0	0
iii. Reduction of share capital	0	0	0	0
iv. Others, specify				
At the end of the year	157,296,781	1,572,967,810	1,572,967,810	
Preference shares				
At the beginning of the year	650,000,000	6,500,000,000	6,500,000,000	
Increase during the year	0	0	0	0
i. Issues of shares	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0
iii. Others, specify				
Decrease during the year	0	0	0	0

i. Redemption of shares	0	0	0	0
ii. Shares forfeited	0	0	0	0
iii. Reduction of share capital	0	0	0	0
iv. Others, specify				
At the end of the year	650,000,000	6,500,000,000	6,500,000,000	

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil

[Details being provided in a CD/Digital Media]

Yes No Not Applicable

Separate sheet attached for details of transfers

Yes No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	25/09/2019		
Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			

Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee	<input type="text"/>		
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	<input type="text"/>
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Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
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Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
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Ledger Folio of Transferor	<input type="text"/>		
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Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Ledger Folio of Transferee	<input type="text"/>		
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Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

(iv) *Indebtedness including debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	14,000	1000000	14,000,000,000
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Secured Loans (including interest outstanding/accrued but not due for payment) excluding deposits			35,584,270,994
Unsecured Loans (including interest outstanding/accrued but not due for payment) excluding deposits			15,692,758,094
Deposit			0
Total			65,277,029,088

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	14,000,000,000	0	0	14,000,000,000
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)**(i) Turnover**

2,154,022,203

(ii) Net worth of the Company

-67,876,133,073

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	0
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign national (other than NRI)	0	0	0	0
2.	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3.	Insurance companies	0	0	0	0
4.	Banks	0	0	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	0	0	0	0
7.	Mutual funds	0	0	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	50,980,559	32.41	650,000,000	100
10.	Others	0	0	0	0
	Total	50,980,559	32.41	650,000,000	100

Total number of shareholders (promoters)

1

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	48,056,416	30.55	0	0
	(ii) Non-resident Indian (NRI)	1,004,297	0.64	0	0
	(iii) Foreign national (other than NRI)	1,933	0	0	0
2.	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3.	Insurance companies	1,007,259	0.64	0	0
4.	Banks	32,572,647	20.71	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	106	0	0	0
7.	Mutual funds	0	0	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	22,359,540	14.21	0	0
10.	Others (1) RFPI (2) Demat Suspense	1,314,024	0.84	0	0
	Total	106,316,222	67.59	0	0

Total number of shareholders (other than promoters)

70,101

**Total number of shareholders (Promoters+Public/
Other than promoters)**

70,102

(c)*Details of Foreign institutional investors' (FIIs) holding shares of the company

2

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
CREDIT SUISSE FIRST E	P O BOX 900 8070 ZURICH		CH	100	
BANK JULIUS BAER & (C/O CUSTODIAL SERVICES PHOEN			CH	6	

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
BANK HUIHUBAER & CO. CUSTOMER SERVICES BUENOS					

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	1	1
Members (other than promoters)	69,358	70,101
Debenture holders	1	1

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	0	0	0	0	0	0
B. Non-Promoter	1	4	1	4	0	0
(i) Non-Independent	1	1	1	1	0	0
(ii) Independent	0	3	0	3	0	0
C. Nominee Directors representing	0	1	0	1	0	0
(i) Banks & FIs	0	1	0	1	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	1	5	1	5	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

7

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
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Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Mr. D.S.Gunasingh	02081210	Director	100	
Mr. Navin J. Kripalani	05159768	Director	0	
Mr. Sunil S. Valavalkar	01799698	Whole-time direc	0	
Mrs. Siddhi M Thakur	07142250	Director	0	
Mr. Mahesh M. Borase	03330328	Director	0	
Mr. Badri Srinavasa Rao	02556029	Nominee director	0	22/06/2020
Mr. Milind Bapat	AABPB6957G	CFO	15,100	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

2

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Mr. Pratik Toprani	AFBPT3665A	Company Secret	01/05/2019	Appointment
Mr. Pratik Toprani	AFBPT3665A	Company Secret	04/02/2020	Cessation

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	25/09/2019	70,361	39	34.19

B. BOARD MEETINGS

*Number of meetings held

5

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	06/05/2019	6	5	83.33
2	14/08/2019	6	5	83.33

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
3	13/11/2019	6	6	100
4	04/02/2020	6	5	83.33
5	12/03/2020	6	5	83.33

C. COMMITTEE MEETINGS

Number of meetings held

12

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	06/05/2019	3	3	100
2	Audit Committee	14/08/2019	3	3	100
3	Audit Committee	13/11/2019	3	3	100
4	Audit Committee	04/02/2020	3	3	100
5	Nomination and Remuneration	06/05/2019	3	3	100
6	Nomination and Remuneration	14/08/2019	3	3	100
7	Nomination and Remuneration	04/02/2020	3	3	100
8	Stakeholders Forum	19/04/2019	3	3	100
9	Stakeholders Forum	13/08/2019	3	3	100
10	Stakeholders Forum	13/11/2019	3	3	100

D. * ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	30/09/2020
								(Y/N/NA)
1	Mr. D.S.Gunas	5	5	100	11	11	100	Yes
2	Mr. Navin J. K	5	5	100	11	11	100	Yes
3	Mr. Sunil S. V	5	5	100	1	1	100	Yes

4	Mrs. Siddhi M	5	5	100	12	12	100	Yes
5	Mr. Mahesh M	5	5	100	5	5	100	Yes
6	Mr. Badri Srin	5	1	20	0	0	0	Not Applicable

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Sunil S. Valavalkar	Whole time Dire	1,355,561	0	0	89,629	0
	Total		1,355,561	0	0	89,629	1,445,190

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Milind Bapat	Chief Financial C	15,366,311	0	0	257,747	0
2	Pratik Toprani	Company Secre	436,738	0	0	24,033	0
	Total		15,803,049	0	0	281,780	16,084,829

Number of other directors whose remuneration details to be entered

5

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. D.S.Gunasingh	Director	0	0	0	1,620,000	0
2	Mr. Navin J. Kripala	Director	0	0	0	1,275,000	0
3	Mrs. Siddhi M. Thak	Director	0	0	0	1,695,000	0
4	Mr. Mahesh M. Bor	Director	0	0	0	995,000	0
5	Mr. Badri Srinivasa	Nominee Directo	0	0	0	100,000	0
	Total		0	0	0	5,685,000	5,685,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

(In case of 'No', submit the details separately through the method specified in instruction kit)

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Mr. Virendra G. Bhatt

Whether associate or fellow

Associate Fellow

Certificate of practice number

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I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
 (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. .. dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

SUNIL
SADANAND
VALAVALKAR
Digitally signed by
SUNIL SADANAND
VALAVALKAR
Date: 2020.12.14
10:45:19 +05'30'

DIN of the director

To be digitally signed by

DEEPAK A
KELUSKAR
Digitally signed by
DEEPAK A
KELUSKAR
Date: 2020.12.14
11:45:54 +05'30'

Company Secretary

Company secretary in practice

Membership number

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

List of attachments

MGT_8_Low_Res_2020.pdf
GTL_ROC_TRANSFER_1920.pdf
GTL_Optional_Attachment_20200331.pdf

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

Virendra Bhatt
Company Secretary

Office :
Office No. 03, A Wing, 9th Floor,
Pinnacle Corporate Park,
BKC CST Link Rd., MMRDA Area,
Bandra Kurla Complex,
Bandra East, Mumbai - 400 051.
Tel. : 022 - 2652 9367 / 68
Mobile : +91 - 98200 48670
E-mail : bhattvirendra1945@yahoo.co.in

Form No. MGT-8

*[Pursuant to Section 92(2) of the Companies Act, 2013 and Rule 11(2) of Companies
(Management and Administration) Rules, 2014]*

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records, books and papers of **GTL Limited** [hereinafter referred as "the Company"] having CIN: L40300MH1987PLC045657 as required to be maintained under the Companies Act, 2013 ("the Act") and the rules made thereunder for the financial year ended on 31st March, 2020. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I am of the opinion that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year the Company has generally complied with provisions of the Act & Rules made there under in respect of:
 1. Its status under the Act - **The Company is a Listed Public Company;**
 2. As per information provided, Maintenance of registers/records & making entries therein were made generally within the time prescribed;
 3. Filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time -
During the period under review, the Company has filed various forms with the Registrar of Companies and details of which are provided in Annexure-I.



4. Calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the Company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed-

During the period under review, the Company has held meetings of Board, various Committees and also passed resolution by postal ballot, details of which are provided in Annexure-II. The Annual General Meeting of the members was held on 25th September, 2019. As per the information provided, all the resolutions were properly recorded in the Minute Books.

5. Closure of Register of Members / Security holders, as the case may be-
The Company did not close its Register of Members or Security holders.
6. Advances/loans to its directors and/or persons or firms or companies referred in Section 185 of the Act-
As per the Audited Financial Statements & Statutory Auditors report and as per the Minutes and information provided by the Company, it has not given any loans or provided any security or given guarantee to its Directors or any other person in whom the Director is interested.
7. Contracts/arrangements with related parties as specified in Section 188 of the Act-
During the year under review, according to the information and explanation given to me, records produced before me and as per the Statutory Auditors report, prima facie, the Company has not entered into Related Party Transactions covered under Section 188 of the Companies Act, 2013.
8. Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances-
The documents relating to transfers and transmission of securities are maintained with the Registrar and Transfer Agent.

As per the information provided by the Registrar and Share Transfer Agent and the Company, during the period under review, the Company was not required to transfer Equity Shares to Investor Education and Protection Fund.

There were no instances of issue or allotment or buy back of securities or redemption of preference shares or debentures or alteration or reduction of share capital or conversion of shares or securities.



9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act-
As informed by the Company and records produced before me, there was no transaction which requires the Company to keep in abeyance the right to dividend, right shares and bonus shares required under the provisions of the Act.

10. Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with Section 125 of the Act-

During the period under review, the Company has not declared any dividend.

Further, the Company was not required to transfer unpaid or unclaimed dividend to Investor Education and Protection Fund. However, disputed unpaid dividend for the following years has not been transferred to Investor Education and Protection Fund but is held in abeyance on account of pending legal cases:

Sr. No.	Dividend for Financial Year	Amount (Rs.)
1	2000-01	2,44,995
2	2001-02	19,391
3	2003-04	36,924
4	2004-05	44,959
5	2005-06	10,67,840
6	2006-07	1,33,486
7	2007-08	1,60,182
8	2008-09	1,60,182
9	2009-10	1,60,182
	Total	20,28,141

11. Signing of the Audited Financial Statements as per the provisions of Section 134 of the Act and report of directors is as per sub-sections (3), (4) and (5) thereof-

The Company has prima facie complied with signing of the Audited Financial Statements as per the provisions of Section 134 of the Act and report of directors is as per sub-sections (3), (4) and (5) thereof;



12. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them-

As on 31st March, 2020, the Company has Six Directors consisting Three Independent Directors, One Non-Executive Director, One Executive Director and One Nominee Director.

The period under review, there were following changes in the constitution:

- a) Re-appointed Mr. Sunil Valavalkar (DIN: 01799698), who retires by rotation at the Annual General Meeting held on 25th September, 2019.
- b) Mr. D. S. Gunasingh (DIN: 02081210) was re-appointed as an Independent Director of the Company with effect from 16th September, 2019 at the Annual General Meeting held on 25th September, 2019 for a period of five years.
- c) Mr. Navin J. Kripalani (DIN: 05159768) was re-appointed as an Independent Director of the Company with effect from 16th September, 2019 at the Annual General Meeting held on 25th September, 2019 for a period of five years.
- d) Mr. Pratik Toprani was appointed as the Company Secretary and Compliance Officer of the Company with effect from 01st May, 2019.
- e) Mr. Pratik Toprani was resigned from the post of the Company Secretary and Compliance Officer of the Company with effect from 04th February, 2020.



During the period under review, the Company has paid following remuneration including perquisites to the Directors and Key Managerial Personnels:

Sr. No.	Name	Designation	Total remuneration including perquisites (Rs.)
1.	Mr. Sunil S. Valavalkar	Whole-Time Director	14,45,190
2.	Mr. D. S. Gunasingh	Independent Director	16,20,000
3.	Mr. Navin J. Kripalani	Independent Director	12,75,000
4.	Mrs. Sidhi M. Thakur	Independent Director	16,95,000
5.	Mr. Badri Srinivasa Rao*	Nominee Director	1,00,000
6.	Dr. Mahesh M. Borase	Non-Executive Director	9,95,000
7.	Mr. Milind Bapat	Chief Financial Officer	1,56,24,058
8.	Mr. Pratik Toprani	Company Secretary	4,60,771

* Sitting fees of Nominee Director of IDBI Bank was paid directly to the bank he represents.

13. Appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of Section 139 of the Act-

There is no such instance of the appointment or reappointment or fill the casual vacancies of the Auditor.

14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act-

During the period under review, none of the events were occurred, where the approvals from the Central Government, Tribunal, Regional Director, Registrar or Court / other authorities are required to be obtained by the Company under the Companies Act, 2013.

15. Acceptance/ renewal/ repayment of deposits-

During the period under review, as per Audited Financial Statements the Company has not accepted public deposits.

16. Borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable-

During the period under review, the Company has not made borrowings from the Directors, members, public financial institutions & Banks.

The Company has defaulted in repayment of the borrowings including interest to the Financial institutions and Banks.



Pursuant to the Section 180(1)(c) of the Companies Act, 2013, the Company has obtained approval from the Members at its Annual General Meeting held on 16th September, 2014 vide Special Resolution to borrow money upto Rs. 7,000 Crores (Rupees Seven Thousand Crore only) and as on 31st March, 2020 the borrowings of the Company are within the limit approved by the Members. Details of borrowings are provided in Annexure-III.

During the period under review, the Company has not created and modified any Charges.

During the period under review, the Company has satisfied a Charge of State Bank of Hyderabad of Rs. 50,00,00,000/- having Charge ID: 10095917.

17. Loans and investments or guarantees have been disclosed in the Financial statement as given or providing of securities to other bodies corporate or persons falling under the provisions of Section 186 of the Act;

During the period under review, the Company has not given loans and not made any investments.


18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company-

During the period under review, the Company has not altered its Memorandum and Articles of Association of the Company.

Place: Mumbai

Date: 24th November, 2020

UDIN: A001157B001290764


Virendra G. Bhatt

ACS No.: 1157

COP No.: 124

Note:

Due to COVID-19 and continued lockdown, we are unable to verify the partial information physically; therefore we rely on the information provided by the Company in electronic mode.

ANNEXURE-I

Various forms filed with the Registrar of Companies:

SR. NO.	PARTICULARS	FORM NO.	DATE OF FILING	SRN NO.	REMARKS
1.	Mr. Pratik Toprani was appointed as the Company Secretary and Compliance Officer of the Company with effect from 01 st May, 2019	DIR-12	10/05/2019	H58857137	
2.	Active Company Tagging Identities and Verification (ACTIVE)	INC-22A	21/05/2019	H60072139	
3.	Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprise.	MSME	30/05/2019	H61826707	
4.	Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprise - Initial Return	MSME	30/05/2019	H61826061	
5.	Filing of the Board Resolutions: a) Mr. Pratik Toprani was appointed as the Company Secretary and Compliance Officer of the Company with effect from 01 st May, 2019 b) Approval of the Audited Financial Results for the Financial Year ended 31 st March, 2019. c) Appointment of Mr. Virendra G Bhatt, Practicing Company Secretary as the Secretarial Auditor for the Financial Year 2019-20.	MGT-14	05/06/2019	H62676697	Form filed with an additional fees of Rs. 1,200/-
6.	Satisfaction of Charge Charge ID - 10095917 State Bank of Hyderabad	CHG-4	13/06/2019	H64585938	



7.	Filing of the Return of deposit or particulars of transaction not considered as a deposit - Annual Return	DPT-3	30/06/2019	H75050153	-
8.	Filing of the Return of deposit or particulars of transaction not considered as a deposit - One Time Return	DPT-3	30/06/2019	H75052357	-
9.	Filing of the Board Resolution for approval of the Directors Report for the Financial Year ended 31 st March, 2019.	MGT-14	09/09/2019	II87901682	-
10.	Appointed Mr. Sunil Valavalkar as the Nodal Officer of the Company.	IEPF-2	03/10/2019	H99504243	Form filed with an additional fees of Rs. 1,200/-
11.	Report on the Annual General Meeting.	MGT-15	09/10/2019	R01086610	-
12.	Filing of the Resolutions passed at the Annual General Meeting: a) Re-appointed Mr. D. S. Gunasingh (DIN: 02081210) as an Independent Director of the Company. b) Re-appointed Mr. Navin J. Kripalani (DIN: 05159768) as an Independent Director of the Company. c) Keeping the Register of Members and other registers/records of the Company maintained under Section 88 of the Act and copies of the Annual Returns filed under Section 92 of the Act at the office of the Register & Share Transfer Agent instead of registered office of the Company.	MGT-14	10/10/2019	R01439488	-



13.	Application for Condonation of Delay in filing of e-Form MGT-14 for approval of Directors Report for the Financial Year ended 31 st March, 2018.	CG-1	14/10/2019	R04044780	
14.	Filing of the Resolution passed by way of Postal Ballot - Authority for disposal whole or substantially the whole of undertakings of the Company <i>interalia</i> sale of OME Business "	MGT-14	22/10/2019	R06924625	
15.	Filing of the Audited Financial Statements for the financial year ended 31 st March, 2019	AOC-4 XBRL	24/10/2019	R08109423	
16.	Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprise.	MSME	29/10/2019	R09696154	
17.	Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprise.	MSME	29/10/2019	R09701657	
18.	Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprise.	MSME	29/10/2019	R09697590	
19.	Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprise.	MSME	29/10/2019	R09699323	
20.	Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprise.	MSME	29/10/2019	R09700238	
21.	Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprise.	MSME	29/10/2019	R09700287	
22.	Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprise.	MSME	29/10/2019	R09700907	



23.	Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprise.	MSME	29/10/2019	R09700386	
24.	Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprise.	MSME	29/10/2019	R09697269	
25.	Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprise.	MSME	29/10/2019	R09701483	
26.	Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprise.	MSME	29/10/2019	R09701798	
27.	Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprise.	MSME	29/10/2019	R09702630	
28.	Filing of Annual Return for the financial year ended 31 st March, 2019	MGT-7	05/12/2019	R21958764	
29.	Statement of Amounts credited to Investor Education and Protection Fund Pursuant to Rule 5(4A)	IEPF-1A	16/12/2019	R24225013	
30.	Return to the Registrar in respect of declaration under Section 90 of the Companies Act, 2013	BEN-2	18/12/2019	R24707408	
31.	Statement of Amounts credited to Investor Education and Protection Fund Pursuant to Rule 5(4A)	IEPF-1A	17/12/2019	R24516460	
32.	Statement of Amounts credited to Investor Education and Protection Fund Pursuant to Rule 5(4A)	IEPF-1A	17/12/2019	R24503419	
33.	Statement of Amounts credited to Investor Education and Protection Fund Pursuant to Rule 5(4A)	IEPF-1A	17/12/2019	R24476350	

34.	Statement of Amounts credited to Investor Education and Protection Fund Pursuant to Rule 5(4A)	IEPF-1A	17/12/2019	R24417735	-
35.	Statement of Amounts credited to Investor Education and Protection Fund Pursuant to Rule 5(4A)	IEPF-1A	17/12/2019	R24397234	-
36.	Statement of Amounts credited to Investor Education and Protection Fund Pursuant to Rule 5(4A)	IEPF-1A	18/12/2019	R24751737	-
37.	Statement of Amounts credited to Investor Education and Protection Fund Pursuant to Rule 5(4A)	IEPF-1A	18/12/2019	R24730111	-
38.	Statement of Amounts credited to Investor Education and Protection Fund Pursuant to Rule 5(4A)	IEPF-1A	18/12/2019	R24716870	-
39.	Statement of Amounts credited to Investor Education and Protection Fund Pursuant to Rule 5(4A)	IEPF-1A	20/12/2019	R25285552	-
40.	Statement of Amounts credited to Investor Education and Protection Fund Pursuant to Rule 5(4A)	IEPF-1A	26/12/2019	R26590885	-
41.	Mr. Pratik Toprani was resigned from the post of the Company Secretary and Compliance Officer of the Company with effect from 04 th February, 2020	DIR-12	29/02/2020	R34342931	-
42.	Filing of the Order of the Regional Director in respect of Condonation of Delay.	INC-28	04/03/2020	R34691675	-



ANNEXURE-II**BOARD MEETINGS**

No.	Date of Board Meeting
1	06 th May, 2019
2	14 th August, 2019
3	13 th November, 2019
4	04 th February, 2020
5	12 th March, 2020

Committees formed by the Company:

AUDIT COMMITTEE MEETINGS

No.	Date of Meetings
1	06 th May, 2019
2	14 th August, 2019
3	13 th November, 2019
4	04 th February, 2020

NOMINATION AND REMUNERATION COMMITTEE MEETINGS

No.	Date of Meetings
1	06 th May, 2019
2	14 th August, 2019
3	04 th February, 2020

STAKEHOLDERS RELATIONSHIP COMMITTEE MEETING

No.	Date of Meetings
1	19 th April, 2019
2	13 th August, 2019
3	13 th November, 2019
4	04 th February, 2020

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE MEETING

No.	Date of Meeting
1	13 th August, 2019



RESOLUTION PASSED THROUGH POSTAL BALLOT

No.	Date of Passing of the Resolution
1	30 th September, 2019

As per the information provided, all the resolutions were recorded in the Minute Books.



ANNEXURE-III

BORROWINGS AS PER THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

(Rs. in crore)

Particulars	31 st March, 2020	31 st March, 2019
Non-current borrowings		
Non-current interest bearing loans and borrowings:		
Unsecured loans		
Liability component of compound financial instrument		
0.01% Non-Participating Optionally Convertible Cumulative Preference Shares (OCPS) of Rs.10/- each fully paid - up	174.33	156.87
Total	174.33	156.87

Liability component of compound financial instrument i.e. 0.01% Non-Participating Optionally Convertible Cumulative Preference Shares (OCPS) is determined considering effective interest rate.

OTHER FINANCIAL LIABILITIES

(Rs. in Crores)

Particulars	31 st March, 2020	31 st March, 2019
<u>Secured</u>		
Payable to CDR Lenders	2,751.02	2765.84
<u>Unsecured</u>		
Payable to External Commercial Borrowings (ECB) Lenders	697.20	635.75
Payable to Holders of Rated Redeemable Unsecured Rupee Non-Convertible Debentures (NCD)	1,590.16	1595.16
Interest accrued and due on borrowings	1,489.33	1474.31
Interest accrued and due on others	4.24	3.37
Liability towards guarantee obligation	39.82	NIL
Unpaid Dividend	0.20	0.20
Capex Creditors	0.25	0.43



Accrued Expenses	183.51	143.85
Security Deposit Received	2.25	2.25
Salary and Employee benefits payable	24.50	10.30
Expense Creditors	4.60	7.73
Others	0.78	0.78
Total	6,787.86	6,639.97



BIGSHARE SERVICES PRIVATE LTD.

UNIT: GTL LIMITED

DETAILS OF TRANSFERS FROM 01/04/2019 TO 31/03/2020

DATE TYPE SHARES VALUE SFOLIO SNAME BUYER FOLIO & NAME

19/04/2019 1 0000200 000010 L0010357 LAXMIDEVI JAIN 00102530 AMITRAJ JAIN
04/06/2019 1 0000214 000010 H0010689 HIMATLAL R SHAH 00102531 SHAH ARVINDKUMAR HI
08/01/2020 1 0000100 000010 S0021606 SAVITABEN KALAVADIA 00102533 DILIPKUMAR K KALAVA

GRANT TOTAL : 514



GTL Limited

Note – OPTIONAL ATTACHMENT – Form MGT-7

Under **Sub-clause ‘C’ – COMMITTEE MEETINGS of Clause IX. MEETINGS OF MEMBERS / CLASS OF MEMBERS / BOARD / COMMITTEES OF THE BOARD OF DIRECTORS** – as the number of meetings held is 12 and provision to enter details of only 10 meetings in the form, the details of remaining 2 meetings are given as under:

S. No.	Type of meeting	Date of meeting	Total Number of Members as on date of the meeting	Attendance	
				Number of members attended	% of attendance
11	Stakeholders Relationship Committee	04/02/2020	3	3	100
12	Corporate Social Responsibility Committee	13/08/2019	3	3	100