

## Directors' Report (Contd.)

### FORM NO. MGT – 9

#### EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2020

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

#### I. Registration and Other Details

1.	CIN	U45200MH2006PLC161190
2.	Registration Date	April 17, 2006
3.	Name of the Company	Reliance Asset Reconstruction Company Limited
4.	Category / Sub-Category of the Company	Public Company / Limited by Shares
5.	Address of the Registered office and contact details	Reliance Asset Reconstruction Company Limited, Reliance Centre, North Wing, 6th Floor, Off Western Express Highway, Santacruz (East), Mumbai – 400 055 Telephone No.: +91 22 4303 1000 Fax No.: +91 22 3076 2525 Email ID.: rarc.info@relianceada.com
6.	Whether listed company	No
7.	Name, Address and Contact details of the Registrar and Transfer Agent, if any.	KFin Technologies Private Limited Selenium, Tower – B, Plot No. 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032, India Tel: +91 40 6716 1771 Fax: +91 40 6716 1791 Email: mis.radag@karvy.com

#### II. Principal Business Activities of the Company

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

Sl. No.	Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1.	Asset Reconstruction Companies	64990	100%

#### III. Particulars of Holding, Subsidiary and Associate Companies: Nil

Sl. No.	Name and address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
-	-	-	-	-	-



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### IV. Shareholding Pattern (Equity Share Capital Breakup as Percentage of Total Equity)

#### i) Category-wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year (April 1, 2019)				No. of Shares held at the end of the year (March 31, 2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual / HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	4,90,00,000	-	4,90,00,000	49	4,90,00,000	-	4,90,00,000	49	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A)(1):</b>	<b>4,90,00,000</b>	<b>-</b>	<b>4,90,00,000</b>	<b>49</b>	<b>4,90,00,000</b>	<b>-</b>	<b>4,90,00,000</b>	<b>49</b>	<b>-</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A)(2):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoters (A) = (A) (1)+(A)(2)</b>	<b>4,90,00,000</b>	<b>-</b>	<b>4,90,00,000</b>	<b>49</b>	<b>4,90,00,000</b>	<b>-</b>	<b>4,90,00,000</b>	<b>49</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	2,30,00,000	-	2,30,00,000	23	2,30,00,000	-	2,30,00,000	23	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	90,00,000	-	90,00,000	9	90,00,000	-	90,00,000	9	-
g) FIs	95,00,000	95,00,000	1,90,00,000	19	95,00,000	95,00,000	1,90,00,000	19	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B)(1):</b>	<b>4,15,00,000</b>	<b>95,00,000</b>	<b>5,10,00,000</b>	<b>51</b>	<b>4,15,00,000</b>	<b>95,00,000</b>	<b>5,10,00,000</b>	<b>51</b>	<b>-</b>

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Category of Shareholders	No. of Shares held at the beginning of the year (April 1, 2019)				No. of Shares held at the end of the year (March 31, 2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(2) Non-Institutions</b>									
a) Bodies Corporate	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i. Individual share- holders holding nominal share capital upto ₹ 1 lakh	-	-	-	-	-	-	-	-	-
ii. Individual share- holders holding nominal share capital in excess of ₹ 1 lakh	-	-	-	-	-	-	-	-	-
c) Others	-	-	-	-	-	-	-	-	-
<b>Sub-Total(B)(2):</b>	-	-	-	-	-	-	-	-	-
<b>Total Public Share- holding (B)=(B)(1)+(B)(2)</b>	<b>4,15,00,000</b>	<b>95,00,000</b>	<b>5,10,00,000</b>	<b>51</b>	<b>4,15,00,000</b>	<b>95,00,000</b>	<b>5,10,00,000</b>	<b>51</b>	-
<b>C. Shares held by Custodian for GDRs / ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>9,05,00,000</b>	<b>95,00,000</b>	<b>10,00,00,000</b>	<b>100</b>	<b>9,05,00,000</b>	<b>95,00,000</b>	<b>10,00,00,000</b>	<b>100</b>	-

## ii) Shareholding of promoters

Sl No.	Category of Shareholders	Shareholding at the beginning of the year (April 1, 2019)			Shareholding at the end of the year (March 31, 2020)			% 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.	Reliance Capital Limited and its nominees	4,90,00,000	49	-	4,90,00,000	49	-	-
	<b>Total</b>	<b>4,90,00,000</b>	<b>49</b>	<b>-</b>	<b>4,90,00,000</b>	<b>49</b>	<b>-</b>	<b>-</b>



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### iii) Change in promoters' shareholding (please specify, if there is no change)

Sl No.		Shareholding at the beginning of the year (April 1, 2019)		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	At the beginning of the year	4,90,00,000	49	-	-
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	-	-	-	-
3	At the end of the year	4,90,00,000	49	-	-

### iv) Shareholding pattern of top ten shareholders (other than directors, promoters and holders of GDRs and ADRs):

Sl No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (April 1, 2019)		Increase / Decrease	Cumulative Shareholding during the year (March 31, 2020)	
		No. of Shares	% of total shares of the Company		No. of Shares	% of total shares of the Company
1.	*Corporation Bank	1,15,00,000	11.50	-	1,15,00,000	11.50
2.	Indian Bank	1,15,00,000	11.50	-	1,15,00,000	11.50
3.	Dacecroft Limited	95,00,000	9.50	-	95,00,000	9.50
4.	General Insurance Corporation of India	90,00,000	9.00	-	90,00,000	9.00
5.	Blue Ridge Limited Partnership	58,90,000	5.89	-	58,90,000	5.89
6.	Blue Ridge Offshore Master Limited Partnership	36,10,000	3.61	-	36,10,000	3.61
	<b>Total</b>	<b>5,10,00,000</b>	<b>51.00</b>	<b>-</b>	<b>5,10,00,000</b>	<b>51.00</b>

\*Pursuant to the amalgamation of Corporation Bank into Union Bank of India, it is known as "Union Bank of India.", w.e.f. April 1, 2020.

### v) Shareholding of directors and key managerial personnel (KMPs)

- (i) Ms. Deena Mehta, Dr. R. B. Barman, Mr. Lav Chaturvedi, Mr. Sudarshana Bhat and Mr. Arun Kumar Bansal Directors of the Company hold nil shares at the beginning and end of the year.
- (ii) The KMPs of the Company i.e. Mr. Mehul Gandhi, Executive Director & CEO, Mr. Rakesh Panjwani, Chief Financial Officer and Ms. Preeti K. Chhapru, Company Secretary & Compliance Officer, hold nil shares at the beginning and end of the year.

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### V. Indebtedness

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

(₹ in crore)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i. Principal Amount	83.63	85.00	-	168.63
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>83.63</b>	<b>85.00</b>	<b>-</b>	<b>168.63</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	1.00	-	-	1.00
Reduction	14.80	20.00	-	34.80
<b>Net Change</b>	<b>(13.80)</b>	<b>(20.00)</b>	<b>-</b>	<b>(33.80)</b>
<b>Indebtedness at the end of the financial year</b>				
i. Principal Amount	69.83	65.00	-	134.83
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>69.83</b>	<b>65.00</b>	<b>-</b>	<b>134.83</b>

### VI. Remuneration of Directors and Key Managerial Personnel

(A) Remuneration to managing director, whole-time directors and / or manager

(₹ in Lakh)

Sr. No.	Particulars of Remuneration	*Mr. Mehul Gandhi Executive Director & CEO	**Mr. Ravindra S. Rao Executive Director & CEO
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	27.84	219.82
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1861	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1861		
2.	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		



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(₹ in Lakh)

Sr. No.	Particulars of Remuneration	*Mr. Mehul Gandhi Executive Director & CEO	**Mr. Ravindra S. Rao Executive Director & CEO
	- as % of profit		
	- others, specify...		
5	Others	-	-
	<b>Total</b>	<b>27.84</b>	<b>219.82</b>

\*Mr. Mehul Gandhi appointed as an Executive Director & CEO w.e.f. December 18, 2019.

\*\* Mr. Ravindra S. Rao ceased as an Executive Director & CEO of the Company w.e.f. October 22, 2019.

### (B) Remuneration to other directors:

(₹ in Lakh)

Sr. No.	Particulars of Remuneration	Name of Director				Total		
		Dr. R. B Barman	Ms. Deena Mehta	*Mr. Sujal Shah	**Mr. Shrikant Rege			
1.	Independent Directors	• Fee for attending board / committee meetings	3.70	4.00	1.40	0.60	9.70	
		• Commission	-	-	-	-	-	
		• Others, please specify	-	-	-	-	-	
		<b>Total (1)</b>	<b>3.70</b>	<b>4.00</b>	<b>1.40</b>	<b>0.60</b>	<b>9.70</b>	
Sr. No.	Particulars of Remuneration	§Mr. Sudarshana Bhat (Nominee of Corporation Bank)	§Mr. V. Muthukrishnan (Nominee of Corporation Bank)	#Mr. Arun Kumar Bansal (Nominee of Indian Bank)	#Mr. Mahesh Kumar Bajaj (Nominee of Indian Bank)	Mr. Lav Chaturvedi (Nominee of Reliance Capital Limited)	Total	
2.	Other Non Executive Directors	• Fee for attending board / committee meetings	0.20	-	0.20	-	3.90	4.30
		• Commission	-	-	-	-	-	
		• Others, please specify	-	-	-	-	-	
		<b>Total (2)</b>	<b>0.20</b>	<b>-</b>	<b>0.20</b>	<b>-</b>	<b>3.90</b>	<b>4.30</b>
	<b>Total (B) = (1 + 2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14.00</b>	
	<b>Total Managerial Remuneration</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>247.67</b>	
	<b>Overall Ceiling as per the Act</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>251.43</b>	

\* Mr. Sujal Shah ceased a Director w.e.f. July 25, 2019.

\*\* Mr. Shrikant Rege ceased as a Director w.e.f. May 1, 2019.

# Mr. Arun Kumar Bansal is appointed as Nominee of Indian Bank w.e.f. June 6, 2019, in place of Shri Mahesh Kumar Bajaj.

§ Mr. Sudashana Bhat was appointed as Nominee of Corporation Bank w.e.f. August 20, 2019, in place of Mr. V. Muthukrishnan.

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### (C) Remuneration to key managerial personnel other than MD / manager / WTD

(₹ in Lakh)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		*Mr. Mehul Gandhi Chief Financial Officer	**Mr. Rakesh Panjwani Chief Financial Officer	Ms. Preeti K. Chhapru Company Secretary	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	38.02	6.04	18.81	62.87
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others	-	-	-	-
	<b>Total</b>	<b>38.02</b>	<b>6.04</b>	<b>18.81</b>	<b>62.87</b>

\*Mr. Mehul Gandhi ceased as Chief Financial Officer of the Company w.e.f. October 22, 2019.

\*\*Mr. Rakesh Panjwani appointed as Chief Financial Officer of the Company w.e.f. February 5, 2020.

#### VII. Penalties / Punishment / Compounding of Offences:

There were no penalties, punishment or compounding of offences to the Company, directors and other officers of the Company during the year ended March 31, 2020.



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