

ANNEXURE C

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March 2020

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

I. REGISTRATION AND OTHER DETAILS:

CIN	:	L63010GJ1992PLC018106
Registration Date	:	5 th August 1992
Name of the Company	:	Gujarat Pipavav Port Limited
Category / Sub-Category of the Company	:	Company having Share Capital
Address of the Registered office and contact details	:	Pipavav Port, At Post Rampara-2 via Rajula, District Amreli, Gujarat 365560 Tel: 02794 242400 Fax: 02794 242413 Email: investorrelationinppv@apmterminals.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:-

Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
Cargo handling incidental to Water Transport	52242	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Name and address of the Company	CIN / GLN	Holding / subsidiary / associate	% of shares held	Applicable section
Pipavav Railway Corporation Limited B-1202 (B-Wing) 12th Floor Statesman House 148, Barakhamba Road Connaught Place New Delhi-110001	U45200DL2000PLC151199	Associate	38.8%	2(6)

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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF									
b) Central Govt									
c) State Govt(s)									
d) Bodies Corporate									
e) Banks / FI									
f) Any other									
Sub-total(A)(1):									
(2) Foreign									
a) NRIs - Individuals									
b) Other – Individuals									
c) Bodies Corporate	207,903,931		207,903,931	43.01	207,903,931		207,903,931	43.01	0
d) Banks / FI									
e) Any other									
Sub-total (A)(2):	207,903,931		207,903,931	43.01	207,903,931		207,903,931	43.01	0
Total shareholding of Promoter (A) =(A)(1)+(A)(2)	207,903,931		207,903,931	43.01	207,903,931		207,903,931	43.01	0
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	111,079,007	0	111,079,007	22.98	126,940,533	0	126,940,533	26.26	3.28
b) Banks / FI	5,415,335	0	5,415,335	1.12	4,950,781	0	4,950,781	1.02	-0.10
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs	116,300,184	0	116,300,184	24.06	97,570,122	0	97,570,122	20.18	-3.88
h) Foreign Venture Capital Funds									
i) Others (specify)	1,834,903	0	1,834,903	0.38	15,549,348	0	15,549,348	3.22	2.84
Sub-total (B)(1):	234,629,429	0	234,629,429	48.53	245,010,784	0	245,010,784	50.68	2.15
(2) Non-Institutions									
a) Bodies Corporate	13,994,797	28,000	14,022,797	2.90	2,818,368	28,000	2,846,368	0.59	-2.31
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	15,218,498	330,092	15,548,590	3.22	15,474,052	293,302	15,767,354	3.26	0.05
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	8,193,691	66,322	8,260,013	1.71	8,361,605	66,322	8,427,927	1.74	0.03
c) Others(specify)									

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Clearing Members	1,048,699	0	1,048,699	0.22	185,321	0	185,321	0.04	-0.18
Foreign National	3,000	0	3,000	0.00	3,000	0	3,000	0.00	0.00
NBFC	39,265	0	39,265	0.01	30,000	0	30,000	0.01	0.00
Non Resident Indians	879,270	212,600	1,091,870	0.23	828,208	212,600	1,040,808	0.22	-0.01
Non Resident Non Repatriation	848,851	0	848,851	0.18	2,213,617	0	2,213,617	0.46	0.28
Trusts	43,465	0	43,465	0.01	10,800	0	10,800	0.00	
d) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
Sub-total(B)(2):	40,269,536	637,014	40,906,550	8.46	29,924,971	600,224	30,525,195	6.31	-2.15
Total Public Shareholding (B)=(B)(1)+ (B)(2)	274,898,965	637,014	275,535,979	56.99	274,935,755	600,224	275,535,979	56.99	0.00
Total A+B	482,802,896	637,014	483,439,910	100	482,839,686	600,224	483,439,910	100.00	0.00
C. Shares held by custodians against which Depository Receipts have been issued									
Promoter and Promoter Group	0	0	0	0	0	0	0	0	0
Public	0	0	0	0	0	0	0	0	0
Grand Total(A+B+C)	482,802,896	637,014	483,439,910	100	482,839,686	600,224	483,439,910	100.00	0.00

(ii) SHAREHOLDING OF PROMOTERS:

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share holding during the year
	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
APM Terminals Mauritius Ltd	207,903,931	43.01	0	207,903,931	43.01	0	0
Total	207,903,931	43.01	0	207,903,931	43.01	0	

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):

	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	207,903,931	43.01	207,903,931	43.01
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)	NIL	NIL	NIL	NIL
At the End of the year	207,903,931	43.01	207,903,931	43.01

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Sr No	Type	Name of the Shareholder	Shareholding at the beginning of the Year		Change in Shareholding (No. of Shares)			Cumulative Shareholding during the Year	
			No of Shares	% of total shares of the company	Date	Increase/ Decrease in share holding	Reason	No of Shares	% of total shares of the company
1	Opening Balance	HDFC TRUSTEE COMPANY LTD. A/C HDFC CAPITAL BUILDER	43451389	8.99	30/03/2019			43451389	8.99
	Purchase				24/05/2019	6600	Transfer	43457989	8.99
	Purchase				07/06/2019	25000	Transfer	43482989	8.99
	Closing Balance				31/03/2020			43482989	8.99
2	Opening Balance	ICICI PRUDENTIAL EXPORTS AND SERVICES FUND	42428426	8.78	30/03/2019			42428426	8.78
	Sale				12/04/2019	-200398	Transfer	42228028	8.73
	Sale				19/04/2019	-528153	Transfer	41699875	8.63
	Sale				03/05/2019	-93420	Transfer	41606455	8.61
	Sale				10/05/2019	-77180	Transfer	41529275	8.59
	Purchase				17/05/2019	990678	Transfer	42519953	8.80
	Purchase				24/05/2019	107187	Transfer	42627140	8.82
	Purchase				14/06/2019	2366547	Transfer	44993687	9.31
	Purchase				21/06/2019	150854	Transfer	45144541	9.34
	Purchase				05/07/2019	141	Transfer	45144682	9.34
	Purchase				12/07/2019	17050	Transfer	45161732	9.34
	Purchase				19/07/2019	78514	Transfer	45240246	9.36
	Purchase				26/07/2019	401494	Transfer	45641740	9.44
	Purchase				02/08/2019	54521	Transfer	45696261	9.45
	Purchase				09/08/2019	248403	Transfer	45944664	9.50
	Purchase				16/08/2019	504700	Transfer	46449364	9.61
	Purchase				23/08/2019	34462	Transfer	46483826	9.62
	Purchase				30/08/2019	31619	Transfer	46515445	9.62
	Purchase				06/09/2019	44939	Transfer	46560384	9.63
	Purchase				13/09/2019	1000	Transfer	46561384	9.63
	Purchase				20/09/2019	44109	Transfer	46605493	9.64
	Purchase				27/09/2019	8820	Transfer	46614313	9.64
	Purchase				30/09/2019	139	Transfer	46614452	9.64
	Purchase				04/10/2019	139	Transfer	46614591	9.64
	Purchase				11/10/2019	139	Transfer	46614730	9.64
	Purchase				18/10/2019	5867	Transfer	46620597	9.64
Purchase				25/10/2019	184758	Transfer	46805355	9.68	
Purchase				01/11/2019	100152	Transfer	46905507	9.70	
Purchase				15/11/2019	100000	Transfer	47005507	9.72	
Purchase				22/11/2019	7840	Transfer	47013347	9.72	
Purchase				29/11/2019	33395	Transfer	47046742	9.73	
Purchase				20/12/2019	14720	Transfer	47061462	9.73	
Purchase				27/12/2019	107	Transfer	47061569	9.73	
Purchase				03/01/2020	4877	Transfer	47066446	9.74	
Purchase				10/01/2020	139	Transfer	47066585	9.74	

Sr No	Type	Name of the Shareholder	Shareholding at the beginning of the Year		Change in Shareholding (No. of Shares)			Cumulative Shareholding during the Year	
			No of Shares	% of total shares of the company	Date	Increase/ Decrease in share holding	Reason	No of Shares	% of total shares of the company
	Purchase				17/01/2020	1390	Transfer	47067975	9.74
	Sale				17/01/2020	-157945	Transfer	46910030	9.70
	Purchase				31/01/2020	139	Transfer	46910169	9.70
	Purchase				07/02/2020	172389	Transfer	47082558	9.74
	Purchase				14/02/2020	230622	Transfer	47313180	9.79
	Purchase				21/02/2020	520965	Transfer	47834145	9.89
	Purchase				06/03/2020	350	Transfer	47834495	9.89
	Purchase				20/03/2020	210	Transfer	47834705	9.89
	Purchase				27/03/2020	280	Transfer	47834985	9.89
	Purchase				31/03/2020	140	Transfer	47835125	9.89
	Closing Balance				31/03/2020			47835125	9.89
3	Opening Balance	FRANKLIN TEMPLETON MUTUAL FUND A/C FRANKLIN INDIA	13317961	2.75	30/03/2019			13317961	2.75
	Sale				03/05/2019	-100000	Transfer	13217961	2.73
	Sale				31/05/2019	-5774	Transfer	13212187	2.73
	Sale				28/06/2019	-236557	Transfer	12975630	2.68
	Sale				05/07/2019	-328122	Transfer	12647508	2.62
	Sale				12/07/2019	-568908	Transfer	12078600	2.50
	Sale				19/07/2019	-782450	Transfer	11296150	2.34
	Sale				26/07/2019	-21308	Transfer	11274842	2.33
	Purchase				08/11/2019	500000	Transfer	11774842	2.44
	Purchase				13/12/2019	12374842	Transfer	24149684	5.00
	Sale				13/12/2019	-11774842	Transfer	12374842	2.56
	Sale				14/02/2020	-49492	Transfer	12325350	2.55
	Closing Balance				31/03/2020			12325350	2.55
4	Opening Balance	KOTAK MAHINDRA (INTERNATIONAL) LIMITED	11093981	2.29	30/03/2019			11093981	2.29
	Sale				05/04/2019	-94140	Transfer	10999841	2.28
	Sale				12/04/2019	-73052	Transfer	10926789	2.26
	Sale				26/04/2019	-97930	Transfer	10828859	2.24
	Sale				10/05/2019	-194395	Transfer	10634464	2.20
	Sale				17/05/2019	-200000	Transfer	10434464	2.16
	Sale				24/05/2019	-1629842	Transfer	8804622	1.82
	Sale				12/07/2019	-123000	Transfer	8681622	1.80
	Sale				19/07/2019	-400000	Transfer	8281622	1.71
	Sale				26/07/2019	-460585	Transfer	7821037	1.62
	Sale				02/08/2019	-414199	Transfer	7406838	1.53
	Sale				09/08/2019	-372193	Transfer	7034645	1.46
	Sale				16/08/2019	-704322	Transfer	6330323	1.31
	Sale				23/08/2019	-50889	Transfer	6279434	1.30
	Sale				18/10/2019	-572064	Transfer	5707370	1.18
	Sale				25/10/2019	-725122	Transfer	4982248	1.03
	Sale				01/11/2019	-4982248	Transfer	0	0.00
	Closing Balance				31/03/2020			0	0.00

Sr No	Type	Name of the Shareholder	Shareholding at the beginning of the Year		Change in Shareholding (No. of Shares)			Cumulative Shareholding during the Year	
			No of Shares	% of total shares of the company	Date	Increase/ Decrease in share holding	Reason	No of Shares	% of total shares of the company
5	Opening Balance	HDFC LIFE INSURANCE COMPANY LIMITED	7565417	1.56	30/03/2019			7565417	1.56
	Purchase				21/06/2019	7514	Transfer	7572931	1.57
	Purchase				02/08/2019	92486	Transfer	7665417	1.59
	Purchase				09/08/2019	266	Transfer	7665683	1.59
	Purchase				16/08/2019	99734	Transfer	7765417	1.61
	Purchase				25/10/2019	102159	Transfer	7867576	1.63
	Purchase				01/11/2019	165226	Transfer	8032802	1.66
	Purchase				08/11/2019	32615	Transfer	8065417	1.67
	Sale				31/01/2020	-18789	Transfer	8046628	1.66
	Sale				07/02/2020	-46628	Transfer	8000000	1.65
	Closing Balance				31/03/2020			8000000	1.65
6	Opening Balance	JPMORGAN SICAV INVESTMENT COMPANY (MAURITIUS) LIMITED	7549818	1.56	30/03/2019			7549818	1.56
	Sale				14/06/2019	-743468	Transfer	6806350	1.41
	Sale				21/06/2019	-471832	Transfer	6334518	1.31
	Sale				31/03/2020	-39977	Transfer	6294541	1.30
		Closing Balance				31/03/2020			6294541
7	Opening Balance	EASTSPRING INVESTMENTS INDIA EQUITY OPEN LIMITED	6884648	1.42	30/03/2019			6884648	1.42
	Sale				19/04/2019	-88825	Transfer	6795823	1.41
	Sale				26/04/2019	-16754	Transfer	6779069	1.40
	Sale				24/01/2020	-191163	Transfer	6587906	1.36
	Sale				31/01/2020	-136890	Transfer	6451016	1.33
	Sale				07/02/2020	-45674	Transfer	6405342	1.32
		Closing Balance				31/03/2020			6405342
8	Opening Balance	VANGUARD INTERNATIONAL EXPLORER FUND	6724221	1.39	30/03/2019			6724221	1.39
		Closing Balance				31/03/2020			6724221
9	Opening Balance	SCHRODER ASIA PACIFIC FUND PLC	6381497	1.32	30/03/2019			6381497	1.32
	Purchase				05/04/2019	57590	Transfer	6439087	1.33
	Purchase				12/04/2019	271490	Transfer	6710577	1.39
	Purchase				08/11/2019	111579	Transfer	6822156	1.41
	Purchase				15/11/2019	350443	Transfer	7172599	1.48
	Purchase				20/12/2019	10437	Transfer	7183036	1.49
	Purchase				27/12/2019	40783	Transfer	7223819	1.49
	Purchase				31/12/2019	45533	Transfer	7269352	1.50
	Purchase				03/01/2020	3902	Transfer	7273254	1.50
	Purchase				10/01/2020	35864	Transfer	7309118	1.51
	Closing Balance				31/03/2020			7309118	1.51

Sr No	Type	Name of the Shareholder	Shareholding at the beginning of the Year		Change in Shareholding (No. of Shares)			Cumulative Shareholding during the Year	
			No of Shares	% of total shares of the company	Date	Increase/ Decrease in share holding	Reason	No of Shares	% of total shares of the company
10	Opening Balance	JPMORGAN INDIA FUND	6147509	1.27	30/03/2019			6147509	1.27
	Sale				31/03/2020	-30286	Transfer	6117223	1.27
	Closing Balance				31/03/2020			6117223	1.27

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Mr. Keld Pedersen, Managing Director (From 1 st April 2019 to 31 st May 2019)				
	At the beginning of the year	--	--	--	--
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	--	--	--	--
	At the End of the year	--	--	--	--
2	Capt. Padmini Kant Mishra, Interim Managing Director from 24 th October 2019 to 31 st December 2019				
	At the beginning of the year	50	--	50	--
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	--	--	--	--
	At the End of the year	50	--	50	--
3	Mr. Jakob Friis Sorensen, Managing Director from 1 st January 2020 to 31 st March 2020				
	At the beginning of the year	--	--	--	--
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	--	--	--	--
	At the End of the year	--	--	--	--
4	Mr. Santosh Breed, Chief Financial Officer				
	At the beginning of the year	80	--	80	---
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	---	--	---	---
	At the End of the year	80	--	80	---
5	Mr. Manish Agnihotri, Company Secretary & Compliance Officer				
	At the beginning of the year	5	--	5	--
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	--	--	--	--
	At the End of the year	5	--	5	--

(vi) 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	NIL	NIL	NIL	NIL
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
• Addition				
• Reduction				
Net Change				
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

(vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:
Amt in Rs Mn

	Particulars of Remuneration	Name of MD/ WTD/ Manager	Name of MD/ WTD/ Manager	Name of MD/ WTD/ Manager	Total Amount
		Mr. Keld Pedersen	Capt Padmini Kant Mishra	Mr. Jakob Friis Sorensen	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3.89	2.08	12.14	18.11
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1.62	Nil	5.22	6.84
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit				
	- others, specify				
5	Others, please specify -Performance Bonus/ One-time Special Payment	16.06	1.50	Nil	17.56
	Total (A)	21.57	3.58	17.36	42.51
	Ceiling as per the Act				181.51

B. Remuneration to Other Directors:
Amt in Rs Mn

Particulars of Remuneration	Name of Directors				Total Amount
1. Independent Directors					
	Mr. Tejpreet Singh Chopra	Ms. Hina Shah	Mr. Pradeep Mallick	Mr. Pravin Laheri, IAS (Retd.)	
Fee for attending board / committee meetings	0.55	0.85	0.95	1.10	3.45
Commission	1.50	0.75	0.75	0.75	3.75
Others, please specify	Nil	Nil	Nil	Nil	Nil
Total (1)	2.05	1.60	1.70	1.85	7.20
2. Other Non-Executive Directors*					
Fee for attending board / committee meetings	Nil	Nil	Nil	Nil	
Commission	Nil	Nil	Nil	Nil	
Others, please specify	Nil	Nil	Nil	Nil	
Total (2)	Nil	Nil	Nil	Nil	
Total (B)=(1+2)	2.05	1.60	1.70	1.85	7.20
Total Managerial Remuneration	2.05	1.60	1.70	1.85	7.20
Overall Ceiling as per the Act					36.30

*The Other Non-Executive Directors have not received any fee for attending meetings, commission or other remuneration

C. Remuneration to Key Managerial Personnel Other than Managing Director/Manager/Whole time Director: Amt in Rs Mn

Particulars	Key Managerial Personnel			Total
	CEO	Company Secretary	CFO	
1 Gross salary				
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	6.39	8.91	15.30
(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				
- others, specify				
5 Others, please Specify- Performance Bonus		1.82	2.50	4.32
Total		8.21	11.41	19.62

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	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL