

**TO WHOMSOEVER IT MAY CONCERN**

Dear Sir/ Madam,

With reference to Annual Report for the financial year ended 31<sup>st</sup> March, 2020 alongwith Auditor's Report, Secretarial Audit Report and Director's Report with Annexures and Schedules, please be informed that there is a typographical error w.r.t. equity shareholding of Mrs. Renu Govind Gadgil. Kindly read shareholding of Mrs. Renu Gadgil as 1,50,43,999 no.s equity shares instead of 1,50,47,333 no.s equity shares and accordingly, the percentage be read as 44.55% instead of 44.56%.

Details of subsequent changes under respective headings are reflected as mentioned below:

Sr. No.	Particulars	Page No.s
1.	Annexure-I to Item No. 03 of the Notice- Shareholding in P. N. Gadgil & Sons Limited	Page 8 – Sr. No. 8
2.	Information about the Appointees - Pecuniary Relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Page 11 – Point II
3.	Shareholding Pattern- Category-wise shareholding	Page 30 and 31- Point IV(i)-A and B
4.	Shareholding of Promoters and Promoter's Group and Change in Promoter's and Promoter's group shareholding	Page 32 and 33– Point IV(ii) and IV(iii)
5.	Shareholding of Directors and Key Managerial Personnel	Page 34 – Point IV(v)
6.	Schedule 13-Share Capital	Page 73 - Point ( c) and (d)

This note shall form part of attachment wherever required to the various forms filing of which is under process and also necessary changes should be noted in the documents wherever these details are applicable.

All the other information remains unchanged.

We sincerely apologise for this typographical error and inconvenience caused.

**For P. N. GADGIL AND SONS LIMITED**

*Apurva*  
Apurva Parai  
Company Secretary  
M. No. A32972  
Flat No. 4, Building No. 17, Konark Aangan,  
Opp. Chintamani Nagar Part- II, Bibvewadi, Pune - 411037  
Date: 13.08.2020  
Place: Pune



**P. N. GADGIL & SONS LTD.**

CIN : U36911PN2017PLC173262 (Formerly known As "P. N. GADGIL & SONS")

Registered Office : abhiruchi 59/1c wadgaon bk. sinhagad road pune 411041 india +91 20 24612000 fax 020 24612185  
info@pngsl.com contact@pngsl.com www.pngadgilandsons.com



**Annexure - A**

**FORM NO. MGT.9-REVISED  
EXTRACT OF ANNUAL RETURN**

As on the financial year ended 31<sup>st</sup> 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:**

- i) CIN: U36911PN2017PLC173262
  - ii) Registration Date: 6<sup>th</sup> November, 2017
  - iii) Name of the Company: **P. N. GADGIL & SONS LIMITED**
  - iv) Category / Sub-Category of the Company: Non- Government Company limited by shares
  - v) Address of the registered office: Abhiruchi Mall, S.No.59 /1-C, Wadgaon (BK),  
and contact details: Sinhgad Road, Pune 411041. Contact: 020- 24612000
  - vi) Whether listed company Yes-/ No: No
  - vii) Name, Address and Contact details: N.A.
- of Registrar and Transfer Agent, if any:

**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	Gold & Silver and precious metals	3211	100%

**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
	NA				





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	
Grand Total (A+B+C)	3,34,37,043	3,33,556	3,37,70,599	100.00	3,36,50,590	1,20,009	3,37,70,599	100.00	0

(ii) Shareholding of Promoters and Promoter Group

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding 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	
1	Renu Govind Gadgil	1,48,14,815	43.87	0	1,50,43,999	44.55	0	0.68
2	Govind Vishwanath Gadgil	1,85,18,520	54.84	0	1,85,31,856	54.88	0	0.04
3	Jyoti Ravindra Paranjape j/w Ravindra Balwant Paranjape	3,334	0.01	0	3,334	0.01	0	0
4	Ravindra Vinayak Khadilkar	6,667	0.02	0	0	0	0	(0.02)
5	Rohini Udaya Kalkundrikar	3,334	0.01	0	0	0	0	(0.01)
6	Anjali Vishwanath Gadgil	25,000	0.07	0	5,000	0.01	0	(0.06)
	Total	3,33,71,670	98.82	0	3,35,84,189	99.45	0	0.63



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

S. No.	Name of Promoter and Promoter Group	Shareholding at the beginning of the year		Date	Increase / Decrease	Reason	Cumulative Shareholding during the year		% change in share holding during the year
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company	
1	Renu Govind Gadgil	1,48,14,815	43.87	Transferred through NSDL/CDSL	Increase	Share Transfer	1,50,43,999	44.55	0.68
2	Govind Vishwanath Gadgil	1,85,18,520	54.84	Transferred through NSDL/CDSL	Increase	Share Transfer	1,85,31,856	54.88	0.04
3	Jyoti Ravindra Paranjape j/w Ravindra Balwant Paranjape	3,334	0.01	NA	NA	No change	3,334	0.01	-
4	Ravindra Vinayak Khadilkar	6,667	0.02	Transferred through NSDL/CDSL	Decrease	Share transfer	0	0	(0.02)
5	Rohini Udaya Kalkundrikar	3,334	0.01	Transfer through CDSL/ NSDL	Decrease	Share Transfer	0	0	(0.01)
6	Anjali Vishwanath Gadgil	25,000	0.07	Transfer through CDSL/ NSDL	Decrease	Share Transfer	5,000	0.01	(0.06)
	At the End of the year	3,33,71,670	98.82				3,35,84,189	99.45	0.63



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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase/ Decrease	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	Ganesh Hari Gadgil	26,667	0.08	N.A.	No change	N.A.	26,667	0.08
2.	Arundhati Ganesh Gadgil	26,667	0.08	N.A.	No change	N.A.	26,667	0.08
3.	Vasudeo Dhananjay Gadgil	16,667	0.05	N.A.	No change	N.A.	16,667	0.05
4.	Ganesh Hari Gadgil (HUF)	16,667	0.05	N.A.	No change	N.A.	16,667	0.05
5.	Dhananjay Hari Gadgil	16,667	0.05	N.A.	No change	N.A.	16,667	0.05
6.	Himagauri Vasudeo Gadgil	10,000	0.03	N.A.	No change	N.A.	10,000	0.03
7.	Neha Ganesh Gadgil	6,667	0.02	N.A.	No change	N.A.	6,667	0.02
8.	Nisha Ganesh Gadgil	6,667	0.02	N.A.	No change	N.A.	6,667	0.02
9.	Anuradha Sadashiv Natu	3,334	0.01	N.A.	No Change	N.A.	3,334	0.01
10.	ShrankumarShivkumarRatkalkar	3,334	0.01	N.A.	No Change	N.A.	3,334	0.01



(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Date	Increase/Decrease	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1	Renu Govind Gadgil	1,48,14,815	43.87	Transferred through NSDL/CDSL	increase	Share Transfer	1,50,43,999	44.55
2	Govind Vishwanath Gadgil	1,85,18,520	54.84	Transferred through NSDL/CDSL	increase	Share Transfer	1,85,31,856	54.88
3	Amit Yeshwant Modak	55,372	0.16	Transferred through NSDL/CDSL	Decrease	Share Transfer	2,372	0.01
4	Aditya Amit Modak	6,667	0.02	Transferred through NSDL/CDSL	Decrease	Share Transfer	100	0
5	Udaya Narayan Kalkundrikar	3,334	0.01	Transferred through NSDL/CDSL	Decrease	Share Transfer	0	0
5.	Avanti Nikhil Gulavani*	NIL	N.A.	N.A.	N.A.	N.A.	NIL	N.A.
6.	Apurva Anil Parai**	NIL	N.A.	N.A.	N.A.	N.A.	NIL	N.A.

\*Ms. Avanti Gulavani was appointed as Company Secretary from 1<sup>st</sup> August 2018. She resigned from the post of Company Secretary and Compliance Officer on 29<sup>th</sup> January, 2020.

\*\* Ms. Apurva Parai was appointed as Company Secretary from 30<sup>th</sup> January, 2020.



V. INDEBTEDNESS

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

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2554040933	62945547	-	2616986480
ii) Interest due but not paid	2509403	-	-	2509403
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2556550336	62945547	-	2619495883
Change in Indebtedness during the financial year				
• Addition*	2118216491	286936935	88950000	2494103426
• Reduction	(1546346616)	(150713)	-	(1546497329)
Net Change	571869875	286786222	88950000	947606097
Indebtedness at the end of the financial year				
i) Principal Amount	3128420210	349731769	88950000	3567101979
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	3128420210	349731769	88950000	3567101979

\*Note: There is inclusion of interest in indebtedness in addition and reduction during the financial year ended 31<sup>st</sup> March, 2020.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
	Govind Vishwanath Gadgil (WTD)	Renu Govind Gadgil (WTD)	Amit Yeshwant Modak (WTD & CEO)	
Gross salary				
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	240,00,000	1,80,00,000	48,22,800	4,68,22,800
(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	-	-	-	
Stock Option	-	-	-	-
Sweat Equity	-	-	-	-
Commission	3,00,00,000	3,00,00,000	-	6,00,00,000
- as % of profit				
- others, specify...				
Others, please specify (Incentive)	-	-	47,11,872	47,11,872
Total (A)	5,40,00,000	4,80,00,000	95,34,672	11,15,34,672



B. Remuneration to other directors:

1. Independent Directors:

Particulars of Remuneration	Name of Directors				Total Amount
	Ashish Khandelwal	Ashok Gokhale	Ranjeet Natu	Ashutosh Nanal	
• Fee for attending board/ committee meetings	70,000	60,000	70,000	50,000	2,50,000
• Commission	-	-	-	-	
• Others, please specify	-	-	-	-	
<b>Total (1)</b>	<b>70,000</b>	<b>60,000</b>	<b>70,000</b>	<b>50,000</b>	<b>2,50,000</b>

2. Other Non –Executive Directors:

Particulars of Remuneration	Name of Directors Udaya Kalkundrikar	Total Amount
• Fee for attending board/ committee meetings	10000	10,000
• Commission	-	-
• Others, please specify	-	-
<b>Total (2)</b>	<b>10,000</b>	<b>10,000</b>
<b>Total (B) = (1 + 2)</b>		<b>2,60,000</b>



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

Particulars of Remuneration	Key Managerial Personnel				
	CEO*	Avanti Gulavani Company Secretary***	Apurva Parai Company Secretary****	Aditya Modak CFO	Total
Gross salary					
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	5,62,802	1,16,502	15,38,757	22,18,061
(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	-	-	-	-	-
Stock Option	-	-	-	-	-
Sweat Equity	-	-	-	-	-
Commission	-	-	-	12,79,803	-
- as % of profit					
- others, specify...					
Others, please specify (Incentive)	-	-	-	-	-
<b>Total</b>	-	5,62,802	1,16,502	28,18,560	22,18,061

\* Whole time Director is also the CEO, whose salary details are covered in VI A above.

\*\*\*Ms. Avanti Gulavani was appointed as Company Secretary from 1<sup>st</sup> August 2018. She resigned from the post of Company Secretary and Compliance Officer on 29<sup>th</sup> January, 2020.

\*\*\*\* Ms. Apurva Parai was appointed as Company Secretary from 30<sup>th</sup> January, 2020.



VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

For & on behalf of the Board  
**P. N. Gadgil & Sons Limited**

Date: 10<sup>th</sup> July, 2020  
Place: Pune

sd/-  
**Govind Vishwanath Gadgil**  
DIN:00616617  
Chairman & Whole time Director  
576, N C Kelkar Road, Shaniwar Peth  
Opp Kesari Wada, Pune 411030

sd/-  
**Amit Yeshwant Modak**  
DIN:00396631  
Whole time Director & CEO  
65 Indira Nagar C.H.S, Yashada Deccan  
Gymkhana, Erandawane Pune 411004