

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:

i)	CIN:	L21010MH1993PLC071683
ii)	Registration Date:	20/04/1993
iii)	Name of the Company:	Saffron Industries Limited
iv)	Category / Sub-Category of the Company:	Public Limited Company
v)	Address of the Registered office and contact details:	Nava-Bharat Bhawan, Chatrapati Square, Wardha Road, Nagpur – 440015 Tel.: +91-0712-2284001 Fax: 0712-2284000
vi)	Whether listed company Yes / No :	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent:	Adroit Corporate Services Pvt. Ltd., 17/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Mumbai-400 059 Tel. : +91-22- 4227 0400 / 2859 6060 / 2859 4060 E-Mail : info@adroitcorporate.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:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing Newsprint	17012	96.25

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
	Not Applicable	-	-	-	-

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

i. Category-wise Share Holding

Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the Demat year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	0	0	0	0	0	0	0	0	0
(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	963100	99700	1062800	14.79	963100	99700	1062800	14.79	0
(e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0
(f) Any Other....	0	0	0	0.00	0	0	0	0.00	0
i) Directors	715000	1070800	1785800	24.85	715000	1070800	1785800	24.85	0
ii) Directors Relatives	852350	645600	1497950	20.85	852350	645600	1497950	20.85	0
Sub-total (A) (1):-	2530450	1816100	4346550	60.49	2530450	1816100	4346550	60.49	0
(2) Foreign									
a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0
b) Other – Individuals	0	0	0	0.00	0	0	0	0.00	0
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0
e) Any Other....	0	0	0	0.00	0	0	0	0.00	0
Sub-total (A) (2):-	0	0	0	0.00	0	0	0	0.00	0
Total shareholding of Promoter(A) = (A)(1)+(A)(2)	2530450	1816100	4346550	60.49	2530450	1816100	4346550	60.49	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	7600	7600	0.11	0	7600	7600	0.11	0
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0
g) FIIs	0	0	0	0.00	0	0	0	0.00	0
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0

i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0
Sub-total (B)(1):-	0	7600	7600	0.11	0	7600	7600	0.11	0
2. Non-Institutions									
a) Bodies Corp.	133658	6200	139858	1.95	133157	6200	139357	1.94	-501
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	1205938	618910	1824848	25.40	1203471	617410	1820881	25.34	-3967
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	846485	0	846485	11.78	851541	0	851541	11.85	5056
c) Others (specify)									
Non-Resident Indian (NRI)	19709	0	19709	0.27	19270	0	19270	0.27	-439
Clearing Members	150	0	150	0.00	1	0	1	0.00	-149
Sub-total (B)(2):-	2205940	625110	2831050	39.40	2207440	623610	2831050	39.40	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	2205940	632710	2838650	39.51	2207440	631210	2838650	39.51	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0
Grand Total (A+B+C)	4736390	2448810	7185200	100.00	4737890	2447310	7185200	100.00	0

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding 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	Vinod Maheshwari	1785800	24.85	0.00	1785800	24.85	0.00	0.00
2	Nimish Maheshwari	1317817	18.34	0.00	1317817	18.34	0.00	0.00
3	Anupama Maheshwari	94060	1.31	0.00	94060	1.31	0.00	0.00
4	Shriranga Maheshwari	74195	1.03	0.00	74195	1.03	0.00	0.00
5	Shubha Maheshwari	400	0.01	0.00	400	0.01	0.00	0.00
6	Vaibhav Maheshwari	2500	0.03	0.00	2500	0.03	0.00	0.00
7	Vineeta Jaju	8978	0.12	0.00	8978	0.12	0.00	0.00
8	Madhyadesh Construction and Finance Pvt Ltd	456500	6.35	0.00	456500	6.35	0.00	0.00
9	Madhyadesh Holdings Pvt Ltd	133700	1.86	0.00	133700	1.86	0.00	0.00
10	Madhyadesh Press Pvt Ltd	1000	0.01	0.00	1000	0.01	0.00	0.00
11	Nava-Bharat Press Ltd	100400	1.40	0.00	100400	1.40	0.00	0.00
12	Navabharat Press (Nagpur) Pvt Ltd	371200	5.17	0.00	371200	5.17	0.00	0.00
	Total	4346550	60.49	0.00	4346550	60.49	0.00	0.00

(iii) Change in Promoters' Shareholding

Sl No.	For each of the promoter	Name of Shareholder's	As On Date	No. of Shares held 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	At the beginning of the year	Vinod Maheshwari	31.03.2019	1785800	24.85	1785800	24.85
	Date wise Increase / Decrease in Share holding during the year			Nil			
	At the End of the year		31.03.2020	1785800	24.85	1785800	24.85
2	At the beginning of the year	Nimish Maheshwari	31.03.2019	1317817	18.34	1317817	18.34
	Date wise Increase / Decrease in Share holding during the year			Nil			
	At the End of the year		31.03.2020	1317817	18.34	1317817	18.34
3	At the beginning of the year	Anupama Maheshwari	31.03.2019	94060	1.31	94060	1.31
	Date wise Increase / Decrease in Share holding during the year			Nil			
	At the End of the year		31.03.2020	94060	1.31	94060	1.31
4	At the beginning of the year	Shriranga Maheshwari	31.03.2019	74195	1.03	74195	1.03
	Date wise Increase / Decrease in Share holding during the year			Nil			
	At the End of the year		31.03.2020	74195	1.03	74195	1.03
5	At the beginning of the year	Shubha Maheshwari	31.03.2019	400	0.01	400	0.01
	Date wise Increase / Decrease in Share holding during the year			Nil			
	At the End of the year		31.03.2020	400	0.01	400	0.01
6	At the beginning of the year	Vaibhav Maheshwari	31.03.2019	2500	0.03	2500	0.03
	Date wise Increase / Decrease in Share holding during the year			Nil			
	At the End of the year		31.03.2020	2500	0.03	2500	0.03
7	At the beginning of the year	Vineeta Jaju	31.03.2019	8978	0.12	8978	0.12
	Date wise Increase / Decrease in Share holding during the year			Nil			
	At the End of the year		31.03.2020	8978	0.12	8978	0.12
8	At the beginning of the year	Madhyadesh Construction and Finance Pvt Ltd	31.03.2019	456500	6.35	456500	6.35
	Date wise Increase / Decrease in Share holding during the year			Nil			
	At the End of the year		31.03.2020	456500	6.35	456500	6.35
9	At the beginning of the year	Madhyadesh Holdings Pvt Ltd	31.03.2019	133700	1.86	133700	1.86

	Date wise Increase / Decrease in Share holding during the year			Nil			
	At the End of the year		31.03.2020	133700	1.86	133700	1.86
10	At the beginning of the year	Madhyadesh Press Pvt Ltd	31.03.2019	1000	0.01	1000	0.01
	Date wise Increase / Decrease in Share holding during the year			Nil			
	At the End of the year		31.03.2020	1000	0.01	1000	0.01
11	At the beginning of the year	Nava-Bharat Press Ltd	31.03.2019	100400	1.40	100400	1.40
	Date wise Increase / Decrease in Share holding during the year			Nil			
	At the End of the year		31.03.2020	100400	1.40	100400	1.40
12	At the beginning of the year	Navabharat Press (Nagpur) Pvt Ltd	31.03.2019	371200	5.17	371200	5.17
	Date wise Increase / Decrease in Share holding during the year			Nil			
	At the End of the year		31.03.2020	371200	5.17	371200	5.17

(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	Name of Shareholder's	As On Date	No.of Shares held 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	At the beginning of the year	Raju Bhandari	31/03/2019	420277	5.85	420277	5.85
	Date wise Increase / Decrease in Share holding during the year		06/12/2019	50	0.00	420327	5.85
			13/12/2019	10	0.00	420337	5.85
			20/12/2019	100	0.00	420437	5.85
			31/12/2019	100	0.00	420537	5.85
			03/01/2020	200	0.00	420737	5.86
			10/01/2020	1720	0.02	422457	5.88
			17/01/2020	2676	0.04	425133	5.92
		24/01/2020	200	0.00	425333	5.92	
	At the End of the year		31/03/2020	0	0.00	425333	5.92
2	At the beginning of the year	Vinod K Nayar	31/03/2019	55462	0.77	55462	0.77
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	55462	0.77
3	At the beginning of the year	Mahendra Girdharilal	31/03/2019	43927	0.61	43927	0.61

	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	43927	0.61
4	At the beginning of the year	Earnest John Securities Private Limited	31/03/2019	43690	0.61	43690	0.61
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	43690	0.61
5	At the beginning of the year	Yogesh Garodia	31/03/2019	40980	0.57	40980	0.57
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	40980	0.57
6	At the beginning of the year	Veena Girdhari Lulla	31/03/2019	38799	0.54	38799	0.54
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	38799	0.54
7	At the beginning of the year	Bina Rohit Bajaj	31/03/2019	34099	0.47	34099	0.47
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	34099	0.47
8	At the beginning of the year	Manish Maheshwari	31/03/2019	34000	0.47	34000	0.47
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	34000	0.47
9	At the beginning of the year	CIL Securities Limited	31/03/2019	32146	0.45	32146	0.45
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	32146	0.45
10	At the beginning of the year	Ramachandra Ramakrishnan Iyer	31/03/2019	31335	0.44	31335	0.44
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	31335	0.44

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For each of the promoter	Name of Shareholder's	As On Date	No. of Shares held 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	At the beginning of the year	Vinod Maheshwari Chairman	31.03.2019	1785800	24.85	1785800	24.85
	Date wise Increase / Decrease in Share holding during the year			Nil	Nil	Nil	Nil
	At the End of the year		31.03.2020	1785800	24.85	1785800	24.85
2	At the beginning of the year	Manoj Sinha Whole-time Director	31.03.2019	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year			Nil	Nil	Nil	Nil
	At the End of the year		31.03.2020	Nil	Nil	Nil	Nil
3	At the beginning of the year	Manjulika Bajpai Independent Director	31.03.2019	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year			Nil	Nil	Nil	Nil
	At the End of the year		31.03.2020	Nil	Nil	Nil	Nil
4	At the beginning of the year	Achalla Srinivas Independent Director	31.03.2019	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year			Nil	Nil	Nil	Nil
	At the End of the year		31.03.2020	Nil	Nil	Nil	Nil
5	At the beginning of the year	Milind Gahankari CFO	31.03.2019	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year			Nil	Nil	Nil	Nil
	At the End of the year		31.03.2020	Nil	Nil	Nil	Nil
6	At the beginning of the year	Shrikant Rikhe Company Secretary	31.03.2019	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year			Nil	Nil	Nil	Nil
	At the End of the year		31.03.2020	Nil	Nil	Nil	Nil

V. INDEBTEDNESS

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

(Rs. in Hundreds)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	2058167.22	-	2058167.22
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	NIL	2058167.22	NIL	2058167.22
Change in Indebtedness during the financial year				
- Addition	-	-	-	-
- Reduction	-	12	-	12
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	-	2058155.22	-	2058155.22
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	NIL	2058155.22	NIL	2058155.22

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. in lakhs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD / Manager	Total Amount
		Mr. Manoj Sinha Whole-time Director	
1	Gross salary	8.35	8.35
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(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, please specify	-	-
	Total (A)	8.35	8.35
	Ceiling as per the Act*	-	-

*The company has paid managerial remuneration pursuant to Schedule V of the Companies Act, 2013 due to inadequacy of profit/loss during the financial year 2019-20, thus the ceiling is not applicable.

B. Remuneration to other directors:

(Rs. in lakhs)

Sl. no.	Particulars of Remuneration	Name of Directors		Total Amount
		Manjulika Bajpai Independent Director	Achalla Srinivas Independent Director	
1	Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil
2	Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	--	--	--
	Total (2)*	--	--	--
	Total (B)=(1+2)	Nil	Nil	Nil
	Total Managerial Remuneration (A+B)	8.35	8.35	8.35
	Overall Ceiling as per the Act**	--	--	--

*In absence of adequate profit/loss other Directors has opted for not taking any sitting fees for attending Board and its Committee meetings.

**The company has paid managerial remuneration pursuant to Schedule V of the Companies Act, 2013 due to inadequacy of profit/loss during the financial year 2019-20, thus the ceiling is not applicable.

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. No.	Particulars of Remuneration	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	Nil	1.33	1.34	2.67

	(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, please Specify	--	--	--	--
	Total	Nil	1.33*	1.34**	2.67

*Remuneration from 8th January, 2020 to 31st March, 2020

**Remuneration from 25th September, 2019 to 31st March, 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					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Place: Nagpur

Date: September 02, 2020

For and on behalf of the Board

Vinod Maheshwari
Chairman