

REPORT ON CORPORATE GOVERNANCE

(1) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Corporate Governance provisions of the Listing Regulations became applicable to the Company immediately upon the listing of the Equity Shares on the Stock Exchanges, i.e. the National Stock Exchange of India Limited and BSE Limited on and from July 04, 2017. The Company was in compliance with the requirements of the applicable regulations, including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, in respect of the Corporate Governance including constitution of the Board and Committees thereof and formulation of policies. The Corporate Governance framework is based on an effective independent Board, separation of the Board's supervisory role from the executive management team and constitution of the Board committees, as required under laws. The Board has constituted the Committees in accordance with the requirements of the Companies Act, 2013 and Listing Regulations executed with the Stock Exchanges.

Your Company believes that good Corporate Governance is essential for achieving long term corporate goals of the Company and to fulfill the aspirations of the all its stakeholders including shareholders. In the context of globalisation and liberalisation business environment, where the stakeholders are scattered all over the world, the Company feels that their participation and involvement in the affairs of the Company can be achieved only through professional approach and better Corporate Governance. The entire process begins with the functioning of the Board of Directors, with leading professionals and experts serving as independent directors and represented in the various Committees of the Board. The Company's philosophy on code of governance is based on the following principles:

- (a) Transparency, accountability and integrity in business practices;
- (b) Compliance with all applicable laws of the land;
- (c) Effective management control of the Board;
- (d) Transparency in timely disclosure of financial and other important information to the Board of Directors.

(2) BOARD OF DIRECTORS:

(a) Composition and category of directors and number of other Board of Directors or committees in which a director is a member or chairperson

The Board of Directors functions either as a full board or through various committees constituted to oversee specific operational areas. The executive management provides the Board of Directors detailed reports on its performance periodically.

As on March 31, 2018, the Company had 8 Directors comprising 2 Executive Directors, 2 Non-Executive/ Non-Independent Directors and 4 Independent Directors (Out of the 4 Independent Directors one is Woman Director). The Composition of the Board complies with the provisions of the Companies Act, 2013 and the Listing Regulations.

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Relevant details relating to directors for the financial year ended on March 31, 2018 are as under:

Name of the Director	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)*	No. of other Directorships held*	No. of Membership in Audit/ Stakeholder Committee(s) in public companies other than Company		Shareholding in the Company
			As a Member	As a Chairperson	
Mr. Rajan Gupta (DIN : 07603128)	Chairman/ Non-Executive	1	1	0	0
Mr. Anirudhsinh Noghubha Jadeja (DIN : 00461390)	Managing Director, Promoter/ Executive Director	1	0	0	1,32,44,650
Mr. Amit Jayantilal Shah (DIN : 02450422)	Whole-time Director/ Executive	0	0	0	8,91,250
Mr. Ajay Singh (DIN : 06899567)	Non-Executive Director	0	0	0	0
Mr. Bharat Bhogilal Chovatia (DIN : 00271613)	Independent Director/ Non-Executive	1	0	0	0
Ms. Parulben Pravinkumar Oza (DIN : 00401656)	Independent Director/ Non-Executive	0	0	0	0
Mr. Falgun Harishkumar Shah (DIN : 02567618)	Independent Director/ Non-Executive	0	0	0	0
Mr. Kunal Chandra (DIN : 07617184)	Independent Director/ Non-executive	0	0	0	0

* Excludes GTPPL Hathway Limited & Private Companies, Companies under Section 8 of the Companies Act, 2013 and Foreign Companies.

None of the Non-Executive Directors was holding shares in the Company as on March 31, 2018.

(b) Number of meetings of the board of directors held and dates on which held and date of annual general meeting:

There were total 11 board meetings held in the financial year 2017-18. The following are the dates of Board meetings held during the financial year 2017-18 and the maximum gap between two Board Meetings was less than 120 days.

Board meeting no.	Date of Board Meeting	Board meeting no.	Date of Board Meeting	Board meeting no.	Date of Board Meeting
01/2017-18	17.05.2017	05/2017-18	01.08.2017	09/2017-18	06.11.2017
02/2017-18	17.05.2017	06/2017-18	08.08.2017	10/2017-18	28.12.2017
03/2017-18	27.06.2017	07/2017-18	13.09.2017	11/2017-18	14.02.2018
04/2017-18	13.07.2017	08/2017-18	25.09.2017		

The last Annual General Meeting of the Company was held on September 25, 2017.

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- (c) Attendance of each director at the meetings of the Board of Directors and last annual general meeting (i.e. the 11th AGM) was as follows:

Sr. No.	Name of Director	Attendance in Board Meeting	Last AGM Attended
1	Mr. Bharat Bhogilal Chovatia	10	Yes
2	Ms. Parulben Pravinkumar Oza	8	Yes
3	Mr. Anirudhsinh Noghubha Jadeja	10	Yes
4	Mr. Amit Jayantilal Shah	9	Yes
5	Mr. Falgun Harishkumar Shah	9	Yes
6	Mr. Ajay Singh	10	Yes
7	Mr. Rajan Gupta	8	Yes
8	Mr. Kunal Chandra	6	Yes

- (d) Disclosure of relationships between directors inter-se;

There is no relationship between directors inter-se.

- (e) Number of shares and convertible instruments held by non-executive Directors as on March 31, 2018;

None of the non-executive Directors of the Company held any shares in the Company as on March 31, 2018.

(3) AUDIT COMMITTEE:

- a. Composition and brief description of terms of reference;

The Audit Committee was constituted on September 28, 2016. The scope and function of the Audit Committee is in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

Composition of the Audit Committee as on March 31, 2018 is stated as under:

Sr. No.	Name of Committee Members	Category	Designation
1	Mr. Falgun Harishkumar Shah	Independent Director	Chairman
2	Mr. Kunal Chandra	Independent Director	Member
3	Mr. Bharat Bhogilal Chovatia	Independent Director	Member
4	Ms. Parulben Pravinkumar Oza	Independent Director	Member
5	Mr. Amit Jayantilal Shah	Executive Director	Member
6	Mr. Ajay Singh	Non-Executive Director	Member

The quorum for an Audit Committee Meeting is two Members personally present. The Company Secretary acts as the Secretary to the Audit Committee.

Chief Financial Officer and Internal Auditors attend Meetings of the Audit Committee as invitees, as and when required. The Statutory Auditors remain present during discussion and review of quarterly results and annual accounts as invitees in Meetings of the Audit Committee.

All Members of the Committee are financially literate.

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The Chairman of the Audit Committee attended the last Annual General Meeting ("AGM") held on September 25, 2017.

The Audit Committee has been mandated with the same terms of reference as specified in Regulation 18 of the Listing Regulations. The terms of reference also conform to the requirements of Section 177 of the Companies Act, 2013.

The terms of reference of the Audit Committee include the following:

- (a) oversight of the Company's financial reporting process, examination of the financial statement and the auditors' report thereon and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (b) providing recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors of the Company and the fixation of audit fee;
- (c) review and monitor the statutory auditor's independence and performance and effectiveness of audit process;
- (d) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (e) reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - (i) matters required to be included in the 'Director's Responsibility Statement' to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013, as amended;
 - (ii) changes, if any, in accounting policies and practices and reasons for the same;
 - (iii) major accounting entries involving estimates based on the exercise of judgment by management;
 - (iv) significant adjustments made in the financial statements arising out of audit findings;
 - (v) compliance with listing and other legal requirements relating to financial statements
 - (vi) disclosure of any related party transactions; and
 - (vii) qualifications in the draft audit report.
- (f) reviewing, with the management, the quarterly and half-yearly financial statements before submission to the Board for approval;
- (g) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- (h) reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- (i) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (j) discussion with internal auditors any significant findings and follow up there on;
- (k) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

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- (l) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (m) look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (n) review the functioning of the whistle blower mechanism;
- (o) approval of appointment of the chief financial officer (i.e., the whole time finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background etc. of the candidate;
- (p) approval or any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
- (q) scrutiny of inter-corporate loans and investments;
- (r) valuation of undertakings or assets of the Company, wherever it is necessary;
- (s) evaluation of internal financial controls and risk management systems; and
- (t) carry out any other function as mentioned in the terms of reference of the Audit Committee.

The powers of the Audit Committee shall include the following:

- (a) to investigate any activity within its terms of reference;
- (b) to seek information from any employee;
- (c) to obtain outside legal or other professional advice; and
- (d) to secure attendance of outsiders with relevant expertise, if it considers necessary.

The Audit Committee shall mandatorily review the following information:

- (a) management's discussion and analysis of financial condition and results of operations;
- (b) statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
- (c) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (d) internal audit reports relating to internal control weaknesses;
- (e) the appointment, removal and terms of remuneration of the chief internal auditor; and
- (f) statement of deviations:
 - i. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32 (1) of Listing Regulations.
 - ii. annual statement of funds utilised for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32 (7) of Listing Regulations.

The Audit Committee shall have authority to investigate into any matter in relation to the items as specified aforesaid, seek information from any employee or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the Company.

b. Meetings and attendance during the year

During the financial year 2017-18, there were five meetings of the Audit Committee of the Board of the Company held on May 17, 2017, August 01, 2017, August 08, 2017, November 06, 2017 and February 14, 2018 respectively and the maximum gap between two meetings was less than 120 days.

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The attendance of Members during these meetings was as follows:

Sr. No.	Name of Director	Designation	No. of Meetings Attended
1	Mr. Falgun Harishkumar Shah	Chairman	5
2	Mr. Kunal Chandra	Member	3
3	Mr. Amit Jayantilal Shah	Member	4
4	Mr. Ajay Singh	Member	5
5	Ms. Parulben Pravinkumar Oza	Member	2
6	Mr. Bharat Bhogilal Chovatia	Member	5

(4) NOMINATION & REMUNERATION COMMITTEE:

a. Composition and brief description of terms of reference

The Nomination and Remuneration Committee was constituted on September 28, 2016. As on March 31, 2018, the Nomination & Remuneration Committee consisted of four Members of whom, three were Non-executive Independent Directors. The Company Secretary acts as the Secretary to the Committee.

The composition of the Committee is stated as follows:

Sr. No.	Name of Committee Members	Category	Designation
1	Mr. Kunal Chandra	Independent Director	Chairman
2	Ms. Parulben Pravinkumar Oza	Independent Director	Member
3	Mr. Falgun Harishkumar Shah	Independent Director	Member
4	Mr. Ajay Singh	Non-Executive Director	Member

The Nomination and Remuneration Committee has been mandated with the same terms of reference as specified in Regulation 19 of the Listing Regulations. The terms of reference also conform to the requirements of Section 177 of the Companies Act, 2013.

The terms of reference of the Nomination and Remuneration Committee include the following:

- (a) formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, key managerial personnel and other employees;
- (b) formulation of criteria for evaluation of independent Directors and the Board;
- (c) devising a policy on Board diversity;
- (d) identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and the evaluation criteria in its Annual Report;
- (e) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- (f) analysing, monitoring and reviewing various human resource and compensation matters;
- (g) determining the Company's policy on specific remuneration packages for executive Directors including pension rights and any compensation payment, and determining remuneration packages of such Directors;

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- (h) determining compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;
- (i) reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- (j) framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended and the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended; and
- (k) performing such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee shall have the authority to investigate into any matter in relation to the items specified under the terms of reference or such other matter as may be referred to it by the Board and for this purpose, shall have full access to information contained in the records of the Company and shall have power to obtain external professional advice, if necessary.

b. Meeting and attendance during the year:

During the financial year 2017-18, there was one meeting of the Committee held on August 08, 2017.

The attendance of Members during these meetings was as follows:

Sr. No.	Name	Designation	No. of Meetings Attended
1	Mr. Kunal Chandra	Chairman	0
2	Ms. Parulben Pravinkumar Oza	Member	1
3	Mr. Falgun Harishkumar Shah	Member	1
4	Mr. Ajay Singh	Member	1

c. Nomination and Remuneration Policy

The Nomination and Remuneration Policy is attached the Director's Report as Annexure 10.

The policy is also available on the Company's website www.gtpl.net.

d. Performance Evaluation

Performance evaluation of the Board, the Board Committees and individual Directors was carried out in accordance with the Policy approved by the Nomination & Remuneration Committee.

The exercise was carried out through a structured evaluation process covering various aspects of the Board's functioning such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues, performance of individual Directors. The evaluation of individual Directors was carried out anonymously in order to ensure objectivity.

The Independent Directors Committee of the Board also reviewed the performance of the non-Independent Directors, including the Chairman of the Company, pursuant to Schedule IV to the Act and Regulation 25 of the Listing Regulations.

e. Remuneration of Directors:

No remuneration is payable or paid to the Independent Directors. The Independent Directors were appointed for a period of initial five years. The Non-Independent Director is subject to retire by rotation but being eligible,

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may be re-appointed accordingly. No sitting fee is paid to Non-executive Directors who are promoters. The Executive Directors receive remuneration in compliance with the Company's policy and applicable laws.

Details of Remuneration paid in the Financial Year 2017-18

(a) **Executive Directors:** (Amount – ₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager	
		Anirudhsinh Noghubha Jadeja (Managing Director)	Amit Jayantilal Shah (Whole-time Director)
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	180.00	78.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (Driver Salary)	2.04	1.44
	Total (A)	182.04	79.44
	Service Contracts/Tenure	Upto December 7, 2019	Upto September 27, 2021

The Company does not provide any severance fee to any of its Executive Directors. The Company does not have any stock option plan or performance linked incentive for its Executive Directors.

(b) Non-Executive Director:

None of the Non-Executive Directors are getting remuneration. All the Independent Directors are getting the sitting fee of ₹ 50,000/- per day for attending the Board/ Committee Meetings. Non-Executive and Non-Independent Directors are not paid any sitting fees.

Details of No. of shares held by Non-executive Directors in the Company as on March 31, 2018 are as under:

None of the Non-Executive directors held any shares in the Company as on March 31, 2018.

(5) STAKEHOLDERS RELATIONSHIP COMMITTEE:

a. Composition of the Committee;

The Stakeholders Relationship Committee was constituted on September 28, 2016. There are 4 members of the Stakeholders Relationship Committee. The Company Secretary acts as the Secretary of the Committee.

Stakeholders Relationship Committee members are stated as follows:

Sr. No.	Name of Committee Members	Category	Designation
1	Ms. Parulben Pravinkumar Oza	Independent Director	Chairperson
2	Mr. Anirudhsinh Noghubha Jadeja	Executive Director	Member
3	Mr. Ajay Singh	Non-Executive Director	Member
4	Mr. Rajan Gupta	Non-Executive Director	Member

This committee is responsible for the redressal of shareholder grievances. The terms of reference of the Committee cover all the areas as mentioned under Regulation 20 of the SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013.

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The terms of reference of the Stakeholders Relationship Committee include the following:

- (a) considering and resolving the grievances of security holders of the Company, including complaints related to transfer of shares, non-receipt of annual report, non-receipt of declared dividends;
- (b) investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
- (c) giving effect to all transfer/transmission of shares and debentures, dematerialisation of shares and rematerialisation of shares, split and issue of duplicate/consolidated share certificates, allotment and listing of shares, buy back of shares, compliance with all the requirements related to shares, debentures and other securities from time to time;
- (d) oversee the performance of the registrars and transfer agent(s) of the Company and to recommend measures for overall improvement in the quality of investor services and also to monitor the implementation and compliance of the code of conduct for prohibition of insider trading pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended and other related matters as may be assigned by the Board of Directors; and
- (e) carrying out any other function as prescribed under the Listing Regulations and as may be delegated by the Board of Directors.

There were three meetings of the Stakeholders Relationship Committee held on August 8, 2017, November 06, 2017 and February 14, 2018.

The attendance of Members during these meetings was as follows:

Sr. No.	Name of Director	Designation	No. of Meetings Attended
1	Ms. Parulben Pravinkumar Oza	Chairperson	2
2	Mr. Anirudhsinh Noghubha Jadeja	Member	3
3	Mr. Rajan Gupta	Member	3
4	Mr. Ajay Singh	Member	3

ii Name and designation of compliance officer

Tarun Kumar, Company Secretary and Compliance Officer*

* for F.Y. 2017-18, resigned w.e.f. June 30, 2018.

iii Number of shareholders complaints received during the year

Nil

iv Number not solved to the satisfaction of shareholders;

Not applicable

v Number of pending complaints:

Nil

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(6) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

The following is the Composition of CSR Committee:

Sr. No.	Name of Committee Members	Category	Designation
1	Ms. Parulben Pravinkumar Oza	Independent Director	Chairperson
2	Mr. Ajay Singh	Non-Executive Director	Member
3	Mr. Amit Jayantilal Shah	Executive Director	Member
4	Mr. Rajan Gupta	Non-Executive Director	Member

The Company understands its responsibility towards the society in which it operates and is initiating small but significant steps in bringing positive changes in the environment for sustainable development taking into the consideration the interest of various stakeholders. With the rapidly changing corporate environment, more functional autonomy, operational freedom etc., Company has adopted CSR policy ("Policy") as a strategic tool for sustainable growth. For Company in the present context, CSR policy adopted by the Company is not just tool of investment of funds for Social Activity but also efforts to integrate Business processes with Social processes.

CSR Vision:

1. Develop meaningful and effective strategies for engaging with all stakeholders;
2. Consult with local communities to identify effective and culturally appropriate development goals;
3. Partner with credible organisations like trusts, foundations etc. including non-government organisations;

There were two meetings of the CSR committee held on August 08, 2017 and February 14, 2018.

The attendance of Members during these meetings was as follows:

Sr. No.	Name of Director	Designation	No. of Meetings Attended
1	Ms. Parulben Pravinkumar Oza	Chairperson	1
2	Mr. Ajay Singh	Member	2
3	Mr. Amit Jayantilal Shah	Member	1
4	Mr. Rajan Gupta	Member	2

(7) SEPARATE MEETING OF INDEPENDENT DIRECTORS AND OTHER COMMITTEES:

(1) Separate Meeting of Independent Directors:

As per the provisions of the Companies Act, 2013 read with the SEBI (LODR) Regulations, 2015, a separate meeting of the Independent Directors was held on February 14, 2018, inter alia to consider the following:

- (a) review the performance of non-independent directors and the Board as a whole;
- (b) review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- (c) assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All Independent directors of the Company except Ms. Parul Pravinkumar Oza, i.e.:

1. Mr. Falgun Harishkumar Shah,
 2. Mr. Kunal Chandra and
 3. Mr. Bharat Bhogilal Chovatia
- were present in the said meeting.

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(2) Loan and Investment Committee

The Loan and Investment Committee is vested with powers to authorise give loan and make investment from time to time within ambit of authorisation given by the Board.

The Composition of the Loan and Investment Committee is hereunder:

Sr. No.	Name of Committee Members	Category	Designation
1	Mr. Anirudhsinh Noghubha Jadeja	Promoter/ Executive Director	Chairman
2	Mr. Amit Jayantilal Shah	Executive Director	Member
3	Mr. Ajay Singh	Non-Executive Director	Member

There were two meetings of the Committee held on during the financial year 2017-18 on August 01, 2017 and August 21, 2017.

The attendance of Members during these meetings was as follows:

Sr. No.	Name of Director	Designation	No. of Meetings Attended
1	Mr. Anirudhsinh Noghubha Jadeja	Chairman	1
2	Mr. Amit Jayantilal Shah	Member	2
3	Mr. Ajay Singh	Member	2

(3) Administrative Cum Regulatory Committee:

The Administrative cum Regulatory Committee is vested with powers to deal with day to day operation works and other matters within ambit of authorisation given by the Board.

The Composition of the Administrative cum Regulatory Committee is hereunder:

Sr. No.	Name of Committee Members	Category	Designation
1	Mr. Anirudhsinh Noghubha Jadeja	Promoter/ Executive Director	Chairman
2	Mr. Amit Jayantilal Shah	Executive Director	Member
3	Mr. Ajay Singh	Non-Executive Director	Member
4	Mr. Rajan Gupta	Non-Executive Director	Member

There were two meetings of the Committee held on during the financial year 2017-18 on June 07, 2017 and December 12, 2017.

The attendance of Members during these meetings was as follows:

Sr. No.	Name of Director	Designation	No. of Meetings Attended
1	Mr. Anirudhsinh Noghubha Jadeja	Chairman	2
2	Mr. Amit Jayantilal Shah	Member	1
3	Mr. Ajay Singh	Member	2
4	Mr. Rajan Gupta	Member	1

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(4) Offer Committee:

The Offer Committee, an adhoc committee, is vested with powers to deal with matters in relation to Initial Public Offering of the Company within ambit of authorisation given by the Board.

The Composition of the Offer Committee is hereunder:

Sr. No.	Name of Committee Members	Category	Designation
1	Mr. Anirudhsinh Noghubha Jadeja	Promoter/ Executive Director	Chairman
2	Mr. Amit Jayantilal Shah	Executive Director	Member
3	Mr. Ajay Singh	Non-Executive Director	Member

There were three meetings of the Committee held on during the financial year 2017-18 on June 07, 2017; June 09, 2017 and June 30, 2017.

The attendance of Members during these meetings was as follows:

Sr. No.	Name of Director	Designation	No. of Meetings Attended
1	Mr. Anirudhsinh Noghubha Jadeja	Chairman	3
2	Mr. Amit Jayantilal Shah	Member	3
4	Mr. Ajay Singh	Member	3

(8) GENERAL BODY MEETING:

(a) Details of Annual General Meeting held during last 3 years:

Meetings	Date	Time	Venue	No. of Special Resolution(s) passed
Annual General Meeting	September 25, 2017	02:30 P.M.	J. B. Auditorium, AMA, Dr. Vikram Sarabhai Marg, University Area, Ahmedabad – 380015	NIL
Annual General Meeting	August 29, 2016	11:30 A.M.	202, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad, Gujarat	NIL
Annual General Meeting	August 08, 2015	11:30 A.M.		NIL

(b) No special resolution requires postal ballot under the Listing Regulations to be placed for shareholders' approval at this meeting.

(c) No special resolution was passed through postal ballot at the last Annual General Meeting held on September 25, 2017.

(9) MEANS OF COMMUNICATION:

The Company has furnished Financial Results on a quarterly basis to the Stock Exchanges as per the format prescribed and within the stipulated time period under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has published its Quarterly Results in English newspaper viz., Financial Express and vernacular newspapers viz. Sandesh, Gujarat Guardian, Jai Hind, Phulchab and Western Times.

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The Results of the Company were displayed on the Company's website www.gtpl.net and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting. The official news releases are being placed on Company's website and simultaneously sent to Stock Exchanges where the shares of the Company are listed.

The Company also regularly intimates to the Stock Exchanges all price sensitive and other information which are material and relevant to the investors.

The Annual Report containing inter alia audited financial statements, Board's Report, Auditors' Report and other important information forming part of Annual Report is displayed on the Company's website.

During the financial year ended on March 31, 2018, the Company has not made any formal presentation to institutional investors or analysts in terms of the Listing Regulations.

(10) GENERAL SHAREHOLDERS INFORMATION:

(i) Annual General Meeting is proposed to be held on Wednesday, September 26, 2018 at 12:30 p.m. at J. B. Auditorium, AMA, Dr. Vikram Sarabhai Marg, University Area, Ahmedabad - 380015.

(ii) Financial Year : The Company follows the financial year starting with April 1 and ending on March 31 of the following year.

Tentative Schedule for declaration of results during the Financial Year 2018-19

First Quarter : Mid-August, 2018

Second Quarter and Half yearly : Mid November, 2018

Third Quarter and Nine Months : Mid February, 2019

Fourth Quarter and Annual : End May, 2019

(iii) Dividend payment date: within 20 days of the declaration of dividend in the ensuing Annual General Meeting.

(iv) the name and address of each stock exchange(s) along with stock code at which the listed entity's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s):

The Equity Shares of the Company are listed on the National Stock Exchange of India Limited and BSE Limited w.e.f. July 04, 2017.

Name of Stock Exchange	Address	Stock Code/ Trading Symbol
National Stock Exchange of India Limited	Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051	GTPL
BSE Limited	25 th Floor, P.J. Towers, Dalal Streets, Fort, Mumbai 400001	540602

ISIN : INE869I01013

The listing fees for the year 2017-18 have been paid to both the Stock Exchanges.

Annexure 9 to the Board's Report (Contd...)

(v) Market price data- high, low during each month in last financial year:

(a) BSE Stock Market Price data*

Month	High (₹)	Low (₹)	Volume (no. of shares)
July,2017	190.30	150.20	7371685
August,2017	157.30	126.60	2093653
September,2017	159.00	128.00	1171367
October,2017	152.00	134.50	156460
November,2017	174.00	140.00	253297
December,2017	172.00	154.00	323178
January,2018	187.20	157.80	515784
February,2018	174.95	142.00	104806
March,2018	167.30	130.35	1659049

(b) NSE Stock Market Price data*

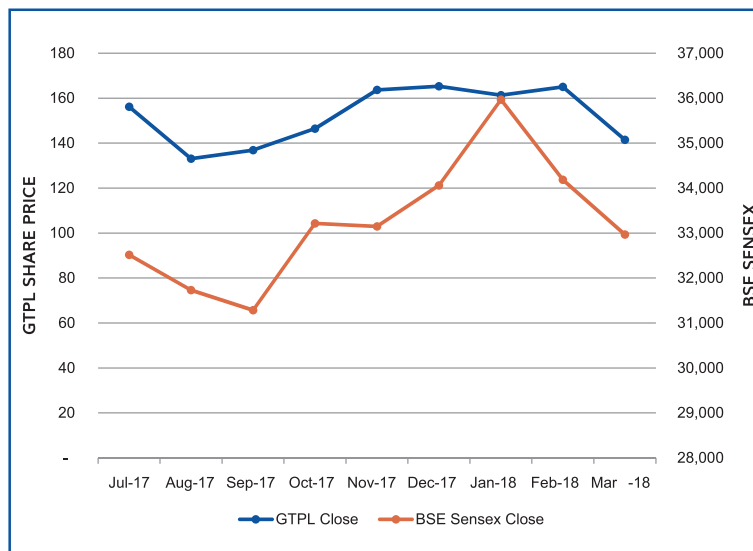
Month	High (₹)	Low (₹)	Volume (no. of shares)
July,2017	190.45	130.15	26929059
August,2017	157.65	126.25	3276955
September,2017	159.00	128.00	3198156
October,2017	153.00	136.15	1411936
November,2017	174.00	139.75	2771002
December,2017	171.45	152.70	1362142
January,2018	187.40	157.15	6585531
February,2018	173.40	135.55	1148256
March,2018	169.80	130.15	3137100

* Data for April, 2017 to June, 2017 have not been considered since the equity shares of the Company were listed on the stock exchanges on and from July 04, 2017.

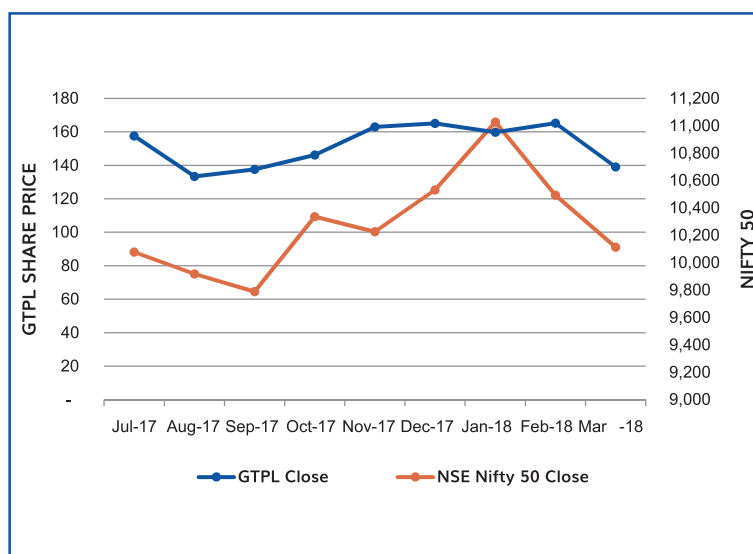
Annexure 9 to the Board's Report (Contd...)

(vi) Performance in comparison to broad-based indices:

GTPL Hathway Limited (GTPL) Share Price on BSE vis-à-vis BSE Sensex (2017-18)* is as follows:



GTPL Hathway Limited (GTPL) Share Price on NSE vis-à-vis Nifty 50 (2017-18)* is as follows:



* Data for April, 2017 to June, 2017 have not been considered since the equity shares of the Company were listed on the stock exchanges on and from July 04, 2017.

(vii) In case the securities are suspended from trading, the directors report shall explain the reason thereof;
Not applicable

(viii) Registrar to an issue and Share Transfer Agents:

Link Intime Private Limited is the Registrar and Shares Transfer Agent of the Company and the Shareholders may lodge their grievances at the following address:

Link Intime India Private Limited

506-508, Amarnath Business Centre-1, Beside Gala Business Centre, Near St. Xavier's College Corner, Off CG Road, Navrangpura, Ahmedabad 380009

Tel. No.: 91-79-26465179; E mail: ahmedabad@linkintime.co.in; Website: www.linkintime.co.in;

Annexure 9 to the Board's Report (Contd...)

(ix) Share transfer system;

All equity shares of the Company are in demat form.

Shareholders'/Investors' are requested to send share transfer related documents directly to our RTA whose address is given above. A Committee of the Company is authorised to approve transfer of shares. If the transfer documents are in order, the transfer of share(s) is registered within 15 days of receipt of transfer documents by our RTA.

(x) The Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities as per the requirement of Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Distribution of shareholding as on March 31, 2018:

(a) According to the number of equity held:

Shareholding of nominal value		Shareholders		Shares Amount	
₹	₹	Number	% of Total	₹	% to Total (approx.)
Upto 5000		17131	93.43	1,82,20,700	1.62
5001 -	10000	573	3.13	42,68,700	0.38
10001 -	20000	306	1.67	41,72,530	0.37
20001 -	30000	70	0.38	17,83,250	0.16
30001 -	40000	36	0.20	12,38,370	0.11
40001 -	50000	33	0.18	15,39,540	0.14
50001 -	100000	77	0.42	56,86,090	0.50
100001 -	And above	109	0.59	1,08,77,21,200	96.72
TOTAL		18335	100.00	1,12,46,30,380	100.00

(b) According to category of holding:

Category	No. of Shares held	(%) of total
Promoters and Promoter Group	83054088	73.85
Foreign Portfolio Investors	13523942	12.02
Mutual Funds, Financial Institutions / Banks	1984388	1.76
N.R.I. and Foreign National	368107	0.33
Private Bodies Corporate	3861638	3.43
Indian Public and others	8616841	7.66
Clearing Members (Shares in Transit)	1054034	0.94
Total	112463038	100.00

(xi) Dematerialisation of Shares and liquidity:

The Equity Shares of the Company are tradeable in compulsory dematerialised segment of the Stock Exchanges and are available in depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The demat security (ISIN) code for the Equity Share is INE869I01013.

Annexure 9 to the Board's Report (Contd...)

11, 24, 63,038 shares (constituting 100% of paid up capital) were in dematerialised form as on March 31, 2018.

The Company's equity shares are frequently traded on the BSE Limited and National Stock Exchange of India Limited.

(xii) Outstanding GDRs/ADRs/Warrants or any convertible instruments conversion date and likely impact on equity:

There were no outstanding GDRs/ADRs/Warrants or any convertible instruments as at March 31, 2018.

(xiii) Commodity price risk or foreign exchange risk and hedging activities:

Not applicable.

(xiv) Plant locations:

Not applicable.

(xv) Address for correspondence:

Shareholders correspondence shall be addressed to the Registrar and Shares Transfer Agent at the address mentioned above.

Shareholders may also contact the Company Secretary at the following address for any assistance:

Mr. Hardik Sanghvi, Company Secretary and Compliance Officer

"GTPL House", Shree One Building, Opposite Armieda, Sindhu Bhavan Road, Near Pakwan Cross Road, Bodakdev, Ahmedabad – 380059, Gujarat, India

E Mail: complianceofficer@gtpl.net; Tel: 097 61400002

(11) OTHER DISCLOSURE:

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity:

There were no materially significant transactions during the year under review that may have potential conflict with the interest of the Company.

(b) Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years:

Not applicable.

(c) Management Discussion and Analysis is annexed to the Directors' Report to shareholders and forms part of Annual Report.

(d) The Company has in place a mechanism to inform Board Members about risk assessment and mitigation plans and periodical reviews to ensure that critical risks are controlled by the executive management. No Risk Management Committee has been constituted since this is not mandated for the Company under the Listing Agreement and SEBI (LODR) Regulations, 2015.

(e) Independent Directors have confirmed to the Company that they meet the criteria of 'Independence' as stipulated under Regulation 16 (b) of the SEBI (LODR) Regulations, 2015.

Annexure 9 to the Board's Report (Contd...)

- (f) The familiarisation programme for Independent Directors is available on the website of the Company under the weblink: <http://www.gtpl.net/sites/default/files/Familiarization%20Programmes%20for%20Independenr%20Directors.pdf>.
- (g) As per disclosures received from Senior Management Personnel and Directors, they have not entered into any financial or commercial transactions which may have a potential conflict with interests of the Company at large.
- (h) During the Financial Year 2017 – 18, all mandatory requirements applicable to the Company have been complied with.
- (i) Web link where policy for determining 'material' subsidiaries and policy on dealing with related party transactions is disclosed as follows:
Policy on related party transactions:
<http://www.gtpl.net/sites/default/files/Related%20Party%20transaction%20Policy.pdf>.

Policy on material subsidiary:
<http://www.gtpl.net/sites/default/files/Policy%20on%20Material%20Subsidiary.pdf>.
- (j) Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel has been denied access to the audit committee:
In terms of Section 177(9) of the Companies Act, 2013 ("Act") read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Vigil Mechanism Policy for its directors, employees and stakeholders to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The mechanism provides for adequate safeguards against victimisation of directors, employees or stakeholders who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee.

Coverage of Policy:

The policy encourages all the Whistle Blowers to voice all their genuine concerns which shall include but not limited to the following:

- (a) Abuse of authority;
- (b) Breach of trust;
- (c) Breach of confidentiality;
- (d) Any unlawful act, whether criminal (e.g. theft) or a breach of the civil law (e.g. slander or libel);
- (e) Manipulation of Company data/records;
- (f) Breach of any Policy or Manual or Code adopted by the Company;
- (g) Financial irregularities, including fraud, or suspected fraud;
- (h) Deliberate violation of law/regulation;
- (i) Misappropriation of Company assets/funds; and
- (j) Any other unethical or improper conduct.

The said policy is available on the website of the Company at www.gtpl.net.

- (k) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:
Equity shares of the Company got listed on NSE and BSE on July 04, 2017, and the Company has complied to the extent applicable compliance with mandatory requirements and adoption of the non-mandatory requirements as enumerated in this Annual Report.

Annexure 9 to the Board's Report (Contd...)

- (l) Disclosure of commodity price risks and commodity hedging activities:
Not applicable.

(12) NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB PARAS (2) TO (10) ABOVE, WITH REASONS THEREOF;

Equity shares of the Company are listed on the National Stock Exchange of India Limited and BSE Limited w.e.f. July 04, 2017, and the Company has complied, to the extent applicable, with sub-paras (2) to (10) with regard to the Corporate Governance.

(13) COMPLIANCE WITH NON-MANDATORY REQUIREMENTS:

(a) Non-Executive Chairman's Office:

The Non-Executive Chairman maintains an office in the Company.

(e) Shareholders' Right:

The quarterly, half-yearly and annual financial results of the Company are published in newspapers and posted on Company's website, www.gtpl.net. The same are also available on the websites of stock exchanges where the shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com. However, the hard copies of the same are not sent to the shareholders.

(b) Modified opinion(s) in audit report:

The Company moved towards a regime of financial statements with unmodified audit opinion. The financial statements for financial year 2017-18 do not contain any qualification.

(c) Separate posts of chairperson and chief executive officer:

Mr. Rajan Gupta, Non-Executive Director is the Chairman of the Board and his position is separate from Mr. Anirudhsinh Noghubha Jadeja who is the Managing Director of the Company.

(d) Reporting of the Internal Auditor:

The Internal Auditor of the Company reports to the Audit Committee.

- (14) The Company has complied with in all respects with the requirements stipulated under Regulation 17 to 27 read with clauses (b) to (i) of sub regulation (2) of Regulation 46 of the Listing Regulations, as applicable, with the Corporate Governance.

FOR & ON BEHALF OF BOARD OF DIRECTORS OF
GTPL HATHWAY LIMITED

Date : August 10, 2018
Place : Ahmedabad

RAJAN GUPTA
CHAIRMAN
DIN: 07603128

ANIRUDHSINH JADEJA
MANAGING DIRECTOR
DIN: 00461390

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202, Sahajanand Shopping Center,
Opp. SwaminarayanMandir, Shahibaug,
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E -mail: complianceofficer@gtpl.net;
Website :www.gtpl.net; Phone : (079) 61400000