



DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 4th Annual Report along with the audited accounts of your Company for the financial year ended on March 31, 2016.

Financial Results/Highlights:

(Rs.in crores)		
Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
Revenue from operations	268.06	294.45
Other Income	3.10	2.07
Total Revenue	271.16	296.52
Expenditure for the year excluding Depreciation and Amortization Exp.	262.68	294.43
Profit or (Loss) before Depreciation and Amortization Exp.	8.48	2.09
Less: Depreciation and Amortization Exp.	1.19	1.32
Profit or (Loss) after Depreciation and Amortization Exp. But before Tax	7.29	0.77
Tax Expense (Including Deferred Tax)	(0.22)	0.00
Profit or (Loss) After tax	7.51	0.77

Dividend:

In order to conserve the resources for the future, the Directors do not propose to recommend any dividend for the financial year under review.

The State of Company's affairs:

In the year 2015-16, the Company's sales income was Rs.268.06 crore, compared to the sales income of Rs. 294.45 crores in the year 2014-15. During the year the company incurred net profit before tax of Rs.7.29 crores.

Adani Township & Real Estate Company Pvt. Ltd.

"ATRECO House", CBD Shantigram,
Near Vaushnodevi Circle, S. G. Highway,
Ahmedabad, 382421
Gujarat, India
CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
Gujarat, India



Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report:

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year 2015-16 of the company to which the financial statements relate and the date of this report.

Fixed Deposits:

During the year under review, your Company has not accepted any deposits within the meaning of Section 73 of Companies Act, 2013 and the rules made thereunder.

Particulars of Loans, Guarantee or Investment:

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

Meetings of the Board & Shareholder:

During the year under review, 8 Board Meetings were held viz. on 07th May, 2015, 29th May, 2015, 01st August, 2015, 23rd August, 2015, 22nd September, 2015, 25th November, 2015, 07th December, 2015, 19th February, 2016. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

During the year under review, 1 Extra Ordinary General Meetings were held viz. on 24th June, 2016.

Name of Directors	Meetings	
	Held	Attended
Mr.Tarwinder Singh	8	8
Mr.Pankaj Modi	8	8

Business Risk Management:

Your Company has a formal risk assessment and management system which periodically identifies risk areas, evaluates their consequences, initiates risk mitigation strategies and implements corrective actions where required.

Adani Township & Real Estate Company Pvt. Ltd.
"ATRECO House", CBD Shantigram,
Near Vaushnodevi Circle, S. G. Highway,
Ahmedabad, 382421
Gujarat, India
CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
Gujarat, India

**Related Party Transactions:**

All the related party transactions entered into during the financial year were in the ordinary course of business and on an arm's length pricing basis and none of the transactions with the related parties fall under the scope of Section 188(1) of the Companies Act, 2013. Accordingly, the disclosure of related party transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company:

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's future operations.

Internal financial control system and their adequacy:

The Company has adequate internal financial control system, commensurate with the size, scale and complexity of its operations. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

Subsidiaries, Joint ventures and Associate Companies:

The Company is a subsidiary company of Adani Land Developers Private Limited (ALDPL) i.e. 74%.

Adani Infrastructure and Developers Private Limited (AIDPL) holds 100% shares of ALDPL. AIDPL with other subsidiaries holds in total 26% shares in the company.

Detailed information is provided in the annexures.

Directors and Key Managerial Personnel:

As on date, Mr. Tarwinder Singh and Mr. Pankaj Modi are Directors of your Company. Mr. Vishal Shah is the Company Secretary of the Company.

Your Company being Private Limited Company, none of the Directors are required to retire by rotation.

Adani Township & Real Estate Company Pvt. Ltd.

"ATRECO House", CBD Shantigram,
Near Vaushnodevi Circle, S. G. Highway,
Ahmedabad, 382421
Gujarat, India
CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
Gujarat, India



Since the Company does not fall within the category as mentioned in section 149(4) of the Companies Act, 2013 read with the rules made thereunder requiring the appointment of Independent Directors, a statement in this Report relating to declaration by Independent Director under sub-section(6) of section 149 of the Companies Act, 2013 is not applicable to the Company.

Pursuant to the provisions of Section 203 of the Companies Act, 2013 read with the applicable rules made thereunder your Company is not required to appoint any other Key Managerial Personnel (KMP).

Formal Annual Evaluation:

As your Company is neither a Listed Company nor a public company having a paid up capital of Rs. 25 crores or more, the statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors is not applicable.

Policy on directors' appointment and remuneration:

The Company does not have any policy on directors' appointment and remuneration and other matters since the provisions of Section 178 of the Companies Act, 2013 is not applicable to the Company.

Directors' Responsibility Statement:

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your Directors hereby confirm the following:

- a. that in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the profit and loss of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

Adani Township & Real Estate Company Pvt. Ltd.
"ATRECO House", CBD Shantigram,
Near Vaushnodevi Circle, S. G. Highway,
Ahmedabad, 382421
Gujarat, India
CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
Gujarat, India



- d. that the annual financial statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial control were adequate and were operating effectively;
- f. that proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Auditors & Auditors' Report:

M/s. Dharmesh Parikh & Co., Chartered Accountants (Firm Registration No.: 112054W), were appointed as Statutory Auditors of the Company at the 3rd Annual General Meeting of the Company held on 23rd September, 2015 for a period of 5 year (Five Years i.e. up to the AGM to be held in the year 2020).

In terms of first proviso of Section 139 of the Companies Act, 2013, the appointment of the Statutory Auditors is subject to ratification by the shareholders of the Company at every subsequent Annual General Meeting. Accordingly, the Statutory Auditors, M/s. Dharmesh Parikh & Co., Chartered Accountant's, appointment was made at the previous Annual General Meeting of the Company held on 23rd September, 2015. Accordingly this year also their appointment is subject to ratification by the Shareholders at the ensuing Annual General Meeting and therefore the Company has received a letter from M/s. Dharmesh Parikh & Co, Chartered Accountants, to that effect that their ratification, if made, would be within the prescribed limits under Section 141 of the Companies Act, 2013 read with rules made thereunder and that they are not disqualified for such ratification.

Your Directors recommend the ratification of appointment of M/s. Dharmesh Parikh & Co, Chartered Accountants, as Statutory Auditors of the Company.

The Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore do not call for any comments under Section 134 of the Companies Act, 2013

Secretarial Audit Report:

Since the Company does not fall within the class of Companies as mentioned in section 204(1) of the Companies Act, 2013 read with the applicable rules made thereunder relating to Secretarial Audit Report, the Company has not appointed any Company Secretary in Practice as Secretarial Auditor and therefore the said Secretarial Audit Report is not annexed to this report. Accordingly, the comments

Adani Township & Real Estate Company Pvt. Ltd.
"ATRECO House", CBD Shantigram,
Near Vaushnodevi Circle, S. G. Highway,
Ahmedabad, 382421
Gujarat, India
CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
Gujarat, India



of the Directors on qualifications, reservations or adverse remarks in the Secretarial Audit Report is not applicable.

Corporate Social Responsibility:

The Company has constituted Corporate Social Responsibility (CSR) Committee and has framed a CSR Policy. The present members of the Corporate Social Responsibility Committee are, Mr. Tarwinder Singh (Chairman) and Mr. Pankaj Modi (Member).

The Company has identified Education, Community Health, Sustainable Livelihood Development and Rural Infrastructure Development as the core sectors for CSR. The role and functions of the CSR Committee are in conformity with the requirements of Section 135 of the Companies Act, 2013 read with rules made thereunder. The Annual Report on CSR activities is attached as "**Annexure-A**", which forms a part of this report. Financial Year 2015-16 being the first financial year for CSR, of the Company through Adani Foundation has spent the CSR amount of Rs. 4.58 lacs in the identified areas.

During the year under review, Corporate Social Responsibility Committee met once on 25th November, 2015.

Vigil Mechanism/Whistle Blower Policy:

The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and Employees of the Company to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the policy.

Prevention of Sexual Harassment at Workplace:

As per the requirement, the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013, read with rules made thereunder an Internal Complaints Committee is being constituted which is responsible for redressal of complaints related to sexual harassment. During the year under review there was no complaints pertaining to sexual harassment.

Extract of Annual Return:

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "**Annexure-B**".

Adani Township & Real Estate Company Pvt. Ltd.
"ATRECO House", CBD Shantigram,
Near Vaushnodevi Circle, S. G. Highway,
Ahmedabad, 382421
Gujarat, India
CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
Gujarat, India



Particulars of Employees:

The information required under section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in separate "**Annexure-C**" forming part of this report.

Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134 (3) (m) of the Companies Act, 2013 read with rules made thereunder is annexed herewith as "**Annexure-D**".

Acknowledgement:

Your Directors have pleasure in taking this opportunity to thank the Government Agencies, bankers and all other personnel for their continued support and confidence reposed in the Company.

For and on behalf of the Board of Directors



Tarwinder Singh
Chairman
(DIN: 01509225)

Place: Ahmedabad

Date: 23.05.2016

Registered Office:

"ATRECO House", CBD Shantigram,
Near Vaushnodevi Circle,
S. G. Highway,
Ahmedabad, 382421
Gujarat, India
CIN: U70101GJ2012PTC071738

Adani Township & Real Estate Company Pvt. Ltd.
"ATRECO House", CBD Shantigram,
Near Vaushnodevi Circle, S. G. Highway,
Ahmedabad, 382421
Gujarat, India
CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
Gujarat, India



ANNEXURE 'A' TO DIRECTORS' REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2015-16 AS PER SECTION 135 OF THE COMPANIES ACT, 2013

1. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes:

The Company has framed Corporate Social Responsibility (CSR) Policy which encompasses its philosophy and guides its sustained efforts for undertaking and supporting socially useful programs for the welfare & sustainable development of the society.

The Company carried out/get implemented its CSR activities/projects through Adani Foundation. The Company has identified Education, Community Health, Sustainable Livelihood Development and Rural Infrastructure Development as the core sectors for CSR activities.

2. Composition of the CSR Committee:

- Mr. Tarwinder Singh, Chairman
- Mr. Pankaj Modi, Member

3. Average net profit of the Company for last three financial years:

Rs. 2,29,30,489.

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above): Rs. 458,610/-

5. Details of CSR spend for the financial year:

- a) Total amount to be spent for the financial year 2015-16: Rs. 458,610/-.
- b) Amount unspent, if any: Rs.610/-
- c) Manner in which the amount spent during the financial year is detailed below:

Adani Township & Real Estate Company Pvt. Ltd.
"ATRECO House", CBD Shantigram,
Near Vaushnodevi Circle, S. G. Highway,
Ahmedabad, 382421
Gujarat, India
CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
Gujarat, India



(Amount in lacs)

(Amount in Rs.)								
1	2	3	4	5	6		7	8
Sr. No.	CSR project or activity identified.	Sector in which the Project is covered.	Projects or programs	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs		Cumulative expenditure upto to reporting period.	Amount spent:
			(1) Local area or other		Sub-heads:			Direct or through implementing agency*
			(2) Specify the State and district where projects or programs was undertaken.					
					(1) Direct expenditure on projects or programs	(2) Overheads		
1	Plantation / Social Forestry & Tree Guards	Sustainable Livelihood Development	Udupi	4.58	4.58	0	4.58	Through Adani Foundation

Activity Details:

Adani Foundation is the CSR arm of the Adani Group. Since its inception in 1996, the Foundation has been working in four core areas of Education, Community Health, Sustainable Livelihood Development and Rural Infrastructure Development to extend its support to the communities, it work with. Working closely with the communities, the Foundation has been able to assume the role of a facilitator by creating an enabling environment for numerous families. Adani Foundation is currently operational in 12 states reaching out to 4 lac plus families from 1470 villages and towns of India with a human-centric approach to make the processes sustainable, transparent and replicable. ATRECO as a business entity firmly believes in the notion of sustainable community development. Assuming the role of a responsible corporate, it strives to create an environment of co-existence where there is

Adani Township & Real Estate Company Pvt. Ltd.
 "ATRECO House", CBD Shantigram,
 Near Vaushnodevi Circle, S. G. Highway,
 Ahmedabad, 382421
 Gujarat, India
 CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
 Gujarat, India



an equitable sharing of resources followed by sustained growth and development of the community around. Hence, ATRECO endorses CSR activities through the Adani Foundation.

With an intention to create awareness about the importance of trees among students, a social forestry/plantation drive called Vanamahotsava was initiated in 52 government and government-aided schools. The drive reached out to a total of 4081 students from across the region of Udupi. Under this initiative, a total of 11,235 saplings were distributed to the students and the teachers, which they all planted in their respective school premises.

ATRECO had contributed a total of Rs. 4.58 lacs to Adani Foundation for taking up social forestry in Udupi.

6. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report:

Due to rounding off, an amount of Rs.610/- was short spent during the year, which shall be carried forward and will be spent in the next year.

7. We hereby affirm that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policy of the company.

Tarwinder Singh
Chairman, CSR Committee
(DIN: 01509225)

Pankaj Modi
Member
(DIN: 02991060)

Adani Township & Real Estate Company Pvt. Ltd.
"ATRECO House", CBD Shantigram,
Near Vaushnodevi Circle, S. G. Highway,
Ahmedabad, 382421
Gujarat, India
CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
Gujarat, India



ANNEXURE 'B' TO BOARD'S REPORT

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended March 31, 2016

[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	:	U70101GJ2012PTC071738
Registration Date	:	28th August, 2012
Name of the Company	:	Adani Township & Real Estate Company Pvt. Ltd.
Category / Sub-Category of the Company	:	Private Limited Company
Address of the Registered office and contact details	:	"ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421 Gujarat, India
Whether listed company	:	No, Unlisted Company
Name, Address and Contact details of Registrar and Transfer Agent, if any	:	N.A.

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
Construction of Buildings	0041	100%

Adani Township & Real Estate Company Pvt. Ltd.
"ATRECO House", CBD Shantigram,
Near Vaushnodevi Circle, S. G. Highway,
Ahmedabad, 382421
Gujarat, India
CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
Gujarat, India



III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
Adani Properties Pvt. Ltd. (APPL)	U45201GJ1995PTC026067	Ultimate Holding Co.	100	2(46)
Adani Infrastructure and Development Pvt. Ltd. (AIDPL)	U45201GJ2006PTC066449	Intermediate Holding Co	100	2(46)
Adani Land Developers Pvt. Ltd. (ALDPL)	U45200GJ2006PTC049047	Holding Co	74	2(46)

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.	Promoter									
1	Indian									
a)	Individuals/ HUF	--	--	--	--	--	--	--	--	--
b)	Central Government	--	--	--	--	--	--	--	--	--
c)	State Government(s)	--	--	--	--	--	--	--	--	--
d)	Bodies Corporate*	--	10,000,000	10,000,000	100%	--	10,000,000	10,000,000	100%	Nil
e)	Banks/FI	--	--	--	--	--	--	--	--	--
f)	Any Others	--	--	--	--	--	--	--	--	--
	Sub Total(A)(1)									
2	Foreign									
a)	NRIs- Individuals	--	--	--	--	--	--	--	--	--
b)	Other- Individuals	--	--	--	--	--	--	--	--	--
c)	Bodies Corporate	--	--	--	--	--	--	--	--	--

Adani Township & Real Estate Company Pvt. Ltd.

"ATRECO House", CBD Shantigram,
Near Vaushnodevi Circle, S. G. Highway,
Ahmedabad, 382421
Gujarat, India
CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
Gujarat, India



	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	
d)	Banks/FI	--	--	--	--	--	--	--	--	--
e)	Any Other	--	--	--	--	--	--	--	--	--
Sub Total(A)(2)		--	--	--	--	--	--	--	--	--
Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)		--	10,000,000	10,000,000	100%	--	10,000,000	10,000,000	100%	Nil
B.	Public shareholding									
1	Institutions									
a)	Mutual Funds/ UTI	--	--	--	--	--	--	--	--	--
b)	Banks/FI	--	--	--	--	--	--	--	--	--
c)	Central Govt.	--	--	--	--	--	--	--	--	--
d)	State Govt.	--	--	--	--	--	--	--	--	--
e)	Venture Capital Funds	--	--	--	--	--	--	--	--	--
f)	Insurance Companies	--	--	--	--	--	--	--	--	--
g)	FII	--	--	--	--	--	--	--	--	--
h)	Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i)	Any Other	--	--	--	--	--	--	--	--	--
Sub-Total (B)(1)										
2	Non-institutions									
a)	Bodies Corporate	--	--	--	--	--	--	--	--	--
i	Indian	--	--	--	--	--	--	--	--	--
ii	Overseas	--	--	--	--	--	--	--	--	--
b)	Individuals	--	--	--	--	--	--	--	--	--
i	Individuals shareholders holding nominal share capital up to Rs 1 lakh	--	--	--	--	--	--	--	--	--
ii	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	--	--	--	--	--	--	--	--	--
c)	Other (specify)	--	--	--	--	--	--	--	--	--
Sub-Total (B)(2)			--	--	--	--	--	--	--	--
Total Public Shareholding (B) = (B)(1)+(B)(2)		--	--	--	--	--	--	--	--	--
C	Shares held by Custodians for GDRs &	--	--	--	--	--	--	--	--	--

Adani Township & Real Estate Company Pvt. Ltd.
 "ATRECO House", CBD Shantigram,
 Near Vaushnodevi Circle, S. G. Highway,
 Ahmedabad, 382421
 Gujarat, India
 CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
 Gujarat, India



	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	
	ADRs									
	GRAND TOTAL (A)+(B)+(C)	--	10,000,000	10,000,000	100%	--	10,000,000	10,000,000	100%	Nil

ii) Shareholding of Promoter

	Shareholders Name	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	
1	Adani Land Developers Private Limited (ALDPL)	--	74,00,000	74,00,000	74.00	--	74,00,000	74,00,000	74.00	0.00
2	Suyojan Reality Private Limited	--	25,00,000	25,00,000	25.00	--	25,00,000	25,00,000	25.00	0.00
3	Adani Infrastructure and Developers Pvt. Ltd.	--	20,000	20,000	0.20	--	20,000	20,000	0.20	0.00
4	Adani Landscapes Pvt. Ltd.	--	20,000	20,000	0.20	--	20,000	20,000	0.20	0.00
5	Aaloka Real Estate Pvt. Ltd.	--	20,000	20,000	0.20	--	20,000	20,000	0.20	0.00
6	Lushgreen Landscape Pvt. Ltd.	--	20,000	20,000	0.20	--	20,000	20,000	0.20	0.00
7	Jade Food and Properties Pvt. Ltd.	--	20,000	20,000	0.20	--	20,000	20,000	0.20	0.00
	Total		100,00,000	100,00,000	100.00		100,00,000	100,00,000	100.00	0.00

iii) Change in Promoters' Shareholding

	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

Adani Township & Real Estate Company Pvt. Ltd.

"ATRECO House", CBD Shantigram,
Near Vaushnodevi Circle, S. G. Highway,
Ahmedabad, 382421
Gujarat, India
CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
Gujarat, India



At the beginning of the year	No change during the year
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year
At the end of the year	No change during the year

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

For each of the Top 10 Shareholder	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
Not applicable*				

* Entire Shares of the Company are held by the promoters as mentioned above.

v) Shareholding of Directors and Key Managerial Personnel

For each of the Directors and KMP	Shareholding at the beginning of the year		Change in Shareholding (No. of Shares)	Shareholding at the end of 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					
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	None.				
At the end of the year					

Adani Township & Real Estate Company Pvt. Ltd.
 "ATRECO House", CBD Shantigram,
 Near Vaushnodevi Circle, S. G. Highway,
 Ahmedabad, 382421
 Gujarat, India
 CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
 Gujarat, India



V. INDEBTEDNESS:

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

(Amount in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3,743,655,345	10,516,997,403	-	14,260,652,748
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	53,265,223	-	-	53,265,223
Total (i+ii+iii)	3,796,920,568	10,516,997,403	-	14,313,917,971
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	(2,393,655,345)	(332,038,397)	-	(2,725,693,742)
Net Change	(2,393,655,345)	(332,038,397)	-	(2,725,693,742)
Indebtedness at the end of the financial year				
i) Principal Amount	1,403,265,223	10,184,959,006	-	11,588,224,229
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,403,265,223	10,184,959,006	-	11,588,224,229

Adani Township & Real Estate Company Pvt. Ltd.
 "ATRECO House", CBD Shantigram,
 Near Vaushnodevi Circle, S. G. Highway,
 Ahmedabad, 382421
 Gujarat, India
 CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
 Gujarat, India



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr No	Particulars of Remuneration	Managing Director/ Manager	Director	Total Amount
1	Gross salary			
	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)	--	--	--
	Ceiling as per the Act*	--	--	--

* not applicable to private companies

B. Remuneration to other Directors:

(Amount in Rs.)

Sr No	Particulars of Remuneration	Other Directors	Total Amount
1	Independent Directors		
	a) Fee for attending board, committee meetings		
	b) Commission	--	--
	c) Others, please specify	--	--
	Total (1)		
2	Other Non-Executive Directors	--	--
	a) Fee for attending board, committee meetings	--	
	b) Commission	--	--
	c) Others, please specify	--	--
	Total (2)	--	
	Total (B) = (1+2)		
	Total Managerial Remuneration		

Adani Township & Real Estate Company Pvt. Ltd.
 "ATRECO House", CBD Shantigram,
 Near Vaushnodevi Circle, S. G. Highway,
 Ahmedabad, 382421
 Gujarat, India
 CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
 Gujarat, India



C. Remuneration to key managerial personnel other than MD/manager/WTD

Sr No	Particulars of Remuneration	Key managerial personnel (Mr.Vishal Shah) (in Rs.)	Total Amount (in Rs.)
1	Gross salary	--	--
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	10,51,120/-	10,51,120/-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1,67,604/-	1,67,604/-
	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)	12,18,724/-	12,18,724/-
	Ceiling as per the Act	--	--

Adani Township & Real Estate Company Pvt. Ltd.
 "ATRECO House", CBD Shantigram,
 Near Vaushnodevi Circle, S. G. Highway,
 Ahmedabad, 382421
 Gujarat, India
 CIN: U70101GJ2012PTC071738

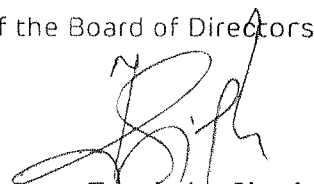
Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
 Gujarat, India



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			None		
Compounding					
B. Directors					
Penalty					
Punishment			None		
Compounding					
C. Other Officers in default					
Penalty					
Punishment			None		
Compounding					

For and on behalf of the Board of Directors


Tarwinder Singh
 Chairman
 (DIN: 01509225)

Place: Ahmedabad
Date: 23.05.2016

Registered Office:
 "ATRECO House", CBD Shantigram,
 Near Vaushnodevi Circle,
 S. G. Highway,
 Ahmedabad, 382421
 Gujarat, India
 CIN: U70101GJ2012PTC071738

Adani Township & Real Estate Company Pvt. Ltd.
 "ATRECO House", CBD Shantigram,
 Near Vaushnodevi Circle, S. G. Highway,
 Ahmedabad, 382421
 Gujarat, India
 CIN. U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
Gujarat, India



ANNEXURE 'C' TO THE DIRECTORS' REPORT

Information as per Section 197 of the Companies Act, 2013 read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of Adani Township & Real Estate Company Private Limited for Financial Year 2015-16

A. Personnel who are in receipt of remuneration aggregating not less than Rs. 60 lacs per annum and employed throughout the year.

Name	Age (Years)	Designation	Gross remunerations (Rs.)	Qualification	Experience (Years)	Date of Joining	Previous employment
Mr. Sunil Sharma	48	Sr. Vice President	71,07,201/-	B.com, CA	25	01-11-2007	Adani Enterprises Ltd

B. Employed for a part of the financial year and were in receipt of remuneration for any part of the financial year at a rate which in aggregate was not less than Rs. 5 lacs per month.

Name	Age (Years)	Designation	Gross remunerations (Rs.)	Qualification	Experience (Years)	Date of Joining	Previous employment
Mr. Dharmesh Shah	37	VP - Sales & Marketing (West)	24,54,876/-	B.Tech & MBA	16	13-10-2015	Lodha Group
Mr. Ketan Doshi	53	Vice President	45,86,114/-	BE & MBA	30	01-09-2015	Adani Ports & Special Economic Zone Limited

- Notes: (1) Remuneration above includes Salary, Contribution to Provident and other funds and other perquisites.
 (2) The nature of employment is contractual in all the above cases.
 (3) None of the employees is related to any Director of the company.
 (4) No individual employee is holding equivalent to or more than 2% of the outstanding shares of the Company as on 31st March, 2016.

Adani Township & Real Estate Company Pvt. Ltd.
 "ATRECO House", CBD Shantigram,
 Near Vaushnodevi Circle, S. G. Highway,
 Ahmedabad, 382421
 Gujarat, India
 CIN: U70101GJ2012PTC071738

Registered Office: "ATRECO House", CBD Shantigram, Near Vaushnodevi Circle, S. G. Highway, Ahmedabad, 382421
 Gujarat, India