

June 26, 2019

To,
General Manager
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai
Maharashtra 400001

Subject: Compliance under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Company Code : 540728

Dear Sir,

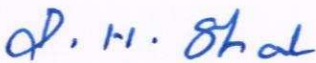
Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed disclosure of Related Party Transactions, on a consolidated basis, in the format specified in the relevant accounting standards, for the period ended 31st march, 2019.

The same disclosure is also uploaded on the website of the Company i.e. www.sayajigroup.in.

Kindly take the above information on record.

Thanking you.

Yours faithfully
For Sayaji Industries Ltd.



(Rajesh H. Shah)
Company Secretary &
Sr. Executive Vice President
Encl.: As above



Sayaji Industries Ltd.

Regd. Office & Works:

Chinubhai Nagar, P.O. Kathwada,
Ahmedabad-382 430, Gujarat, India
T: +91-79-22900881-85, 22901581-85

E: maize@sayajigroup.in

W: www.maizeproducts.com

SAYAJI INDUSTRIES LIMITED

Disclosure of Related Parties Transactions for year ended March 31, 2019 on consolidated basis as per Ind AS 24
(In accordance with Regulation 23(9) of the SEBI (Listing and obligations and Disclosure Requirements) Regulations, 2015
(As amended)

(A) List of Related Parties and Relationships:

Joint Venture Company:

Sayaji Sethness Limited (till September 5, 2018)

Entities under Common Control:

C. V. Mehta Pvt. Ltd.
Bini Commercial Enterprises Pvt. Ltd.
N.B. Commercial Enterprises Ltd.
Varun Travels Pvt. Ltd.
Priyam Commercial Enterprises Pvt. Ltd.
Viva Tex Chem Pvt. Ltd.
Sayaji Properties LLP
Sayaji Agrosociences LLP
Sayaji Samruddhi LLP
Viva Public Charitable Trust

Key Managerial Personnel:

Shri Priyam B. Mehta (Managing Director)
Shri Varun P. Mehta (Executive Director)
Shri Vishal P. Mehta (Executive Director)
Shri Rajesh H Shah (Company Secretary)
Shri Narayansingh J. Deora (CFO)

Relatives of Key Managerial Personnel: (With whom transactions have taken place)

Smt. Niramayi B. Mehta
Smt. Kavisha V. Mehta
Smt. Priyanka Agarwal
Smt. Sujata P. Mehta (Non-Executive Director - Non Independent Director)
Priyam B Mehta - HUF



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(A) Related party transaction and balances :

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in an arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash except in case of advances. Outstanding advances are either settled through supply of goods or services.

Balance and transactions between the Parent Company and its subsidiary, which is related party of the Parent Company, have been eliminated on consolidation and are not disclosed in the note. Details of transactions between the Group and other related parties are disclosed below:

(Rs. In lakhs)

a) Transactions during the year	For the year ended on March 31, 2019
i) <u>Sales:</u> <i>To joint Venture Company</i> Sayaji Sethness Ltd.	2.25
<i>To entities under common Control</i> N.B. Commercial Enterprises Ltd. Varun Travels Pvt. Ltd.	47.84 0.07



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a)	Transactions during the year	For the year ended on March 31, 2019
ii)	Corporate Gurantee Income: <i>From entities under common Control</i> N.B. Commercial Enterprises Ltd.	8.50
iii)	Dividend Income: <i>From joint Venture Company</i> Sayaji Sethness Ltd.	292.80
iv)	Sale of investments: <i>joint Venture Company</i> Sayaji Sethness Ltd.	2,278.71
v)	Expenses Recovered on Reimbursement Basis/Service rendered: <i>From joint Venture Company</i> Sayaji Sethness Ltd.	32.00
	<i>From entities under common Control</i> N.B. Commercial Enterprises Ltd.	43.74
vi)	Services Purchased: <i>From entities under common Control</i> Varun Travels Pvt. Ltd.	188.38
vii)	Interest Paid: <i>To joint Venture Company</i> Sayaji Sethness Ltd.	13.50
	<i>To Entities under common Control</i> Priyam Commercial Enterprise Pvt. Ltd.	9.53
	C. V. Mehta Pvt. Ltd.	2.34
	Bini Commercial Enterprises Pvt. Ltd.	4.53
	<i>To Key Managerial Personnel</i> Shri Priyam B. Mehta	15.66
	Shri Varun P. Mehta	8.78
	Shri Vishal P. Mehta	7.27
	<i>To Relatives of Key Managerial Personnel</i> Smt. Sujata P. Mehta	21.45
	Smt. Niramayi B. Mehta	6.29
	Smt. Kavisha V. Mehta	2.02
	Priyam B Mehta - HUF	1.47

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Rs. In lakhs)

a) Transactions during the year	For the year ended on March 31, 2019
viii) Rent Expenses:	
<i>To entities under common Control</i>	
Sayaji Properties LLP	6.60
Priyam Commercial Enterprise Pvt. Ltd.	0.36
N.B. Commercial Enterprises Ltd.	0.96
ix) Corporate Social Responsibility Expenses:	
<i>To Entities under common Control</i>	
Viva Public Charitable Trust	8.00
x) Remuneration :	
<i>To Key Managerial Personnel</i>	
Shri Priyam B. Mehta	134.76
Shri Varun P. Mehta	134.83
Shri Vishal P. Mehta	132.55
Shri Rajesh H Shah	52.16
Shri Narayansingh J. Deora	49.18
<i>To Relatives of Key Managerial Personnel</i>	
Smt. Kavisha V. Mehta	33.84
Smt. Priyanka Agarwal	33.84
xi) Directors Sitting Fees:	
<i>To Relatives of Key Managerial Personnel</i>	
Smt. Sujata P. Mehta	2.00
xii) Deposits Received:	
<i>From Key Managerial Personnel</i>	
Shri Priyam B. Mehta	38.00
Shri Varun P. Mehta	10.00
Shri Vishal P. Mehta	17.00
<i>From Relatives of Key Managerial Personnel</i>	
Smt. Sujata P. Mehta	77.00
Smt. Kavisha V. Mehta	5.00
Smt. Niramayi B. Mehta	46.00



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(Rs. In lakhs)

a) Transactions during the year	For the year ended on March 31, 2019
xiii) Deposits Paid: <i>To Key Managerial Personnel</i> Shri Priyam B. Mehta Shri Varun P. Mehta Shri Vishal P. Mehta <i>From Relatives of Key Managerial Personnel</i> Smt. Sujata P. Mehta Smt. Kavisha V. Mehta Smt. Niramayi B. Mehta	28.00 10.00 17.00 45.00 5.00 31.00
xiv) Loan Received: <i>From entities under common Control</i> Priyam Commercial Enterprise Pvt. Ltd. Bini Commercial Enterprises Pvt. Ltd. <i>From Key Managerial Personnel</i> Shri Priyam B. Mehta Shri Varun P. Mehta Shri Vishal P. Mehta <i>From Relatives of Key Managerial Personnel</i> Smt. Niramayi B. Mehta Priyam B Mehta - HUF	230.00 110.00 10.00 88.00 56.00 26.00 5.00
xv) Loan Repaid: <i>To joint Venture Company</i> Sayaji Sethness Ltd. <i>To Key Managerial Personnel</i> Shri Varun P. Mehta Shri Vishal P. Mehta	700.17 85.00 50.00



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b) Balances at the end of the year		As at March 31, 2019
i) Outstanding Payables:		
	<i>To Entities under common Control</i>	
	Varun Travels Pvt. Ltd.	5.75
ii) Loans Payable:		
	<i>To Entities under common Control</i>	
	Priyam Commercial Enterprise Pvt. Ltd.	230.00
	C. V. Mehta Pvt. Ltd.	32.50
	Bini Commercial Enterprises Pvt. Ltd.	116.00
	<i>To Key Managerial Personnel</i>	
	Shri Priyam B. Mehta	10.00
	Shri Varun P. Mehta	23.08
	Shri Vishal P. Mehta	10.08
	<i>To Relatives of Key Managerial Personnel</i>	
	Smt. Sujata P. Mehta	17.00
	Smt. Kavisha V. Mehta	19.50
	Smt. Niramayi B. Mehta	81.50
	Priyam B Mehta - HUF	5.00



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(Rs. In lakhs)

b) Balances at the end of the year		As at March 31, 2019
iii)	Deposits Payable:	
	<i>To Key Managerial Personnel</i>	
	Shri Priyam B. Mehta	156.00
	Shri Varun P. Mehta	81.00
	Shri Vishal P. Mehta	68.00
	<i>To Relatives of Key Managerial Personnel</i>	
	Smt. Sujata P. Mehta	219.50
	Smt. Niramayi B. Mehta	63.00
	Smt. Kavisha V. Mehta	19.00
	Priyam B Mehta - HUF	14.00
iv)	Remuneration payable:	
	<i>To Key Managerial Personnel</i>	
	Shri Priyam B. Mehta	3.74
	Shri Varun P. Mehta	3.10
	Shri Vishal P. Mehta	3.00
	Shri Rajesh H Shah	1.47
	Shri Narayansingh J. Deora	2.17
	<i>To Relatives of Key Managerial Personnel</i>	
	Smt. Kavisha V. Mehta	1.49
	Smt. Priyanka Agarwal	1.49



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