

July 28, 2020

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 31<sup>st</sup> march, 2020.

The same disclosure is also uploaded on the website of the Company i.e. [www.sayajigroup.in](http://www.sayajigroup.in).

Kindly take the above information on record.

Thanking you.

Yours faithfully  
For Sayaji Industries Ltd.

Rajesh  
Hasmukh  
lal Shah

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



Digitally signed by Rajesh Hasmukhlal Shah  
DN: cn=Rajesh, o=Personal, email=rajesh.hasmukhlal@sayajigroup.in, c=IN  
c=IN, o=Sayaji Industries Limited, ou=Sayaji Industries Limited, email=rajesh.hasmukhlal@sayajigroup.in, cn=Rajesh Hasmukhlal Shah  
Date: 2020.07.28 10:24:48 +05'30'

## SAYAJI INDUSTRIES LIMITED

Disclosure of Related Parties Transaction's for the year ended March 31, 2020 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:

<b>Subsidiary Company:</b>	Sayaji Corn Products Limited (till February 04, 2020)
<b>Joint Venture:</b>	Alland & Sayaji LLP (Formerly know as Alland & Sayaji LLP) (w.e.f. April 01, 2019) Sayaji Sethness Limited (till September 5, 2018)
<b>Entities under Common Control:</b>	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 Agrosiences LLP Sayaji Samruddhi LLP Viva Public Charitable Trust Sayaji Agritech LLP Sayaji Agricare Pvt. Ltd. Societe Developpement Produits Afrique, France Alland & Robert, France
<b>Key Managerial Personnel:</b>	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 till April 05, 2019) Shri Manan R Shah (CFO w.e.f. April 05, 2019)
<b>Relatives of Key Managerial Personnel: (With whom transactions have taken place)</b>	Smt. Niramayi B. Mehta Smt. Kavisha V. Mehta Smt. Priyanka Mehta Smt. Sujata P. Mehta (Non-Executive Director - Non Independent Director) Priyam B Mehta - HUF

### (B) 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.

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(As amended)

Details of transactions between the Group and other related parties are disclosed below:

(₹ in lakhs unless otherwise stated)

a)	Transactions during the year	For the year ended March 31, 2020	For the year ended March 31, 2019
i)	<b><u>Sale of Goods &amp; Services:</u></b>		
	<i>To Subsidiary Company</i>		
	Sayaji Corn Products Limited	3.11	-
	<i>To joint Venture</i>		
	Sayaji Sethness Ltd.	-	2.25
	Alland & Sayaji LLP	34.29	-
	<i>To entities under common Control</i>		
	N.B. Commercial Enterprises Ltd.	61.79	47.84
	Varun Travels Pvt. Ltd.	-	0.07
ii)	<b><u>Corporate Guarantee Income:</u></b>		
	<i>From entities under common Control</i>		
	N.B. Commercial Enterprises Ltd.	10.00	8.50
	<i>From joint Venture</i>		
	Alland & Sayaji LLP	2.48	-
iii)	<b><u>Dividend Income:</u></b>		
	<i>From joint Venture</i>		
	Sayaji Sethness Ltd.	-	292.80
iv)	<b><u>Sale of investments:</u></b>		
	<i>joint Venture:</i>		
	Sayaji Sethness Ltd.	-	2,278.71
v)	<b><u>Expenses Recovered on Reimbursement Basis:</u></b>		
	<i>From joint Venture</i>		
	Sayaji Sethness Ltd.	-	32.00
	Alland & Sayaji LLP	18.21	-
	<i>From entities under common Control</i>		
	N.B. Commercial Enterprises Ltd.	52.66	43.74
	Sayaji Properties LLP	0.07	-
vi)	<b><u>Rent Income:</u></b>		
	<i>From joint Venture</i>		
	Alland & Sayaji LLP	1.67	-
vii)	<b><u>Purchase of Goods &amp; Services</u></b>		
	<i>From entities under common Control</i>		
	Varun Travels Pvt. Ltd.	150.05	188.38
	N.B. Commercial Enterprises Ltd.	273.44	-
	Alland & Robert	40.89	-
	<i>From joint Venture</i>		
	Alland & Sayaji LLP	18.10	-

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(As amended)

Details of transactions between the Group and other related parties are disclosed below (Cont.):

(₹ in lakhs unless otherwise stated)

a)	Transactions during the year	For the year ended March 31, 2020	For the year ended March 31, 2019
viii)	<b><u>Interest Paid:</u></b>		
	<i>To joint Venture</i>		
	Sayaji Sethness Ltd.	-	13.50
	<i>To Entities under common Control</i>		
	Priyam Commercial Enterprise Pvt. Ltd.	17.95	9.53
	C. V. Mehta Pvt. Ltd.	2.60	2.34
	Bini Commercial Enterprises Pvt. Ltd.	9.28	4.53
	<i>To Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	13.66	15.66
	Shri Varun P. Mehta	8.73	8.78
	Shri Vishal P. Mehta	7.24	7.27
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	25.08	21.45
	Smt. Niramayi B. Mehta	6.62	6.29
	Smt. Kavisha V. Mehta	1.99	2.02
	Smt. Priyanka Mehta	1.60	-
	Priyam B Mehta - HUF	1.47	1.47
ix)	<b><u>Rent Expenses:</u></b>		
	<i>To entities under common Control</i>		
	Sayaji Properties LLP	7.20	6.60
	Priyam Commercial Enterprise Pvt. Ltd.	4.48	0.36
	N.B. Commercial Enterprises Ltd.	11.15	0.96
x)	<b><u>Royalty Expenses:</u></b>		
	<i>To entities under common Control</i>		
	Alland & Robert	8.30	-
xi)	<b><u>Corporate Social Responsibility Expenses:</u></b>		
	<i>To Entities under common Control</i>		
	Viva Public Charitable Trust	9.44	8.00
xii)	<b><u>Remuneration:</u></b>		
	<i>To Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	135.21	134.76
	Shri Varun P. Mehta	163.10	134.83
	Shri Vishal P. Mehta	154.41	132.55
	Shri Rajesh H Shah	50.32	52.16
	Shri Narayansingh J. Deora	15.76	49.18
	Shri Manan R Shah	30.90	-
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Kavisha V. Mehta	33.84	33.84
	Smt. Priyanka Mehta	33.84	33.84

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(As amended)

Details of transactions between the Group and other related parties are disclosed below (Cont.):

(₹ in lakhs unless otherwise stated)

a)	Transactions during the year	For the year ended March 31, 2020	For the year ended March 31, 2019
xiii)	<b><u>Directors Sitting Fees:</u></b>		
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	1.60	2.00
xiv)	<b><u>Deposits Received:</u></b>		
	<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	74.50	77.00
	Smt. Kavisha V. Mehta	-	5.00
	Smt. Niramayi B. Mehta	-	46.00
	Smt. Priyanka Mehta	20.00	-
xv)	<b><u>Deposits Paid:</u></b>		
	<i>To Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	52.00	28.00
	Shri Varun P. Mehta	-	10.00
	Shri Vishal P. Mehta	-	17.00
	<i>From Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	57.50	45.00
	Smt. Kavisha V. Mehta	-	5.00
	Smt. Niramayi B. Mehta	-	31.00
xvi)	<b><u>Loan Received:</u></b>		
	<i>From entities under common Control</i>		
	Priyam Commercial Enterprise Pvt. Ltd.	17.00	230.00
	Bini Commercial Enterprises Pvt. Ltd.	9.00	110.00
	C. V. Mehta Pvt. Ltd.	19.00	-
	<i>From Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	15.00	10.00
	Shri Varun P. Mehta	26.25	88.00
	Shri Vishal P. Mehta	31.25	56.00
	<i>From Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	22.00	-
	Smt. Niramayi B. Mehta	79.00	26.00
	Priyam B Mehta - HUF	-	5.00

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(As amended)

Details of transactions between the Group and other related parties are disclosed below (Cont.):

(₹ in lakhs unless otherwise stated)

a)	Transactions during the year	For the year ended March 31, 2020	For the year ended March 31, 2019
xvii)	<b><u>Loan Repaid:</u></b>		
	<i>To joint Venture</i>		
	Sayaji Sethness Ltd.	-	700.17
	<i>To entities under common Control</i>		
	Priyam Commercial Enterprise Pvt. Ltd.	40.00	-
	<i>To Key Managerial Personnel</i>		
	Shri Varun P. Mehta	1.25	85.00
	Shri Vishal P. Mehta	1.25	50.00
	<i>From Relatives of Key Managerial Personnel</i>		
	Smt. Niramayi B. Mehta	75.00	-
xviii)	<b><u>Investment made</u></b>		
	<i>In joint Venture</i>		
	Alland & Sayaji LLP	141.00	-
xix)	<b><u>Transferred of liabilities:</u></b>		
	<i>To joint Venture</i>		
	Alland & Sayaji LLP	6.65	-
	<i>To entities under common Control</i>		
	N.B. Commercial Enterprises Ltd.	7.48	-

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(As amended)

Details of transactions between the Group and other related parties are disclosed below (Cont.):

(₹ in lakhs unless otherwise stated)

b)	Balances at the end of the year	As at March 31, 2020	As at March 31, 2019
i)	<b><u>Outstanding Receivables:</u></b>		
	<i>From Joint Venture</i>		
	Alland & Sayaji LLP	43.90	-
	<i>From Entities under common Control</i>		
	N.B. Commercial Enterprises Ltd.	1.80	-
	Varun Travels Pvt. Ltd.	7.22	-
ii)	<b><u>Other Receivables:</u></b>		
	<i>From Joint Venture</i>		
	Alland & Sayaji LLP	239.35	-
	<i>From Entities under common Control</i>		
	Sayaji Properties LLP	0.08	-
	Viva Public Charitable Trust	0.86	-
iii)	<b><u>Outstanding Payables:</u></b>		
	<i>To Entities under common Control</i>		
	Varun Travels Pvt. Ltd.	0.06	5.75
	N.B. Commercial Enterprises Ltd.	310.43	-
	Sayaji Properties LLP	1.94	-
iv)	<b><u>Loans Payable:</u></b>		
	<i>To Entities under common Control</i>		
	Priyam Commercial Enterprise Pvt. Ltd.	207.00	230.00
	C. V. Mehta Pvt. Ltd.	51.50	32.50
	Bini Commercial Enterprises Pvt. Ltd.	125.00	116.00
	<i>To Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	25.00	10.00
	Shri Varun P. Mehta	48.08	23.08
	Shri Vishal P. Mehta	40.08	10.08
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	39.00	17.00
	Smt. Kavisha V. Mehta	-	19.50
	Smt. Niramayi B. Mehta	30.00	81.50
	Priyam B Mehta - HUF	5.00	5.00

**SAYAJI INDUSTRIES LIMITED**

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(As amended)

Details of transactions between the Group and other related parties are disclosed below (Cont.):

(₹ in lakhs unless otherwise stated)

b)	Balances at the end of the year	As at March 31, 2020	As at March 31, 2019
v)	<b><u>Deposits Payable:</u></b>		
	<i>To Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	104.00	156.00
	Shri Varun P. Mehta	81.00	81.00
	Shri Vishal P. Mehta	68.00	68.00
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	236.50	219.50
	Smt. Niramayi B. Mehta	63.00	63.00
	Smt. Kavisha V. Mehta	19.00	19.00
	Smt. Priyanka Mehta	20.00	-
	Priyam B Mehta - HUF	14.00	14.00
vi)	<b><u>Investments Balances:</u></b>		
	<i>In Joint Venture</i>		
	Alland & Sayaji LLP	259.08	-
vii)	<b><u>Remuneration payable:</u></b>		
	<i>To Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	3.54	3.74
	Shri Varun P. Mehta	3.85	3.10
	Shri Vishal P. Mehta	4.90	3.00
	Shri Rajesh H Shah	1.87	1.47
	Shri Narayansingh J. Deora	-	2.17
	Shri Manan R Shah	1.71	-
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Kavisha V. Mehta	1.82	1.49
	Smt. Priyanka Mehta	1.82	1.49