



Hitech Corporation Limited
Regd. Office & HO:
201, Welspun House 2nd Floor,
Kamala City, Lower Parel - west
Mumbai - 400 013

May 28, 2022

The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

The National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Scrip Code: 526217

Scrip Symbol: HITEHCORP

Dear Sir/Madam,

Sub: Disclosure of Related Party Transactions for the half year ended 31st March, 2022.

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the disclosure of Related Party Transactions, in the prescribed format, for the half year ended 31st March, 2022.

This is for your information and records.

Thanking you,

Yours faithfully,
For Hitech Corporation Limited

Namita Tiwari
Company Secretary

RELATED PARTY TRANSACTIONS FOR THE HALF YEAR ENDED 31ST MARCH, 2022

Rs. In Lakhs

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

Details of the party (listed entity/ subsidiary) entering into the transaction		Details of the counterparty			Type of Related Party Transaction	Value of the related party transaction as approved by the audit committee (Refer Note 2)	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments					
Sr.No.	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary (Refer Note 1)			Opening balance (as on 1st October, 2021)	Closing balance (as on 31st March, 2022)	Nature (loan/ advance/ inter-corporate deposit/ investment)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured / Unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)	
1	Hitech Corporation Limited		Mr. Malav Dani		Key Managerial Personnel	Performance Bonus for the year 2021-22	Rs.70 lakhs plus performance may as be decided	85.00	-	85.00								
2	Hitech Corporation Limited		Mr. Mehermish A. Mehta		Key Managerial Personnel	Remuneration	30.00	17.09	2.23									
3	Hitech Corporation Limited		Mrs. Avan R. Chaina		Key Managerial Personnel	Remuneration	35.00	17.57	3.12									
4	Hitech Corporation Limited		Mrs. Namita Tiwari		Key Managerial Personnel	Remuneration	20.00	8.70	1.94									
5	Hitech Corporation Limited		Mr. Ashwin Dani		Promoter Director	Sitting Fees	7	1.00										
6	Hitech Corporation Limited		Mr. Ashwin Dani		Promoter Director	Commission for the year 2021-22	Not Applicable	1.00	1.00									
7	Hitech Corporation Limited		Asian Paints Ltd.		Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors	Sale of Goods	50000	20826.44	1122.23	440.12								
8	Hitech Corporation Limited		Asian Paints Ltd.		Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors	Provision for doubtful debts (provision based on estimated credit loss (ECL))		28.00										
9	Hitech Corporation Limited		Retiral benefits Long Term		Key Managerial Personnel	Accrued based on actuarial liability		4.17										
10	Hitech Corporation Limited		Retiral benefits Short Term		Key Managerial Personnel	Accrued based on actuarial liability		1.53										
11	Hitech Corporation Limited		Hitech Plast Employees Gratuity Trust		Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors	Amount contributed to the trust in the current year.												
								100.01										

Notes :

- 1 Relationship of the counterparty with the listed entity (Hitech Corporation Limited) is reported.
- 2 Value of the transaction approved by the audit committee pertains to entire financial year 2021-22.
- 3 Closing Balance under remuneration of Key Managerial Personnel is the performance incentive payable for the year 2021-22
- 4 Closing Balance under remuneration to Promoter Director is commission payable for the year 2021-22