

**Caprihans India Limited**

Shivsagar Estate Block D  
Dr. Annie Besant Road Worli  
Mumbai - 400 018 India  
Tel (91) 22 2497 8660 / 661 (B)  
Email : cil@caprihansindia.com  
GSTIN - 27AAACC1646F1Z0  
CIN - L29150MH1946PLC004877  
www.caprihansindia.com



13<sup>th</sup> July 2021

The Secretary  
BSE Ltd  
Dept. of Corporate Services,  
Phiroze Jeejeebhoy Tower  
Dalal Street, Mumbai - 400 001.

Dear Sir/Madam,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scrip Code No - 509486

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We refer to the above subject and enclose herewith disclosure of Related Party Transactions for the year ended March 31, 2021 for your information and record.

Thanking you

Yours faithfully

**For Caprihans India Limited**

  
**Pritam Paul**  
**Company Secretary**  
Encl: as above



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Related Party transactions from 1.4.2020 to 31.03.2021

## A. Description of related parties

### i) Name of the related party and nature of relationship where control exists

| Related party category                                                | Name of the Entity                                                                  |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| Holding company                                                       | Bilcare Mauritius Limited                                                           |
| Ultimate holding company                                              | Bilcare Limited                                                                     |
| Person having significant influence                                   | Mofatraj P. Munot                                                                   |
| Enterprise in which person having significant influence is a promoter | K. C. Holdings Pvt Ltd<br>Kalpataru Limited<br>Kalpataru Properties Private Limited |
| Relatives of person having significant influence                      | Parag Mofatraj Munot<br>Monica Parag Munot                                          |

### ii) Key management personnel

| Name                        | Name of the office held                |
|-----------------------------|----------------------------------------|
| Ms. Ankita J. Kariya        | Chairperson, Promoter Director         |
| Mr. Robin Banerjee          | Managing Director                      |
| Mr. Bhoomick S. Vaidya      | Independent Director                   |
| Late Mr. K. V. Mani         | Independent Director (till 21.01.2021) |
| Ms. Anjali Seth             | Independent Director                   |
| Mr. Nitin K. Joshi          | Independent Director                   |
| Mr. Siddharth S. Shetye     | Independent Director                   |
| Mr. Narendra Lodha          | Non Independent Director               |
| Mr. Chandrashekhar Joglekar | Non Independent Director               |

## B. Transactions with related parties

| Related party category                                                | Name of the related          | 31 March 2021   | 31 March 2020  | Nature of transaction                                                               |
|-----------------------------------------------------------------------|------------------------------|-----------------|----------------|-------------------------------------------------------------------------------------|
|                                                                       |                              | INR lacs        | INR lacs       |                                                                                     |
| Ultimate Holding Company                                              | Bilcare Limited*             | 46.58           | 53.62          | Interest accrued (gross)                                                            |
| Enterprise in which person having significant influence is a promoter | Kalpataru Limited            | 14.70           | 14.70          | Interest accrued (gross)                                                            |
| <b>Total</b>                                                          |                              | <b>61.28</b>    | <b>68.32</b>   |                                                                                     |
| Ultimate Holding Company                                              | Bilcare Limited*             | 90.00           | 37.50          | Intercorporate Deposits principal received                                          |
| Ultimate Holding Company                                              | Bilcare Limited*             | 90.00           | 37.50          | Received against outstanding receivables                                            |
| <b>Total</b>                                                          |                              | <b>180.00</b>   | <b>75.00</b>   |                                                                                     |
| Ultimate Holding Company                                              | Bilcare Limited*             | 43.08           | 48.25          | Expense recognised during the period in respect for bad or doubtful debts/ advances |
| Ultimate Holding Company                                              | Bilcare Limited*             | (180.00)        | (75.00)        | Reversal of provision as no longer required                                         |
| <b>Total</b>                                                          |                              | <b>(136.92)</b> | <b>(26.75)</b> |                                                                                     |
| Holding Company till 20th November 2019                               | Bilcare Research GmbH        | -               | 50.24          | Dividend paid                                                                       |
| Holding Company w.e.f. 20th November 2019                             | Bilcare Mauritius Limited    | -               | -              | Dividend paid                                                                       |
| Enterprise in which person having significant influence is a promoter | K. C. Holdings Pvt Ltd       | -               | 9.32           | Dividend paid                                                                       |
| Key management personnel                                              | Mofatraj P. Munot            | -               | 4.98           | Dividend paid                                                                       |
| Enterprise in which person having significant influence is a promoter | Kalpataru Properties Pvt Ltd | -               | 2.05           | Dividend paid                                                                       |
| Relatives of person having significant influence                      | Parag Mofatraj Munot         | -               | 3.34           | Dividend paid                                                                       |
| Relatives of person having significant influence                      | Monica Parag Munot           | -               | 0.20           | Dividend paid                                                                       |
| <b>Total</b>                                                          |                              | -               | <b>70.13</b>   |                                                                                     |

## C. Outstanding with / from related party

| Nature of balances                                                    | Name of the related | 31 March 2021 | 31 March 2020 |
|-----------------------------------------------------------------------|---------------------|---------------|---------------|
|                                                                       |                     | INR lacs      | INR lacs      |
| Accounts receivable from Ultimate Holding company                     |                     |               |               |
| Sale of goods                                                         | Bilcare Limited*    | 161.00        | 251.00        |
| Intercorporate Deposits                                               | Bilcare Limited*    | 97.50         | 187.50        |
| Interest on Intercorporate deposits                                   | Bilcare Limited*    | 281.81        | 238.72        |
| <b>Total</b>                                                          |                     | <b>540.31</b> | <b>677.22</b> |
| Provision for doubtful receivables                                    |                     |               |               |
| Ultimate Holding Company                                              | Bilcare Limited*    | 540.31        | 677.22        |
| <b>Total</b>                                                          |                     | <b>540.31</b> | <b>677.22</b> |
| Receivables in respect of non core activities                         |                     |               |               |
| Enterprise in which person having significant influence is a promoter | Kalpataru Limited   | 245.74        | 245.74        |
| <b>Total</b>                                                          |                     | <b>245.74</b> | <b>245.74</b> |





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\* Though the amounts receivable from Bilcare Limited has been fully provided for, the Company is doing regular follow up and monitoring through regular discussions in board meetings. During the year, the Company has received Rs. 90 lacs against trade receivables and Rs. 90 lacs against Intercorporate deposit.

### Terms and conditions of transactions with related parties

Outstanding balances are unsecured and settlement occurs in cash. For the year ended 31 March 2021, the Company has recorded an impairment of receivables relating to amounts owed by related parties of INR 43.08 lacs (31 March 2020: INR 48.25 lacs). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

During the previous year ended 31 March 2020, in a letter dated 8 November 2019, Bilcare Limited (the ultimate holding Company) ("Bilcare") informed the Company that pursuant to Bilcare's divestment of Bilcare Research AG (BRAG), Bilcare has agreed to not to compete for 2 years effective from 8 November 2019 in the PVC/PVDC segment in markets other than India, Saudi Arabia, Iran & Bangladesh ("Non-compete markets") without any consideration. Accordingly, the Company has not made sales in the non-compete markets other than orders in hand as on 8 November 2019 and orders for which specific permission is obtained from the acquirer of BRAG and on which agreed commission needs to be paid to the acquirer of BRAG. The impact of the said transaction is not material on the quarterly and Annual Results for the year ended 31 March 2021.

### Guarantee from related parties:

The realisation of amount due on account of disposal of assets of the activities identified as non core is underwritten by Kalpataru Limited (KL) and the performance of KL has been guaranteed by Mr. Mofatraj P. Munot, Kalpataru Group Companies and others. (refer note 7)

### Transactions with key management personnel

Compensation of key management personnel of the Company

| Particulars                                      | 31 March 2021 | 31 March 2020 |
|--------------------------------------------------|---------------|---------------|
|                                                  | INR lacs      | INR lacs      |
| <b>Mr. Robin Banerjee, Managing Director</b>     |               |               |
| Salary & allowances                              | 111.00        | 111.00        |
| Reimbursement of medical & leave travel expenses | 4.75          | 4.75          |
| Contribution to Provident & other funds          | 8.28          | 8.28          |
| Performance Linked Incentives*                   | 25.00         | -             |
| <b>Total</b>                                     | <b>149.03</b> | <b>124.03</b> |

The amount disclosed in the table are the amount recognised as an expense during the reporting period related to key management personnel.

\*Performance linked incentives of Rs. 25 lacs (partial amount) was paid to Managing Director for Financial Year 2019-20 as was approved by the Nomination and Remuneration Committee and Board of Directors.

The above figures exclude provision for gratuity and leave encashment which are actuarially determined on an overall basis.

Sitting fees paid to key management personnel of the Company

| Particulars                    | Name of the office held        | 31 March 2021 | 31 March 2020 |
|--------------------------------|--------------------------------|---------------|---------------|
|                                |                                | INR lacs      | INR lacs      |
| Mr. Mofatraj P. Munot #        | Chairman, Promoter Director    | 0.00          | 0.50          |
| Ms. Ankita J. Kariya           | Chairperson, Promoter Director | 2.00          | 2.50          |
| Mr. Bhouncik S. Vaidya         | Independent Director           | 3.50          | 4.50          |
| Late Sh. K V Mani ###          | Independent Director           | 2.50          | 3.25          |
| Ms. Anjali Seth                | Independent Director           | 1.50          | 1.00          |
| Mr. Nitin K Joshi              | Independent Director           | 2.25          | 3.25          |
| Mr. Siddharth S. Shetye        | Independent Director           | 3.00          | 3.50          |
| Mr. Narendra Lodha             | Non-Independent Director       | 2.25          | 2.50          |
| Mr. Chandrashekhar Joglekar ## | Non-Independent Director       | 2.00          | 1.50          |
| <b>Total</b>                   |                                | <b>19.00</b>  | <b>22.50</b>  |

# Held office upto 20 September, 2019

## Appointed with effect from 20 September, 2019

### Held Office till 21 January, 2021

