

राष्ट्रीय केमिकल्स एण्ड
फर्टिलाइजर्स लिमिटेड

(भारत सरकार का उपक्रम)

साथ बढ़ें एकट्ठि की ओर



Rashtriya Chemicals and
Fertilizers Limited

(A Government of India Undertaking)

Let us grow together

जय भगवान शर्मा
कंपनी सचिव

JAI BHAGWAN SHARMA
COMPANY SECRETARY

"प्रियदर्शिनी",
ईस्टर्न एक्सप्रेस हाइवे,
सायन, मुंबई - 400 022.

"Priyadarshini",
Eastern Express Highway,
Sion, Mumbai - 400 022.

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CIN: L24110MH1978GOI020185

RCF/CS/Stock Exchange/2020

24th June, 2020

The Corporate Relations Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.	The Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra(East), Mumbai- 400 051.
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Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 23(9) of the Listing Regulations, please find enclosed the disclosure on Related Party Transactions on a consolidated basis for the half year ended 31st March, 2020 in accordance with the relevant Accounting Standards

This is for your kind information and record.

Yours faithfully,
For Rashtriya Chemicals and Fertilizers Limited

(J. B. Sharma)
Company Secretary

Encl: a./a.

RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED

Disclosures of Related Party Transactions for the half year ended 31st March 2020 on a consolidated basis as per Ind AS 24 are given below:

1. Transaction with other Government related Entities

Since Government of India owns 75% of the Company's equity share capital (under the administrative control of Ministry of Chemicals and Fertilizers), the disclosures relating to transactions with Government controlled entities have been reported in accordance with para 26 of IND AS 24.

Certain transactions which are individually and collectively significant carried out with Government related entities for purchase of Gases, for procurement of Raw Materials / Finished Goods, Assets / Spare parts from Original equipment manufacturers etc. the details of which are as under:

Name of Entity	Nature of Transaction	₹ Crore
		For the period 01.10.2019 to 31.03.2020
GAIL (India) Ltd	Procurement of Gas / Transportation Charges/Pool difference payment	2430.66
Bharat Petroleum Corporation Limited	Deposit received for STP Project/	5.48
	Renting of Immovable property	11.84
	Sale of Industrial Products	9.36
Indian Oil Corporation Ltd	Procurement of Gas	50.89
	Sale of Industrial chemicals	30.52
The Singareni Collieries Co. Ltd.	Sale of Industrial chemicals	9.57
Hindustan Insecticides Limited	Sale of fertilizers	3.96

The above referred transactions have been carried out on arm's length basis with the said entities.

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2. Transactions with Joint Controlled Entities

2.1. Relationship

JOINT CONTROLLED ENTITIES

Name of the Company	No of Shares	Country of Incorporation	Ownership interest as at
			31.03.2020
1) FACT-RCF BUILDING PRODUCTS LTD. (FRBL) *	32870000 of ₹ 10 each	India	50.00
2) URVARAK VIDESH LTD.(UVL) *	180002 of ₹ 10 each	India	33.33
3) TALCHER FERTILIZERS LIMITED (TFL) #	159504807 of ₹ 10 each	India	33.33

* Consequent to full provision recognized towards the investments made in FRBL and UVL as per Indian GAAP, the carrying value as on the date of transition has been recognized as deemed cost of investment which is NIL as on IND AS transition date i.e. 1st April 2015.

Further URVARAK VIDESH LTD. (UVL) has been declared as Dormant Company on 04.11.2015 by Registrar of Companies, New Delhi.

the shareholding is subject to change depending on the final value of the assets transferred by FCIL to Talcher Fertilizer Ltd.

2.2. Transactions during the half year with the above referred related parties:

Sr. No.	Particulars	₹ Crore
		For the period 01.10.2019 to 31.03.2020
1	Contribution towards share capital-TFL	143.16
2	Share of Expenses receivable from TFL	1.03

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2.3. Balance Outstanding

₹ Crore		
Sr. No.	Particulars	As at 31.03.2020
1	Advances including advance against pending equity allotment –FRBL *	40.23
2	Share of Expenses receivable from TFL	7.19

*The same has been fully provided.

3. Transactions with other entities- where Directors are interested:

3.1. Name of the entity

Fertilizers and Chemicals Travancore Ltd (FACT) -

- i) Shri Sudhir Panadare Director (Technical) being given the additional charge of Director (Technical) of the said entity w.e.f 04th June 2019 till 30th November, 2019.
- ii) Shri K U Thankachen Director (Marketing) being given the additional charge of Director (Marketing) of the said entity w.e.f 01st June, 2019.

Sr. No.	Nature of Transaction	For the Half Year ended 31st March, 2020
1.	Interest earned during the year	1.08

Disclosure as required by Regulation 34(3) and 53(f) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Entity in which Directors are interested

₹ Crore			
Sr. no	Particulars	Amount as on 31.03.2020	Maximum amount outstanding during the year ended 31.03.2020
1	Loans and Advances in the nature of Loans To FACT Ltd	26.59	26.59

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3.2. Disclosure as per Section 186 of the Companies Act 2013

₹ Crore		
Sl no	Name of Party	Amount as on 31.03.2020
1	FACT Ltd (Joint Venture Partner in FRBL)	26.59

The share of FACT towards onetime settlement entered in to with Dena Bank amounting to ₹25.50 Crore has been paid by the Company and is reported as Inter Corporate loan given. The said loan carries an interest in accordance with section 186(7) of Companies Act 2013.

4. Key Management Personnel

a) Whole Time Directors & Company Secretary

- (i) Shri S C Mudgerikar , Chairman & Managing Director from 01.10.2019
- (ii) Shri. Sudhir Panadare, Director (Technical) from 18.12.2017
- (iii) Shri. Umesh Dongre, Director (Finance) and CFO from 09.02.2018
- (iv) Shri K U Thankachen, Director(Marketing) from 11.12.2018
- (v) Shri. Jai Bhagwan Sharma, Company Secretary from 01.10.2017

b) Independent Directors

- (i) Shri. Suryanarayana Simhadri upto 07.03.2020
- (ii) Prof. Anil Kumar Singh from 07.03.2019
- (iii) Dr Shambhu Kumar from 07.03.2019

c) Government Nominee Directors

- (i) Ms Alka Tiwari from 06.03.2017
- (ii) Ms Gurveen Sidhu from 18.05.2018

Details relating to parties referred above:

Remuneration:

₹ Crore	
Particulars	For the period 01.10.2019 to 31.03.2020
Shri. S. C. Mudgerikar	0.25
Shri. Sudhir Panadare	0.33
Shri. Umesh Dongre	0.30
Shri K U Thankachen	0.30
Shri. Jai Bhagwan Sharma	0.16
Total	1.34

The above amount includes salaries and allowances, contribution to Provident fund, pension etc. and actual payments towards leave encashment, if any.

The remuneration to key management personnel does not include the provisions made for gratuity; leave encashment and post-retirement medical benefits as they are determined on an actuarial basis for the Company as a whole.

There have been no outstanding loans and advances from the above referred parties as at year end.

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Sitting Fees in case of Independent Directors

₹ Crore

Particulars	For the period 01.10.2019 to 31.03.2020
Shri. Suryanarayan Simhadri	0.03
Prof. Anil Kumar Singh	0.03
Dr Shambhu Kumar	0.03
Total	0.09

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