



# HMA AGRO INDUSTRIES LTD.

(STAR EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA)

CIN No. : U74110UP2008PLC034977

Date: July 31, 2023

To, Dept. of Corporate Services-Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001 Scrip Code: 543929	To, Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai – 400 051 Scrip Code: HMAAGRO
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**Sub.: Submission of half-yearly disclosure on Related Party Transactions as per Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“the SEBI LODR Regulations”)**

**Ref: Regulation 23(9) of SEBI (Listing Obligations and Disclosure requirements), Regulations, 2015**

Dear Sir / Madam,

Pursuant to the Regulation 23(9) of the SEBI LODR Regulations, enclosed herewith is the half-yearly disclosure on Related Party Transactions, on standalone and consolidated basis prepared in accordance with the applicable accounting standards, for the half year ended March 31, 2023.

You are requested to take the above intimation on record and acknowledge the receipt.

Thanking You

Yours Faithfully,

For: HMA Agro Industries Limited

  
Nikhil Sundrani

Company Secretary and Compliance Officer



Registered Office : 18A/5/3, Taj View Crossing, Fatehabad Road, Agra-282001 U.P. (INDIA)

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# HMA Agro Industries Limited

Notes to the financial statements as at March 31, 2023

## (30) Related party transactions

### (a) Related parties

Sr. No	Name of the party	Nature of relationship
1	HMA Food Export Private Limited	Subsidiary
2	FNS Agro Foods Limited	Subsidiary
3	Swastik Bone and Geatines Private Limited	Subsidiary
4	Laal Agro Food Private Limited	Subsidiary
5	United Farm Products Private Limited	Subsidiary
6	International Agro Food Exports	Joint operations
7	Indus Farmers Food Co. LLP	Subsidiary
8	JFF Export Private Limited (w.e.f. July 23, 2020)	Subsidiary
9	HMA Natural Foods Private Limited	Subsidiary
10	Federal Agro Industries Private Limited (w.e.f April 01, 2022)	Subsidiary
11	Reliable agro foods (w.e.f. November 09, 2021)	Subsidiary
12	Agro Better Homes LLP	Relative of KMP is Director
13	HMA Cattle Farming Private Limited	Relative of KMP is Director
14	Gausia Cold Storage	Relative of KMP is Director
15	HMA Export Private Limited	Relative of KMP is Director
16	HMA Hygienic Foods Industries Private Limited	Relative of KMP is Director
17	HMA Leather Export Private Limited	Relative of KMP is Director
18	Taj View Builder and Promoters Private Limited	Relative of KMP is Director
19	Taj View Construction Private Limited	Relative of KMP is Director
20	Black Gold Tanners	Enterprise where KMP is partner
21	Zulfiquar Ahmed Qureshi	Relative of KMP
22	Mohammad Kamil Qureshi	Relative of KMP
23	Parvez Alam	Relative of KMP
24	Mohammad Ashraf Qureshi	Relative of KMP
25	Mohammad Mehmood Qureshi	Relative of KMP
26	Gulzair Ahmed	Relative of KMP
27	Zainul Ahmad	Relative of KMP
28	Gulam Habib	Relative of KMP
29	Zakiya Qureshi	Relative of KMP
30	Nafees Begaum	Relative of KMP

### (b) Key managerial personnel

Sr. No	Particulars	Nature of relationship
1	Wajid Ahmed (upto June 02, 2021) (w.e.f June 03, 2021)	Director Managing Director
2	Gulzar Ahmad (upto June 02, 2021) (w.e.f June 03, 2021)	Director Chairman
3	Gulzeb Ahmed (upto June 03, 2021) (w.e.f June 03, 2021)	Director Chief financial officer
4	Zulfiquar Ahmed Qureshi (upto. April 01, 2021)	Director
5	Nikhil Sundrani (upto Feburary 28, 2023)	Company secretary

# HMA Agro Industries Limited

Notes to the financial statements as at March 31, 2023

(30) Related party transactions (continued)

(c) Details of transactions with related parties

(in Rupees Million)

Sr. No	Nature of Transaction	March 31, 2023	March 31, 2022
<b>A</b>	<b>Transactions</b>		
<b>1</b>	<b>Facility utilisation charges</b>		
	HMA Food Export Private Limited	-	30.00
	Federal Agro Industries Private Limited	-	60.00
	Reliable Agro foods	-	20.00
	Gausia Cold Storage	-	0.06
<b>2</b>	<b>Cooling charges</b>		
	Reliable agro foods	208.35	-
	HMA Food Export Private Limited	390.63	-
<b>3</b>	<b>Commission on sales</b>		
	Mohammad Ashraf Qureshi	12.81	36.69
<b>4</b>	<b>Revenue from Operations</b>		
	HMA Leather Export Private Limited	42.61	2.27
	Federal Agro Industries Private Limited	1.73	8,735.95
	United Farm Products Private Limited	5.37	-
	Swastik Bone and Geatines Private Limited	0.15	-
	HMA Food Export Private Limited	0.05	-
	Black Gold Tanners	10.57	-
<b>5</b>	<b>Purchase of finished goods and other consumables</b>		
	Laal Agro Food Private Limited	1.51	0.42
	HMA Leather Export Private Limited	-	41.38
	Federal Agro Industries Private Limited	12,193.78	24.23
	United Farm Products Private Limited	1,186.43	-
<b>6</b>	<b>Remuneration</b>		
	Gulzar Ahmad	18.00	16.50
	Zulfiqar Ahmad Qureshi	-	1.00
	Wajid Ahmed	18.00	16.50
	Mohammad Kamil Qureshi	18.00	16.50
	Gulzeb Ahmed	12.01	11.10
	Parvez Alam	18.00	16.50
	Mohammad Mehmood Qureshi	18.00	16.50
	Gulzair Ahmed	5.30	1.20
	Zainul Ahmad	-	1.20
	Gulam Habib	-	1.20
	Nikhil Sundrani	0.42	-
	Bhumika Parwani	0.02	-
<b>7</b>	<b>Reimbursement of expense incurred on behalf of subsidiary</b>		
	Federal Agro Industries Private Limited	-	3.77
	HMA Leather Export Private Limited	-	0.36
	Gausia Cold Storage Pvt Ltd	-	4.16
<b>8</b>	<b>Advance given to related parties</b>		
	JFF Export Private Limited	9.22	40.00
	Laal Agro Food Private Limited	1.88	1.14
	HMA Food Export Private Limited	904.87	-
	United Farm Products Private Limited	10.61	-
	Reliable Agro foods	495.65	-
	Swastik Bone and Geatines Private Limited	-	5.00
	HMA Natural Foods Private Limited	0.03	-
<b>10</b>	<b>Advances received back from related parties</b>		
	HMA Hygienic Foods Industries Private Limited	-	0.75
	Laal Agro Food Private Limited	3.57	1.88
	United Farm Products Private Limited	1,252.47	-
	HMA Leather Export Private Limited	-	43.01
	Reliable Agro foods	488.50	-
	Swastik Bone and Geatines Private Limited	-	1.23
	HMA Food Export Private Limited	914.01	-

# HMA Agro Industries Limited

Notes to the financial statements as at March 31, 2023

## (30) Related party transactions (continued)

Sr. No	Nature of Transaction	March 31, 2023	March 31, 2022
<b>11</b>	<b>Loan given</b>		
	United Farm Products Private Limited	2,315.88	328.61
	FNS Agro Foods Limited	1.00	0.90
	Reliable agro foods	-	17.62
	Indus Farmers Food Co. LLP	14.05	4.90
<b>12</b>	<b>Loan received back</b>		
	United Farm Products Private Limited	0.00	13.46
<b>13</b>	<b>Borrowings taken from related parties</b>		
	Mohammad Ashraf Qureshi	-	16.17
	Wajid Ahmed	-	1.00
<b>14</b>	<b>Borrowings repaid to related parties</b>		
	Wajid Ahmed	-	4.39
	Mohammad Kamil Qureshi	-	2.89
	Gulzeb Ahmed	-	1.80
	Mohammad Ashraf Qureshi	-	68.95
<b>15</b>	<b>Dividend Paid</b>		
	Zulfiquar Ahmed Qureshi	15.21	-
	Mohammad Ashraf Qureshi	15.21	-
	Mohammad Mehmood Qureshi	15.21	-
	Wajid Ahmed	30.39	-
	Gulzar Ahmad	15.21	-
	Parvez Alam	3.80	-
	Gulzeb Ahmed*	0.00	-
<b>16</b>	<b>Guarantee given for subsidiary company</b>		
	United Farm Products Private Limited	-	650.00
<b>17</b>	<b>Guarantee given on behalf of the Company</b>		
	Taj View Builder and Promoters Private Limited	2,400.00	2,400.00
	Taj View Construction Private Limited	2,400.00	2,400.00
	Federal Agro Industries Private Limited	2,400.00	2,400.00
	Agra Better Homes LLP	1,250.00	1,250.00
	HMA Food Export Private Limited	2,400.00	2,400.00
	Gulzar Ahmad	3,650.00	3,650.00
	Zulfiquar Ahmad Qureshi	3,650.00	3,650.00
	Mohammad Ashraf Qureshi	2,400.00	2,400.00
	Wajid Ahmed	3,650.00	3,650.00
	Mohammad Kamil Qureshi	2,400.00	2,400.00
	Gulzeb Ahmed	3,650.00	3,650.00
	Zakiya Qureshi	3,650.00	3,650.00
	Parvez Alam	2,400.00	2,400.00
	Nafees Begaum	2,400.00	2,400.00
	Mohammad Mehmood Qureshi	2,400.00	2,400.00
<b>18</b>	<b>Guarantee commission</b>		
	United Farm Products Private Limited	0.79	0.77

\*Amount less than Rupee one million.

Sr no.	Balances	March 31, 2023	March 31, 2022
<b>B</b>	<b>Balances</b>		
<b>18</b>	<b>Trade Receivables</b>		
	Black Gold Tanners	6.47	-
	Swastik Bone and Geatines Private Limited	23.02	-
	HMA Leather Export Private Limited	24.42	-
<b>19</b>	<b>Loans receivables</b>		
	United Farm Products Private Limited	1,466.31	392.28
	FNS Agro Foods Limited	30.69	29.69
	Reliable agro foods	17.62	17.62
	Indus Farmers Food Co. LLP	18.95	4.91
<b>20</b>	<b>Advance to related Parties</b>		
	Laal Agro Food Private Limited	76.72	78.40
	JFF Export Private Limited	409.53	400.31
	HMA Natural Foods Private Limited	0.55	0.52
	Swastik Bone and Geatines Private Limited	-	11.72
	HMA Food Export Private Limited	136.07	145.21
	Reliable agro foods	9.62	2.47
<b>21</b>	<b>Employee related obligations</b>		
	Gulzair Ahmad	0.13	-

## HMA Agro Industries Limited

Notes to the financial statements as at March 31, 2023

### (30) Related party transactions (continued)

Sr no.	Commitments	March 31, 2023	March 31, 2022
<b>22</b>	<b>Trade Payables</b>		
	Laal Agro Food Private Limited	-	0.53
	Mohd Ashraf Qureshi	-	3.26
	Gausia Cold Storage	23.01	16.58
	Federal Agro Industries Private Limited	17.86	185.28
<b>23</b>	<b>Advance from related Parties</b>		
	HMA Leather Export Private Limited	-	14.74

Sr no.	Commitments	March 31, 2023	March 31, 2022
<b>C</b>	<b>Commitments</b>		
<b>24</b>	<b>Guarantee given for subsidiary company</b>		
	United Farm Products Private Limited	650.00	650.00
<b>25</b>	<b>Guarantee given on behalf of the Company</b>		
	Taj View Builder and Promoters Private Limited	2,400.00	2,400.00
	Taj View Construction Private Limited	2,400.00	2,400.00
	Federal Agro Industries Private Limited	2,400.00	2,400.00
	HMA Food Export Private Limited	2,400.00	2,400.00
	Agra Better Homes LLP	1,250.00	1,250.00
	Gulzar Ahmad	3,650.00	3,650.00
	Zulfiqar Ahmad Qureshi	3,650.00	3,650.00
	Mohammad Ashraf Qureshi	2,400.00	2,400.00
	Wajid Ahmed	3,650.00	3,650.00
	Mohammad Mehmood Qureshi	2,400.00	2,400.00
	Mohammad Kamil Qureshi	3,650.00	3,650.00
	Gulzeb Ahmed	3,650.00	3,650.00
	Zakiya Qureshi	2,400.00	2,400.00
	Parvez Alam	2,400.00	2,400.00
	Nafees Begaum	2,400.00	2,400.00

Key managerial personnel who are under the employment of the Parent Company are entitled to post employment benefits recognized as per Ind AS 19 - 'Employee Benefits' in the financial statements. As these employee benefits are amounts provided on the basis of actuarial valuation, the same is not included above. Gratuity has been computed for the entity as a whole and hence excluded.

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash.

Directors of the Company and entities where they have significant influence have given personal and corporate guarantee towards the loans availed from financial institutions by the Company, details of the same are disclosed under note 33.

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# HMA Agro Industries Limited

Notes to Consolidated Financial statements for the year ended March 31, 2023

## (28) Related party transactions

### (a) Related parties

#### (i) Enterprises owned or significantly influenced by Key Management Personnel

Sr No	Name of the party
1	Federal Agro Industries Private Limited (upto to March 31, 2021)
2	HMA Cattle Farming Private Limited
3	Gausia Cold Storage Private Limited
4	HMA Consumer Private Limited
5	HMA Hygienic Foods Industries Private Limited
6	HMA Leather Export Private Limited
7	Taj View Builder and Promoters Private Limited
8	Taj View Construction Private Limited
9	Agra Better Homes LLP
10	Black Gold Tanners

#### (ii) Key managerial personnel

Sr. No	Particulars	Nature of relationship
1	Wajid Ahmed (upto June 02, 2021) (w.e.f June 03, 2021)	Director Managing Director
2	Gulzar Ahmad (upto June 02, 2021) (w.e.f June 03, 2021)	Director Chairman
3	Gulzeb Ahmed (upto June 03, 2021) (w.e.f June 03, 2021)	Director Chief financial officer
4	Zulfiqar Ahmed Qureshi (upto, April 01, 2021)	Director
5	Mohammad Kamil Qureshi (upto, August 01, 2019)	Director
6	Nikhil Sundrani (w.e.f. October 04, 2021)	Company secretary

#### (iii) Relatives of Key management personal

Sr No	Name of the party
1	Zulfiqar Ahmed Qureshi
2	Mohammad Kamil Qureshi
3	Parvez Alam
4	Mohammad Ashraf Qureshi
5	Mohammad Mehmood Qureshi
6	Nafees Bequm
7	Gulzair Ahmed
8	Zainul Ahmad
9	Gulam Habib

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# HMA Agro Industries Limited

Notes to Consolidated Financial statements for the year ended March 31, 2023

(28) Related party transactions (continued)  
(b) Transaction and balances

(Rs in Million)

Sr. No	Particulars	March 31, 2023	March 31, 2022
<b>A</b>	<b>Transactions</b>		
<b>1</b>	<b>Facility utilisation charges</b>		
	Federal Agro Industries Private Limited	-	-
<b>2</b>	<b>Rent</b>		
	HMA Cattle Farming Private Limited	-	-
	Gausia Cold Storage Private Limited	-	-
	Gulzar Ahmad	0.04	0.04
	Mohammad Ashraf Qureshi	0.04	0.04
	Zulfiqar Ahmed Qureshi	0.04	0.04
	Wajid Ahmed	0.07	0.07
	Mohammad Kamil Qureshi	0.04	0.04
	Parvez Alam	0.04	0.04
	Nafees Bequm	0.04	0.04
	Mohammad Mehmood Qureshi	0.04	0.04
<b>3</b>	<b>Cooling charges</b>		
	Gausia Cold Storage Private Limited	-	8.31
<b>4</b>	<b>Commission on sales</b>		
	Mohammad Ashraf Qureshi	-	36.69
<b>5</b>	<b>Sale of Products</b>		
	HMA Leather Export Private Limited	42.61	30.82
	Black Gold Tanners	19.26	-
<b>6</b>	<b>Purchase of raw material</b>		
	HMA Leather Export Private Limited	4.67	41.38
<b>7</b>	<b>Remuneration</b>		
	Gulzar Ahmad	18.00	16.50
	Zulfiqar Ahmed Qureshi	6.00	1.00
	Wajid Ahmed	18.00	16.50
	Mohammad Kamil Qureshi	18.00	16.50
	Gulzeb Ahmed	12.01	11.10
	Parvez Alam	18.00	16.50
	Mohammad Mehmood Qureshi	18.00	16.50
	Gulzair Ahmed	5.30	1.20
	Zainul Ahmad	-	1.20
	Gulam Habib	-	1.20
	Nikhil Sundrani	0.42	-
<b>8</b>	<b>Reimbursement of expense incurred on behalf of subsidiary</b>		
	HMA Leather Export Private Limited	-	0.36
	Gausia Cold Storage Pvt Ltd	-	4.16
	Mohammad Mehmood Qureshi	1.05	-
<b>9</b>	<b>Advance given to related parties</b>		
	HMA Leather Export Private Limited	0.05	-
	Mohammad Mehmood Qureshi	0.01	-
	Gulzar Ahmad	10.98	-
	Zulfiqar Ahmad Qurashi	-	-
<b>10</b>	<b>Advances received back from related parties</b>		
	HMA Hygienic Foods Industries Private Limited	-	0.75
	HMA Leather Export Private Limited	0.05	-
	Gulzar Ahmad	11.68	-
<b>11</b>	<b>Borrowings taken from related parties</b>		
	Mohammad Ashraf Qureshi	1.42	-
	Wajid Ahmed	1.00	-
	Gulzar Ahmad	2.00	-
<b>12</b>	<b>Borrowings repaid to related parties</b>		
	Gulzeb Ahmed	-	1.80
	Mohammad Kamil Qureshi	-	2.89
	Mohammad Ashraf Qureshi	-	54.46
	Wajid Ahmed	-	8.54
	Gulzar Ahmad	-	0.91
	Parvez Alam	-	1.10
	Zulfiqar Ahmed Qureshi	-	13.25
	Mohammad Mehmood Qureshi	-	17.58

# HMA Agro Industries Limited

Notes to Consolidated Financial statements for the year ended March 31, 2023

(28) Related party transactions (continued)

(Rs in Million)

Sr. No	Particulars	March 31, 2023	March 31, 2022
<b>13</b>	<b>Dividend Paid</b>		
	Gulzar Ahmad	15.21	-
	Mohammad Ashraf Qureshi	15.21	-
	Zulfiqar Ahmed Qureshi	15.21	-
	Wajid Ahmed	30.39	-
	Parvez Alam	3.80	-
	Mohammad Mehmood Qureshi	15.21	-
	Gulzeb Ahmed	0.00	-
<b>14</b>	<b>Guarantee given on behalf of the Company</b>		
	Taj View Builder and Promoters Private Limited	2,400.00	2,400.00
	Taj View Construction Private Limited	2,400.00	2,400.00
	Gulzar Ahmad	2,400.00	2,400.00
	Zulfiqar Ahmad Qureshi	2,400.00	2,400.00
	Mohammad Ashraf Qureshi	2,400.00	2,400.00
	Wajid Ahmed	2,400.00	2,400.00
	Mohammad Kamil Qureshi	2,400.00	2,400.00
	Gulzeb Ahmed	2,400.00	2,400.00
	Zakiya Beqaum	2,400.00	2,400.00
	Parvez Alam	2,400.00	2,400.00
	Nafees Beqaum	2,400.00	2,400.00

Sr. No	Particulars	March 31, 2023	March 31, 2022
<b>B</b>	<b>Balances</b>		
<b>15</b>	<b>Trade Receivables</b>		
	Black Gold Tanners	17.60	-
	HMA Leather Export Private Limited	24.42	-
<b>16</b>	<b>Advance to related Parties</b>		
	Mohammad Mehmood Qureshi	0.01	-
<b>17</b>	<b>Advance from related parties</b>		
	HMA Leather Export Private Limited	0.08	-
	Gulzar Ahmad	0.70	-
<b>18</b>	<b>Employee related obligations</b>		
	Gulzair Ahmed	0.13	-
<b>19</b>	<b>Trade payable</b>		
	Gausia Cold Storage Private Limited	23.00	16.58
	HMA Consumer Private Limited	-	3.56
	Mohammad Ashraf Qureshi	-	3.26
	Ashraf Qureshi	0.08	0.04
	Gulzar Ahmed	0.04	0.04
	Mohammad Kamil Qureshi	0.04	0.04
	Mohammad Mehmood Qureshi	0.18	-
	Parvez Alam	0.37	0.04
	Wajid Ahmed	0.07	0.07
	Zulfiqar Ahmed Qureshi	0.04	0.04
<b>20</b>	<b>Borrowings</b>		
	Gulzar Ahmed	2.00	2.00
	Mohammad Ashraf Qureshi	1.42	1.42
	Wajid Ahmed	1.00	-

(c) Sr. No	Particulars	March 31, 2023	March 31, 2022
<b>21</b>	<b>Commitments</b>		
	<b>Guarantee given on behalf of the Company</b>		
	Taj View Builder and Promoters Private Limited	2,400.00	2,400.00
	Taj View Construction Private Limited	2,400.00	2,400.00
	Aqra Better Homes LLP	1,250.00	1,250.00
	Gulzar Ahmad	3,650.00	3,650.00
	Zulfiqar Ahmad Qureshi	3,650.00	3,650.00
	Mohammad Ashraf Qureshi	2,400.00	2,400.00
	Mohammad Mehmood Qureshi	2,400.00	2,400.00
	Wajid Ahmed	3,650.00	3,650.00
	Mohammad Kamil Qureshi	3,650.00	3,650.00
	Gulzeb Ahmed	3,650.00	3,650.00
	Zakiya Qureshi	2,400.00	2,400.00
	Parvez Alam	2,400.00	2,400.00
	Nafees Beqaum	2,400.00	2,400.00

Note :

- Directors of the Company and entities where they have significant influence have given personal and corporate guarantee towards the loans availed from financial institutions by the Company, details of the same are disclosed under note 31.
- Key managerial personnel who are under the employment of the Parent Company are entitled to post employment benefits recognized as per Ind AS 19 - 'Employee Benefits' in the financial statements. As these employee benefits are amounts provided on the basis of actuarial valuation, the same is not included above. Gratuity has been computed for the entity as a whole and hence excluded.
- The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash.