

ZODIAC

29th June, 2019

National Stock Exchange of India Ltd.,
Exchange Plaza,
5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra East
Mumbai - 400051

BSE Limited,
Corporate Relationship Department,
First Floor, New Trading Ring,
Rotunda Building, P.J. Tower,
Dalal Street,
Mumbai - 400001

Dear Sirs,

Sub: Disclosure of Related Party Transactions for the year ended 31st March, 2019.

In compliance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the disclosure of Related Party Transactions on a consolidated basis, in the format specified in the relevant Accounting Standards for the year ended 31st March, 2019.

Request you to kindly take the same on record.

Yours faithfully,
For Zodiac Clothing Company Limited


Kumar Iyer
Company Secretary
Membership No.: ACS 9600



ZODIAC CLOTHING COMPANY LTD.,

Nyloc House, 254, D-2, Dr. Annie Besant Road, Worli, Mumbai - 400 030. India.

Tel.: +91 22 6667 7000 Fax : +91 22 6667 7279 CIN: L17100MH1984PLC033143.

Trademark Under Licence From Metropolitan Trading Co.

www.zodiaconline.com

Zodiac Clothing Company Limited

Notes to the consolidated financial statements

(All amounts are in Rs. Lakhs, unless otherwise stated)

45 Related Party Disclosures under IND AS 24 (Contd....)

5.	Disclosure in respect of material Outstanding balances with related parties as at year end (included in 3 above)	As at 31st March, 2019	As at 31st March, 2018
	Outstandings:		
	Long Term Borrowings		
	- Mr. M. Y. Noorani	-	135.00
	- Mr. A. Y. Noorani	-	180.00
	- Mr. S. Y. Noorani	-	100.00
	Trade Payables		
	- Zodiac Metropolitan Clothing Gmbh	312.30	369.40
	- Metropolitan Trading Company	14.26	127.41
	Other Current Liabilities (Salary and wages payable)		
	- Mr. S. Y. Noorani - Remuneration	178.19	195.72
	Security Deposit		
	- Metropolitan Trading Company	165.00	165.00
	Loans to related parties		
	- Onward LLC	432.08	460.47
	- Zodiac Metropolitan Clothing Gmbh	570.28	418.79
	Trade Receivables		
	- Zodiac Metropolitan Clothing Gmbh	73.57	356.32



Zodiac Clothing Company Limited
Notes to the consolidated financial statements
(All amounts are in Rs. Lakhs, unless otherwise stated)

45 Related Party Disclosures under IND AS 24 (Contd....)

4.	Disclosure in respect of material transactions with related parties during the year (included in 2 above)	Year ended 31st March, 2019	Year ended 31st March, 2018
	Sale of Products:		
	- Zodiac Metropolitan Clothing Gmbh	2,052.65	1,702.11
	Purchase of Goods and Materials:		
	- Onward LLC	11.79	-
	Expenses:		
	Employees benefit expenses		
	- Mr. S. Y. Noorani	60.00	60.00
	- Mr. Awais A. Noorani	50.09	50.70
	Interest paid		
	- Mr. M. Y. Noorani	16.97	9.72
	- Mr. A. Y. Noorani	17.02	14.40
	- Mr. S. Y. Noorani	16.90	8.00
	Rent		
	- Metropolitan Trading Company	218.58	226.78
	Commission to selling agents		
	- Zodiac Metropolitan Clothing Gmbh	434.35	472.32
	Director Fees (including service tax)		
	- Mr. M. L. Apte	7.10	7.79
	- Mr. Y. P. Trivedi	7.90	7.59
	- Mr. S. R. Iyer	7.90	7.59
	Trade Mark Fees		
	- Metropolitan Trading Company	108.02	121.33
	Purchase of Stores and spares		
	- Forbes Marshal Private Limited	14.50	-
	Repairs to machinery		
	- Forbes Marshal Private Limited	0.40	-
	Reimbursement of Expenses from		
	- Mashal Enterprises	7.09	6.98
	- Zodiac Metropolitan Clothing GmbH	-	1.13
	Reimbursement of Expenses to		
	- Metropolitan Trading Company	1.00	-
	- Munraz Enterprises	4.43	4.43
	Paid to Trust		
	- Zodiac Clothing Co. Ltd. EMPL GGCA Scheme	13.62	25.07
	Other Income:		
	Rent		
	- Metropolitan Trading Company	9.00	6.00
	Loan Received		
	- Mr. M. Y. Noorani	574.00	110.00
	- Mr. A. Y. Noorani	559.00	-
	- Mr. S. Y. Noorani	609.00	-
	Loan Repaid		
	- Mr. M. Y. Noorani	709.00	80.00
	- Mr. A. Y. Noorani	709.00	-
	- Mr. S. Y. Noorani	709.00	-



Zodiac Clothing Company Limited

Notes to the consolidated financial statements

(All amounts are in Rs. Lakhs, unless otherwise stated)

45 Related Party Disclosures under IND AS 24 (Contd....)

2. Transactions carried out with related parties referred in 1 above, in ordinary course of business:

Nature of transactions	Related Parties							
	Referred in 1(a) above		Referred in 1(b) above		Referred in 1(c) above		Referred in 1(d) above	
	Year ended 31st March, 2019	Year ended 31st March, 2018	Year ended 31st March, 2019	Year ended 31st March, 2018	Year ended 31st March, 2019	Year ended 31st March, 2018	Year ended 31st March, 2019	Year ended 31st March, 2018
Revenue:								
Sale of Products	-	-	-	-	2,111.45	1,767.46	-	-
Purchases:								
Purchase of Goods and Materials	-	-	-	-	11.79	-	-	-
Expenses:								
Employees benefit expenses *	60.00	60.00	50.09	50.70	-	-	-	-
Interest paid	50.90	32.11	-	-	-	-	-	-
Rent	43.20	44.57	-	-	247.17	255.81	-	-
Commission to selling agents	-	-	-	-	434.35	472.32	-	-
Director Fees (including service tax)	27.16	25.87	-	-	-	-	-	-
Trade Mark Fees	-	-	-	-	108.02	121.33	-	-
Purchase of Stores and spares	-	-	-	-	14.50	-	-	-
FORBES MARSHAL PVT. LTD	-	-	-	-	14,49,560.00	-	-	-
Repairs to machinery	-	-	-	-	0.40	-	-	-
FORBES MARSHAL PVT. LTD	-	-	-	-	40,250.00	-	-	-
Reimbursement of Expenses from	-	-	-	-	7.09	8.14	-	-
Reimbursement of Expenses to	-	-	-	-	5.43	4.49	-	-
Paid to Trust - Employees Gratuity Fund contribution	-	-	-	-	-	-	13.62	25.07
Other Income:								
Rent	-	-	-	-	9.00	6.00	-	-
Loan Received	1,742.00	110.00	-	-	-	-	-	-
Loan Repaid	2,127.00	80.00	-	-	-	-	-	-

* This aforesaid amount does not include amount in respect of gratuity and leave as the same is not determinable on individual basis and hence considered for disclosure on payment basis In respect of remuneration of Key Management Personnel, there is no defined contribution plan.

3. Balances with related parties referred in 1 above, in ordinary course of business:

Nature of transactions	Related Parties			
	Referred in 1(a) above		Referred in 1(c) above	
	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2019	As at 31st March, 2018
Outstandings:				
Long Term Borrowings	-	415.00	-	-
Short Term Borrowings	-	-	-	-
Trade Payables	3.58	75.91	329.62	523.69
Other Current Liabilities	178.19	197.83	-	-
Loans (Security Deposit given)	22.50	22.50	177.50	177.50
Loans to related parties	-	-	1,005.08	881.39
Trade Receivables	-	-	74.85	359.54



Zodiac Clothing Company Limited
Notes to the consolidated financial statements
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45 Related Party Disclosures under IND AS 24

1. Relationships:

(a) Key Management Personnel:

Mr. M. Y. Noorani	Chairman
Mr. A. Y. Noorani	Vice Chairman and Managing Director upto 28th February, 2017 and vice chairman thereafter
Mr. S. Y. Noorani	Managing Director (w.e.f. 28th February, 2017) and President
Mr. M. L. Apte	Non Executive Director
Mr. Y. P. Trivedi	Non Executive Director
Mr. S. R. Iyer	Non Executive Director
Mr. Bernhard Steunruecke	Non Executive Director
Mr. Saumitra Chaudri (upto 18th December, 2016)	Non Executive Director
Ms. Elizabeth Jane Hulse	Non Executive Director
Naushad Forbes	Non Executive Director (w.e.f. 29th March, 2018)

(b) Relatives of key management personnel with whom the transactions have taken place:

Mr. Awais A. Noorani	Son of Mr. A. Y. Noorani
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(c) Enterprises in which key management personnel and / or their relatives are able to exercise significant influence and with whom transactions have taken place:

Zodiac Metropolitan Clothing Gmbh	Germany
Metropolitan Trading Company	India
Montage Corporation	India
Munraz Enterprises	India
Mustang Manufacturing Company	India
Mashal Enterprises	India
Onward LLC	UAE
Miraj Marketing Company LLP	India
Zodiac UAE LLC	UAE
Asia Tangible Investments Pte Ltd.	Singapore
Euro Global Holdings Pte. Ltd.	Singapore
Forbes Marshal Private Limited	India

(d) Trust

Zodiac Clothing Co. Ltd. EMPL GGCA Scheme

For ZODIAC CLOTHING CO. LTD.

COMPANY SECRETARY

