

Garware Hi-Tech Films Limited

(Formerly known as Garware Polyester Limited)

GARWARE HOUSE,
50-A, SWAMI NITYANAND MARG,
VILE PARLE (EAST), MUMBAI - 400 057
Tel. Nos. : +91-22-6698 8000
Fax. Nos. : +91-22-2824 8155 / 66
Website : www.garwarepoly.com

June 22, 2021

To,
The Compliance Manager,
BSE Ltd.
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400001.
Scrip Code: 500655

Dear Sir/ Madam,

Subject: Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 23(9) of the Listing Regulations, please find enclosed herewith the disclosure of Related Party Transaction on consolidated basis, in the format as specified in relevant Accounting Standards, for the half year and year ended March 31, 2021.

This is for your information and record.

Thanking You

Yours Faithfully

For **Garware Hi-Tech Films Limited**
(Formerly known as Garware Polyester Limited)



Awaneesh Srivastava
Company Secretary
Encl: as stated above



Related Party Disclosures for the Period Oct.-2020 to March.-201

As per IND-AS 24 on Standalone Basis

a) List of Related Parties:

Subsidiary:

Step down Subsidiary:

Key Management Personnel:

Non Executive Director

Entities in which some of the Directors are interested:

Post Employment Benefit Plans

Relatives of Key Managerial Person

Garware Polyester International Limited

Global Pet Films Inc.

Shri. S. B. Garware - Chairman and Managing Director
Ms. Monika Garware - Vice Chairperson & Joint Managing Director
Mrs. Sarita Garware Ramsay - Joint Managing Director
Ms. Sonia S. Garware - Director
Mr. C. J. Pathak - Whole Time Director
Mr. B. D. Doshi - Director
Mr. Pradeep Mehta - Chief Financial Officer
Mr. Awaneesh Srivastava - Company Secretary

Mr. B. Moradian - Non executive and independent director
Mr. Ramesh P. Makhija - Non executive and independent director
Mr. M. C. Agarwal - Non executive and independent director
Mr. T. M. Parikh - Non executive and independent director
Mr. Nilesh R. Doshi - Non executive and independent director
Mr. Vivekanand Kamath - Non executive and independent director
Ms. Devanshi H. Nanavati - Non executive and independent director

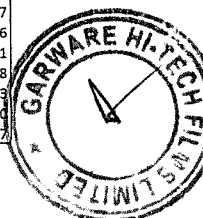
Garware Industries Private Limited
Great View Real Estates Pvt. Ltd.
Shashvat Investment Consultancy & Properties Pvt. Ltd.
Garware Community Centre
Garware Charitable Trust
S. B. Garware Family Trust
Monika Garware Benefit Trust
Sarita Garware Benefit Trust
Sonia Garware Benefit Trust

Garware Polyester Limited Office Staff and Officers Provident Fund

Mrs.Sunita C.Pathak
Mrs.Priti P.Mehta

b) Transactions with the Related Parties:

Sr. No.	Particulars	Relationship	Oct 20 to Mar 21 Rs.Lakhs	FY 2020-21 Rs.Lakhs
1)	Sale of Goods:			
	Garware Polyester International Limited.	Subsidiary	2,853.55	4,973.27
	Global Pet Films Inc.	Step-down Subsidiary	12,325.12	24,939.61
	Garware Industries Private Limited	Entities in which some of the directors are interested	19.77	20.41
2)	Purchase of Materials:			
	Garware Industries Private Limited	Entities in which some of the directors are interested	0.89	9.25
	Global Pet Films Inc.	Step-down Subsidiary	2.81	4.68
3)	Service Received / Processing / Commission / Rent Paid / Reimbursement of Expenses/Donation & CSR Expenses:			
	Garware Polyester International Limited (Commission / Reimb.Exp)	Subsidiary	152.17	257.90
	Garware Industries Private Limited (Rent)	Entities in which some of the directors are interested	103.15	206.30
	Garware Industries Private Limited (Processing)	Entities in which some of the directors are interested	2,221.74	3,954.32
	Great View Real Estates Private Limited (Rent)	Entities in which some of the directors are interested	36.00	72.00
	Shashvat Investment Consultancy & Properties Private Limited (Rent)	Entities in which some of the directors are interested	15.00	30.00
	Ms. Monika Garware (Rent)	Vice Chairperson & Joint Managing Director	36.00	72.00
	Mrs. Sarita Garware Ramsay (Rent)	Joint Managing Director	21.00	42.00
	Ms. Sonia S. Garware (Rent)	Director	36.00	72.00
	Garware Community Centre (Donation & Expenses)	Entities in which some of the directors are interested	4.94	8.60
	Garware Charitable Trust -Donations & CSR	Entities in which some of the directors are interested	395.27	595.27
	Garware Polyester Ltd Office Staff & Officers Provident Fund	(Post Employment Benefit Plan)	74.78	144.54
	T. M. Parikh & Co. (Legal and professional fees)	Director is proprietor	6.10	12.20
4)	Managerial Remuneration:			
	Shri. S. B. Garware	Chairman and Managing Director	472.56	744.42
	Ms. Monika Garware	Vice Chairperson & Joint Managing Director	348.70	523.12
	Mrs. Sarita Garware Ramsay	Joint Managing Director	318.05	477.26
	Mr. C.J.Pathak	Whole-Time Director	58.22	116.44
	Mr. Pradeep Mehta	Chief Financial Officer	35.65	70.19
	Mr. Awaneesh Srivastava	Company Secretary	35.27	68.27
5)	Director Sitting Fees:			
	Ms. Sonia S. Garware	Director	0.60	0.60
	Mr. B. D. Doshi	Director	1.20	1.98
	Mr. Vivekanand Kamath	Independent director	0.80	1.20
	Mr. B. Moradian	Independent director	1.00	1.78
	Mr. Ramesh P. Makhija	Independent director	0.80	0.80
	Mr. M. C. Agarwal	Independent director	1.40	2.18
	Mr. T. M. Parikh	Independent director	1.10	1.75
	Mr. Nilesh R. Doshi	Independent director	1.00	1.00
	Ms. Devanshi H. Nanavati	Independent director	0.40	0.80
6)	Car Lease Payment and Insurance Reimbursement			
	Mrs.Sunita C.Pathak	Relatives of Whole Time Director	2.60	5.06
	Mrs.Priti P.Mehta	Relatives of Key Managerial person	1.80	3.78
7)	Net Balances (Dr/((Cr)			
	Garware Polyester International Limited	Subsidiary	1,234.10	1,234.10
	Global Pet Inc	Step-down Subsidiary	4,021.92	4,021.92
	Garware Industries Private Limited	Entities in which some of the directors are interested	-470.56	-470.56
	Shashvat Investment Consultancy & Properties Private Limited (Rent deposit)	Entities in which some of the directors are interested	7.50	7.50
	Great View Real Estates Private Limited (Rent Deposit)	Entities in which some of the directors are interested	36.00	36.00
	Shri. S.B.Garware (Remuneration Payable)	Chairman and Managing Director	-208.56	-208.56
	Ms.Sonia S.Garware (Rent Deposit)	Director	36.00	36.00
	Ms.Monika Garware (Rent Deposit / Remuneration Payable)	Vice Chairperson & Joint Managing Director	-99.49	-99.49
	Mrs.Sarita Garware Ramsay (Rent Deposit / Remuneration Payable)	Joint Managing Director	-96.87	-96.87
	Mr. C.J. Pathak (Remuneration Payable)	Whole time Director	-6.36	-6.36
	Mr. Pradeep Mehta (Remuneration Payable)	Chief Financial Officer	-3.51	-3.51
	Mr. Awaneesh Srivastava (Remuneration Payable)	Company Secretary	-2.68	-2.68
	T. M. Parikh & Co. (Legal and professional fees payable)	Director is proprietor	-3.43	-3.43
	Mrs. Sunita C. Pathak (Car Lease payable)	Relative of Whole Time Director	-0.40	-0.40
	Mrs. Priti P. Mehta (Car Lease payable)	Relative of Key Manager	-0.27	-0.27



Related Party Disclosures for the Period Oct.-2020 to March.-2021

As per IND-AS 24 on Consolidated Basis

a) List of Related Parties:

Key Management Personnel:

Shri. S. B. Garware - Chairman and Managing Director
 Ms. Monika Garware - Vice Chairperson & Joint Managing Director
 Mrs. Sarita Garware Ramsay - Joint Managing Director
 Ms. Sonia S. Garware - Director
 Mr. C. J. Pathak - Whole Time Director
 Mr. B. D. Doshi - Director
 Mr. Pradeep Mehta - Chief Financial Officer
 Mr. Awaneesh Srivastava - Company Secretary

Non Executive Director

Mr. B. Moradian - Non executive and independent director
 Mr. Ramesh P. Makhija - Non executive and independent director
 Mr. M. C. Agarwal - Non executive and independent director
 Mr. T. M. Parikh - Non executive and independent director
 Mr. Nilesh R. Doshi - Non executive and independent director
 Mr. Vivekanand Kamath - Non executive and independent director
 Ms. Devanshi H. Nanavati - Non executive and independent director

Entities in which some of the Directors are interested:

Garware Industries Private Limited
 Great View Real Estates Pvt. Ltd.
 Shashvat Investment Consultancy & Properties Pvt. Ltd.
 Garware Community Centre
 Garware Charitable Trust
 S. B. Garware Family Trust
 Monika Garware Benefit Trust
 Sarita Garware Benefit Trust
 Sonia Garware Benefit Trust

Post Employment Benefit Plans

Garware Polyester Limited Office Staff and Officers Provident Fund

Relatives of Key Managerial Person

Mrs.Sunita C.Pathak
 Mrs.Priti P.Mehta

b) Transactions with the Related Parties:

Sr. No.	Particulars	Relationship	Oct 20 to Mar 21 Rs.Lakhs	FY 2020-21 Rs.Lakhs
1)	Sale of Goods: Garware Industries Private Limited	Entities in which some of the directors are interested	19.77	20.41
2)	Purchase of Materials: Garware Industries Private Limited	Entities in which some of the directors are interested	0.89	9.25
3)	Service Received / Processing / Commission / Rent Paid / Reimbursement of Expenses / Donation & CSR Expenses:: Garware Industries Private Limited (Rent) Garware Industries Private Limited (Processing) Great View Real Estates Private Limited (Rent) Shashvat Investment Consultancy & Properties Private Limited (Rent) Ms. Monika Garware (Rent) Mrs. Sarita Garware Ramsay (Rent) Ms. Sonia S. Garware (Rent) Garware Community Centre (Donation & Expenses) Garware Charitable Trust -Donations & CSR Garware Polyester Ltd Office Staff & Officers Provident Fund T. M. Parikh & Co. (Legal and professional fees)	Entities in which some of the directors are interested Entities in which some of the directors are interested Entities in which some of the directors are interested Entities in which some of the directors are interested Vice Chairperson & Joint Managing Director Joint Managing Director Director Entities in which some of the directors are interested Entities in which some of the directors are interested Director is proprietor	103.15 2,221.74 36.00 15.00 36.00 21.00 36.00 4.94 395.27 74.78 6.10	206.30 3,954.32 72.00 30.00 72.00 42.00 72.00 8.60 595.27 144.54 12.20
4)	Managerial Remuneration: Shri. S. B. Garware Ms. Monika Garware Mrs. Sarita Garware Ramsay Ms. Sonia S. Garware Mr. C.J.Pathak Mr. Pradeep Mehta Mr. Awaneesh Srivastava	Chairman and Managing Director Vice Chairperson & Joint Managing Director Joint Managing Director Director Whole-Time Director Chief Financial Officer Company Secretary	472.56 348.70 318.05 157.42 58.22 35.65 35.27	744.42 523.12 477.26 313.23 116.44 70.19 68.27
5)	Director Sitting Fees: Ms. Sonia S. Garware Mr. B. D. Doshi Mr. Vivekanand Kamath Mr. B. Moradian Mr. Ramesh P. Makhija Mr. M. C. Agarwal Mr. T. M. Parikh Mr. Nilesh R. Doshi Ms. Devanshi H. Nanavati	Director Director Independent director Independent director Independent director Independent director Independent director Independent director	0.60 1.20 0.80 1.00 0.80 1.40 1.10 1.00 0.40	0.60 1.98 1.20 1.78 0.80 2.18 1.75 1.00 0.80
6)	Car Lease Payment and Insurance Reimbursement Mrs.Sunita C.Pathak Mrs.Priti P.Mehta	Relatives of Whole Time Director Relatives of Key Managerial person	2.60 1.80	5.06 3.78
7)	Net Balances (Dr/(Cr)) Garware Industries Private Limited Shashvat Investment Consultancy & Properties Private Limited (Rent deposit) Great View Real Estates Private Limited (Rent Deposit) Shri. S.B.Garware (Remuneration Payable) Ms.Sonia S.Garware (Rent Deposit) Ms.Monika Garware (Rent Deposit / Remuneration Payable) Mrs.Sarita Garware Ramsay (Rent Deposit / Remuneration Payable) Mr. C.J. Pathak (Remuneration Payable) Mr. Pradeep Mehta (Remuneration Payable) Mr. Awaneesh Srivastava (Remuneration Payable) T. M. Parikh & Co. (Legal and professional fees payable) Mrs. Sunita C. Pathak (Car Lease payable) Mrs. Priti P. Mehta (Car Lease payable)	Entities in which some of the directors are interested Entities in which some of the directors are interested Entities in which some of the directors are interested Chairman and Managing Director Director Vice Chairperson & Joint Managing Director Joint Managing Director Whole time Director Chief Financial Officer Company Secretary Director is proprietor Relative of Whole Time Director Relative of Key Manager	-470.56 7.50 36.00 -208.56 36.00 -99.49 -96.87 -6.36 -3.51 -2.68 -3.43 -0.40 -0.27	-470.56 7.50 36.00 -208.56 36.00 -99.49 -96.87 -6.36 -3.51 -2.68 -3.43 -0.40 -0.27

