

November 26, 2021

To,
General Manager
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai
Maharashtra 400001

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

Company Code : 540728

ISIN : INE327G01032

Dear Sir,

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed disclosure of Related Party Transactions, on a consolidated basis, in the format specified in the relevant accounting standard, for the half year ended 30th September, 2021.

The same disclosure is also uploaded on the website of the Company i.e. www.sayajigroup.in

Kindly take the same on your record and acknowledge receipt

Thanking You,

For, Sayaji Industries Limited

R. H. Shah

(Rajesh H. Shah)
Company Secretary &
Sr. Executive Vice President

Encl.: As above



SAYAJI INDUSTRIES LIMITED

Disclosure of Related Parties Transaction's for six months ended September 30, 2021 on consolidated basis as per IND AS 24

(In accordance with Regulation 23(9) of the SEBI (Listing and obligations and Disclosure Requirements) Regulations, 2015 (As amended))

(A) List of Related Parties and Relationships:

Joint Venture:	Alland & Sayaji LLP
Entities under Common Control:	C. V. Mehta Pvt. Ltd. Bini Commercial Enterprises Pvt. Ltd. Priyam Commercial Enterprises Pvt. Ltd. Viva Tex Chem Pvt. Ltd. N.B. Commercial Enterprises Ltd. Varun Travels Pvt. Ltd. Hakago Private Limited Sayaji Properties LLP Sayaji Samruddhi LLP Viva Public Charitable Trust Sayaji Agricare Pvt. Ltd. Sayaji Agritech LLP Societe Developpement Produits Afrique, France Alland & Robert, France
Key Managerial Personnel:	Shri Priyam B. Mehta (Managing Director) Shri Varun P. Mehta (Executive Director) Shri Vishal P. Mehta (Executive Director) Shri Amit N Shah (Whole-time Director) Shri Rajesh H Shah (Company Secretary) Shri Manan R Shah (Chief Financial Officer)
Relatives of Key Managerial Personnel: (With whom transactions have taken place)	Smt. Niramayi B. Mehta Smt. Sujata P. Mehta (Non-Executive Director - Non Independent Director) Smt. Kavisha V. Mehta Smt. Priyanka Mehta Priyam B Mehta - HUF

(B) Related party transaction and balances :

Terms and conditions of transactions with related parties[□]

The sales to and purchases from related parties are made on terms equivalent to those that prevail in an arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash except in case of advances. Outstanding advances are either settled through supply of goods or services.

Balance and transactions between the Parent Company and its subsidiary, which is related party of the Parent Company, have been eliminated on consolidation and are not disclosed in the note. Details of transactions between the Group and other related parties are disclosed below:

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(In accordance with Regulation 23(9) of the SEBI (Listing and obligations and Disclosure Requirements) Regulations, 2015 (As amended))

Details of transactions between the Group and other related parties are disclosed below:

(₹ in lakhs unless otherwise stated)

a)	Transactions during the six months/year	For the Six months ended Sept 30, 2021	For the year ended March 31, 2021
i)	Sale of Goods & Services:		
	<i>To joint Venture</i>		
	Alland & Sayaji LLP	9.67	28.57
	<i>To entities under common Control</i>		
	N.B. Commercial Enterprises Ltd.	31.30	95.65
	Alland & Robert	-	10.27
	Sayaji Samruddhi LLP	-	1.75
ii)	Corporate Guarantee Income:		
	<i>From entities under common Control</i>		
	N.B. Commercial Enterprises Ltd.	2.50	10.00
	<i>From joint Venture</i>		
	Alland & Sayaji LLP	0.81	2.05
iii)	Rent Income:		
	<i>From joint Venture</i>		
	Alland & Sayaji LLP	1.52	1.67
iv)	Profit in share of joint venture firm:		
	<i>From joint Venture</i>		
	Alland & Sayaji LLP	36.01	100.56
v)	Purchase of Goods & Services:		
	<i>From entities under common Control</i>		
	Varun Travels Pvt. Ltd.	9.02	3.97
	N.B. Commercial Enterprises Ltd.	522.43	613.97
	Alland & Robert	20.69	42.85
	<i>From joint Venture</i>		
	Alland & Sayaji LLP	5.00	7.09
vi)	Interest Paid:		
	<i>To Entities under common Control</i>		
	Priyam Commercial Enterprise Pvt. Ltd.	7.62	15.20
	C. V. Mehta Pvt. Ltd.	1.30	2.60
	Bini Commercial Enterprises Pvt. Ltd.	4.65	9.28
	N.B. Commercial Enterprises Ltd.	31.73	16.10
	<i>To Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	5.62	11.06
	Shri Varun P. Mehta	2.46	7.00
	Shri Vishal P. Mehta	2.65	5.80
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	13.62	25.16
	Smt. Niramayi B. Mehta	3.32	6.66
	Smt. Kavisha V. Mehta	1.04	2.03
	Smt. Priyanka Mehta	1.05	2.10
	Priyam B Mehta - HUF	0.77	1.50

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Details of transactions between the Group and other related parties are disclosed below: (Contd...)

(₹ in lakhs unless otherwise stated)

a)	Transactions during the six months/year	For the Six months ended Sept 30, 2021	For the year ended March 31, 2021
vii)	<u>Rent Expenses:</u>		
	<i>To entities under common Control</i>		
	Sayaji Properties LLP	3.60	7.20
	Priyam Commercial Enterprise Pvt. Ltd.	2.24	4.48
	N.B. Commercial Enterprises Ltd.	5.57	11.15
viii)	<u>Royalty Expenses:</u>		
	<i>To entities under common Control</i>		
	Alland & Robert	4.31	9.02
ix)	<u>Corporate Social Responsibility Expenses:</u>		
	<i>To Entities under common Control</i>		
	Viva Public Charitable Trust	13.50	15.81
x)	<u>Remuneration:</u>		
	<i>To Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	79.55	114.42
	Shri Varun P. Mehta	82.31	133.25
	Shri Vishal P. Mehta	80.57	130.94
	Shri Amit N Shah	-	30.46
	Shri Rajesh H Shah	26.25	42.39
	Shri Manan R Shah	24.38	27.17
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Kavisha V. Mehta	16.92	27.30
	Smt. Priyanka Mehta	17.28	27.30
xi)	<u>Fees for Technical Services:</u>		
	<i>To Key Managerial Personnel</i>		
	Shri Amit N Shah	22.77	7.67
xii)	<u>Directors Sitting Fees:</u>		
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	0.80	1.90
xiii)	<u>Dividend Paid:</u>		
	<i>To Key Managerial Personnel</i>		
	Shri Varun P. Mehta	1.09	-
	Shri Vishal P. Mehta	1.44	-
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	0.68	-
	<i>To entities under common Control</i>		
	Priyam Commercial Enterprise Pvt. Ltd.	8.56	-
	Bini Commercial Enterprises Pvt. Ltd.	4.59	-
	C. V. Mehta Pvt. Ltd.	9.60	-
	Varun Family Trust - Trustee Priyambhai Bipinbhai Mehta	10.70	-
	Vishal Family Trust - Trustee Sujata Priyambhai Mehta	10.35	-

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Details of transactions between the Group and other related parties are disclosed below: (Contd...)

(₹ in lakhs unless otherwise stated)

a)	Transactions during the six months/year	For the Six months ended Sept 30, 2021	For the year ended March 31, 2021
xiv)	Deposits Received:		
	<i>From Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	28.00	66.00
	Shri Varun P. Mehta	25.00	71.00
	Shri Vishal P. Mehta	45.00	51.00
	<i>From Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	67.00	85.00
	Smt. Niramayi B. Mehta	46.00	17.00
	Smt. Kavisha V. Mehta	5.00	14.00
xv)	Deposits Paid:		
	<i>To Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	28.00	66.00
	Shri Varun P. Mehta	10.00	119.00
	Shri Vishal P. Mehta	17.00	92.00
	<i>From Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	47.00	85.00
	Smt. Niramayi B. Mehta	46.00	17.00
	Smt. Kavisha V. Mehta	5.00	14.00
xvi)	Loan Received:		
	<i>From entities under common Control</i>		
	N.B. Commercial Enterprises Ltd.	435.00	1,000.00
	<i>From Key Managerial Personnel</i>		
	Shri Varun P. Mehta	50.00	-
	Shri Vishal P. Mehta	50.00	-
xvii)	Loan Repaid:		
	<i>To entities under common Control</i>		
	N.B. Commercial Enterprises Ltd.	-	500.00
xviii)	Investment Made:		
	<i>In joint Venture</i>		
	Alland & Sayaji LLP	22.73	146.98

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Details of transactions between the Group and other related parties are disclosed below: (Contd...)

(₹ in lakhs unless otherwise stated)

b)	Balances at the end of the six months/ year	As at September 30, 2021	As at March 31, 2021
i)	Outstanding Receivables:		
	<i>From Joint Venture</i>		
	Alland & Sayaji LLP	92.72	80.97
	<i>From Entities under common Control</i>		
	N.B. Commercial Enterprises Ltd.	-	9.02
ii)	Other Receivables:		
	<i>From Joint Venture</i>		
	Alland & Sayaji LLP	79.94	101.94
	<i>From Entities under common Control</i>		
	Viva Public Charitable Trust	1.86	-
	Varun Travels Pvt. Ltd.	3.74	-
	Alland & Robert	0.08	-
iii)	Outstanding Payables:		
	<i>To Entities under common Control</i>		
	Varun Travels Pvt. Ltd.	-	5.96
	N.B. Commercial Enterprises Ltd.	226.43	205.88
	Viva Public Charitable Trust	-	0.24
	<i>To Joint Venture</i>		
	Alland & Sayaji LLP	3.59	-
iv)	Other Payables:		
	<i>To Entities under common Control</i>		
	N.B. Commercial Enterprises Ltd.	-	4.39
	Sayaji Properties LLP	-	2.81
	<i>To Key Managerial Personnel</i>		
	Shri Amit N Shah	4.10	-
v)	Loans Payable:		
	<i>To Entities under common Control</i>		
	Priyam Commercial Enterprise Pvt. Ltd.	207.00	207.00
	C. V. Mehta Pvt. Ltd.	51.50	51.50
	Bini Commercial Enterprises Pvt. Ltd.	125.00	125.00
	N.B. Commercial Enterprises Ltd.	935.00	500.00
	<i>To Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	25.00	25.00
	Shri Varun P. Mehta	98.08	48.08
	Shri Vishal P. Mehta	90.08	40.08
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	39.00	39.00
	Smt. Niramayi B. Mehta	30.00	30.00
	Priyam B Mehta - HUF	5.00	5.00

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Details of transactions between the Group and other related parties are disclosed below: (Contd...)

(₹ in lakhs unless otherwise stated)

b)	Balances at the end of the six months/ year	As at September 30, 2021	As at March 31, 2021
vi)	Deposits Payable:		
	<i>To Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	104.00	104.00
	Shri Varun P. Mehta	48.00	33.00
	Shri Vishal P. Mehta	55.00	27.00
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	256.50	236.50
	Smt. Niramayi B. Mehta	63.00	63.00
	Smt. Kavisha V. Mehta	19.00	19.00
	Smt. Priyanka Mehta	20.00	20.00
	Priyam B Mehta - HUF	14.00	14.00
vii)	Balances of Investment:		
	<i>In Joint Venture</i>		
	Alland & Sayaji LLP	565.36	506.62
viii)	Remuneration payable:		
	<i>To Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	7.47	6.29
	Shri Varun P. Mehta	7.14	8.30
	Shri Vishal P. Mehta	7.14	8.06
	Shri Amit N Shah	-	2.88
	Shri Rajesh H Shah	2.46	5.24
	Shri Manan R Shah	2.62	2.04
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Kavisha V. Mehta	1.53	1.54
	Smt. Priyanka Mehta	1.53	1.54
ix)	Guarantees or collateral given balances:		
	<i>To Joint Venture</i>		
	Alland & Sayaji LLP	825.00	825.00