

**Modi Rubber Limited**
**Notes to Consolidated Financial Statements for the year ended March 31, 2020**
**37 Related Parties Disclosures in accordance with Indian Accounting Standard (Ind AS) 24 of The Institute of Chartered Accountants of India.**

| A) <b>Subsidiary Companies</b>   | % Holdings |
|--|------------|
| i) Modistone Ltd. (in liquidation)<br>Official Liquidator has taken possession of the Company w.e.f. 25.07.2002- the date of | 55.32      |
| ii) Superior Investment (India) Ltd.   | 100        |
| iii) Spin Investment (India) Ltd   | 100        |
| <b>B) Joint Venture</b>  |            |
| Gujarat Guardian Ltd.  | 21.24      |
| Asahi Modi Materials Pvt. Ltd.   | 49.00      |
| Modi Marco Aldany Pvt Ltd  | 50.00      |

**C) Associate**  
Vinura Beverages Pvt. Ltd. (An Associate of a wholly owned subsidiary)

**D) Key Management Personnel:**  
Mr. Alok Kumar Modi-Managing Director  
Miss Piya Modi-Whole Time Director  
Mr. Sanjeev Kumar Bajpai-Company Secretary  
Mr. Kamal Gupta-Chief Financial Officer (CFO)

**E) Relatives of Key Management Personnel**  
Mr. Vinay Kumar Modi (Father of Mr. Alok Kumar Modi)  
Mrs. Chander Bala Modi (Mother of Mr. Alok Kumar Modi)  
Mrs. Archana Singhania (Sister of Mr. Alok Kumar Modi)  
Mrs. Ritika Modi (Wife of Mr. Alok Kumar Modi)

**F) Enterprises in which Key Management Personnel and relatives of Key Management Personnel has significant influence**  
Leaf Investment Pvt. Ltd.  
Mod Fashions and Securities Pvt. Ltd  
Uniglobe Mod Travels Pvt. Ltd  
Uniglobe Travel (South Asia) Pvt. Ltd  
Maple Bear Education Pvt. Ltd.

**G) Transaction with Related Parties**  
The following transactions was carried out with related parties in the ordinary course of business:

| S.No. | Particulars                            | Subsidiaries   |                | Joint Controlled Entities |                | Associates     |                | Enterprise under significant influence of Key Management Personnel or their relatives |                | Key Management Personnel |                | Relatives of Key Management Personnel |                | Total        |              |
|-------|--|----------------|----------------|---------------------------|----------------|----------------|----------------|---|----------------|--------------------------|----------------|---------------------------------------|----------------|--------------|--------------|
|       |  | March 31, 2020 | March 31, 2019 | March 31, 2020            | March 31, 2019 | March 31, 2020 | March 31, 2019 | March 31, 2020  | March 31, 2019 | March 31, 2020           | March 31, 2019 | March 31, 2020                        | March 31, 2019 |              |              |
| A)    | <b>Expenses recovered</b>              |                |                |                           |                |                |                |   |                |                          |                |                                       |                |              |              |
|       | Spin Investment (India) Ltd.           | -              | 4.50           | -                         | -              | -              | -              | -   | -              | -                        | -              | -                                     | -              | -            | 4.50         |
|       | Superior Investment (India) Ltd.       | -              | 1.50           | -                         | -              | -              | -              | -   | -              | -                        | -              | -                                     | -              | -            | 1.50         |
|       | Gujarat Guardian Ltd                   | -              | -              | 2.58                      | 12.30          | -              | -              | -   | -              | -                        | -              | -                                     | -              | 2.58         | 12.30        |
|       | Modi Marco Aldany Pvt Ltd              | -              | -              | 3.22                      | 13.89          | -              | -              | -   | -              | -                        | -              | -                                     | -              | 3.22         | 13.89        |
|       | Mod Fashions and Securities Pvt. Ltd.  | -              | -              | -                         | -              | -              | -              | -   | 0.08           | -                        | -              | -                                     | -              | -            | 0.08         |
|       | Uniglobe Mod Travels Pvt. Ltd.         | -              | -              | -                         | -              | -              | -              | 12.81   | 18.47          | -                        | -              | -                                     | -              | 12.81        | 18.47        |
|       | Maple Bear Education Pvt. Ltd.         | -              | -              | -                         | -              | -              | -              | 11.39   | 10.08          | -                        | -              | -                                     | -              | 11.39        | 10.08        |
|       | Uniglobe Travel (South Asia) Pvt. Ltd. | -              | -              | -                         | -              | -              | -              | 3.01  | 6.41           | -                        | -              | -                                     | -              | 3.01         | 6.41         |
|       | <b>Sub-Total</b>                       | -              | <b>6.00</b>    | <b>5.80</b>               | <b>26.19</b>   | -              | -              | <b>27.21</b>  | <b>35.04</b>   | -                        | -              | -                                     | -              | <b>33.01</b> | <b>67.23</b> |



**Modi Rubber Limited**
**Notes to Consolidated Financial Statements for the year ended March 31, 2020**

|    |  |   |   |              |              |             |             |               |               |        |              |   |              |               |               |
|----|--|---|---|--------------|--------------|-------------|-------------|---------------|---------------|--------|--------------|---|--------------|---------------|---------------|
|    | Mod Fashions and Securities Pvt. Ltd.    | - | - | -            | -            | -           | -           | 15.96         | 17.24         | -      | -            | - | -            | 15.96         | 17.24         |
|    | Uniglobe Mod Travels Pvt. Ltd.           | - | - | -            | -            | -           | -           | 80.13         | 43.35         | -      | -            | - | -            | 80.13         | 43.35         |
|    | <b>Sub-Total</b>                         | - | - | <b>11.25</b> | <b>8.87</b>  | -           | -           | <b>96.09</b>  | <b>60.59</b>  | -      | -            | - | -            | <b>107.34</b> | <b>69.46</b>  |
| C) | <b>Rent Income</b>                       |   |   |              |              |             |             |               |               |        |              |   |              |               |               |
|    | Gujarat Guardian Ltd                     | - | - | 4.29         | 20.25        | -           | -           | -             | -             | -      | -            | - | -            | 4.29          | 20.25         |
|    | Modi Marco Aldany Pvt Ltd                | - | - | 9.00         | 63.72        | -           | -           | -             | -             | -      | -            | - | -            | 9.00          | 63.72         |
|    | Maple Bear Education Pvt. Ltd.           | - | - | -            | -            | -           | -           | 38.46         | 46.70         | -      | -            | - | -            | 38.46         | 46.70         |
|    | Uniglobe Travel (South Asia) Pvt. Ltd.   | - | - | -            | -            | -           | -           | 10.80         | -             | -      | -            | - | -            | 10.80         | -             |
|    | Uniglobe Mod Travels Pvt. Ltd.           | - | - | -            | -            | -           | -           | 15.00         | -             | -      | -            | - | -            | 15.00         | -             |
|    | <b>Sub-Total</b>                         | - | - | <b>13.29</b> | <b>83.97</b> | -           | -           | <b>64.26</b>  | <b>46.70</b>  | -      | -            | - | -            | <b>77.55</b>  | <b>130.67</b> |
| D) | <b>Management Service Charges Income</b> |   |   |              |              |             |             |               |               |        |              |   |              |               |               |
|    | Modi Marco Aldany Private Limited        | - | - | -            | 0.07         | -           | -           | -             | -             | -      | -            | - | -            | -             | 0.07          |
|    | Asahi Modi Materials Pvt. Ltd.           | - | - | 48.26        | 55.25        | -           | -           | -             | -             | -      | -            | - | -            | 48.26         | 55.25         |
|    | <b>Sub-Total</b>                         | - | - | <b>48.26</b> | <b>55.32</b> | -           | -           | -             | -             | -      | -            | - | -            | <b>48.26</b>  | <b>55.32</b>  |
| E) | <b>Dividend received</b>                 |   |   |              |              |             |             |               |               |        |              |   |              |               |               |
|    | Gujarat Guardian Ltd                     | - | - | 1,734.20     | 1,800.90     | -           | -           | -             | -             | -      | -            | - | -            | 1,734.20      | 1,800.90      |
| F) | <b>Investment in Joint Venture</b>       |   |   |              |              |             |             |               |               |        |              |   |              |               |               |
|    | Modi Marco Aldany Pvt Ltd                | - | - | 227.41       | 551.44       | -           | -           | -             | -             | -      | -            | - | -            | 227.41        | 551.44        |
| G) | <b>Loan and Advances Given</b>           |   |   |              |              |             |             |               |               |        |              |   |              |               |               |
|    | Modi Marco Aldany Pvt Ltd                | - | - | 58.00        | -            | -           | -           | -             | -             | -      | -            | - | -            | 58.00         | -             |
|    | <b>Loan and Advances Received Back</b>   |   |   |              |              |             |             |               |               |        |              |   |              |               |               |
|    | Modi Marco Aldany Pvt Ltd                | - | - | 40.00        | -            | -           | -           | -             | -             | -      | -            | - | -            | -             | -             |
| H) | <b>Interest Income</b>                   |   |   |              |              |             |             |               |               |        |              |   |              |               |               |
|    | Modi Marco Aldany Pvt Ltd                | - | - | 0.49         | -            | -           | -           | -             | -             | -      | -            | - | -            | -             | -             |
| I) | <b>Remuneration paid</b>                 | - | - | -            | -            | -           | -           | -             | -             | 131.96 | 119.29       | - | -            | 131.96        | 119.29        |
| J) | <b>Sitting fee-Directors</b>             | - | - | -            | -            | -           | -           | -             | -             | 2.05   | 1.05         | - | -            | 2.05          | 1.05          |
| K) | <b>Receivable at the year end</b>        |   |   |              |              |             |             |               |               |        |              |   |              |               |               |
|    | Gujarat Guardian Ltd                     | - | - | 1.36         | 7.19         | -           | -           | -             | -             | -      | -            | - | -            | 1.36          | 7.19          |
|    | Asahi Modi Materials Pvt. Ltd.           | - | - | 22.89        | 21.50        | -           | -           | -             | -             | -      | -            | - | -            | 22.89         | 21.50         |
|    | Modi Marco Aldany Pvt Ltd                | - | - | 30.26        | 14.89        | -           | -           | -             | -             | -      | -            | - | -            | 30.26         | 14.89         |
|    | Vinura Beverages Pvt. Ltd.               | - | - | -            | -            | 2.26        | 2.26        | -             | -             | -      | -            | - | -            | 2.26          | 2.26          |
|    | Uniglobe Mod Travels Pvt. Ltd.           | - | - | -            | -            | -           | -           | 89.13         | 58.94         | -      | -            | - | -            | 89.13         | 58.94         |
|    | Maple Bear Education Pvt. Ltd.           | - | - | -            | -            | -           | -           | 12.11         | 0.00          | -      | -            | - | -            | 12.11         | 0.00          |
|    | Uniglobe Travel (South Asia) Pvt. Ltd.   | - | - | -            | -            | -           | -           | 229.35        | 222.23        | -      | -            | - | -            | 229.35        | 222.23        |
|    | Mr. Vinay Kumar Modi                     | - | - | -            | -            | -           | -           | -             | -             | -      | -            | - | 74.51        | -             | 74.51         |
|    | Mr. Alok Kumar Modi                      | - | - | -            | -            | -           | -           | -             | -             | -      | 4.19         | - | -            | -             | 4.19          |
|    | Miss Piya Modi                           | - | - | -            | -            | -           | -           | -             | -             | -      | 13.31        | - | -            | -             | 13.31         |
|    | <b>Sub-Total</b>                         | - | - | <b>54.51</b> | <b>43.58</b> | <b>2.26</b> | <b>2.26</b> | <b>330.60</b> | <b>281.17</b> | -      | <b>17.50</b> | - | <b>74.51</b> | <b>387.37</b> | <b>419.02</b> |
| L) | <b>Payable at the quarter end</b>        |   |   |              |              |             |             |               |               |        |              |   |              |               |               |
|    | Asahi Modi Materials Pvt. Ltd.           | - | - | -            | -            | -           | -           | -             | -             | -      | -            | - | -            | -             | -             |
|    | Mod Fashions and Securities Pvt. Ltd.    | - | - | -            | -            | -           | -           | 5.75          | -             | -      | -            | - | -            | 5.75          | -             |

**Modi Rubber Limited****Notes to Consolidated Financial Statements for the year ended March 31, 2020**

|  |                                |   |   |   |   |   |   |             |             |             |   |   |   |             |             |
|--|--------------------------------|---|---|---|---|---|---|-------------|-------------|-------------|---|---|---|-------------|-------------|
|  | Uniglobe Mod Travels Pvt. Ltd. |   |   |   |   |   |   |             | 0.33        |             |   |   |   | -           | 0.33        |
|  | Mr. Alok Kumar Modi            | - | - | - | - | - | - | -           | -           | 0.00        | - | - | - | 0.00        | -           |
|  | Miss Piya Modi                 | - | - | - | - | - | - | -           | -           | 0.00        | - | - | - | 0.00        | -           |
|  | <b>Sub-Total</b>               | - | - | - | - | - | - | <b>5.75</b> | <b>0.33</b> | <b>0.00</b> | - | - | - | <b>5.75</b> | <b>0.33</b> |

(Amount in Lacs)

| S.No.     | Particulars   | Subsidiaries   |                | Joint Controlled Entities |                | Associates     |                | Enterprise under significant influence of Key Management Personnel or their relatives |                 | Key Management Personnel |                | Relatives of Key Management Personnel |                | Total          |                 |
|-----------|---|----------------|----------------|---------------------------|----------------|----------------|----------------|---|-----------------|--------------------------|----------------|---------------------------------------|----------------|----------------|-----------------|
|           |   | March 31, 2020 | March 31, 2019 | March 31, 2020            | March 31, 2019 | March 31, 2020 | March 31, 2019 | March 31, 2020  | March 31, 2019  | March 31, 2020           | March 31, 2019 | March 31, 2020                        | March 31, 2019 | March 31, 2020 | March 31, 2019  |
| <b>M)</b> | <b>Investment in Preference Shares</b>              |                |                |                           |                |                |                |   |                 |                          |                |                                       |                |                |                 |
|           | Uniglobe Mod Travels Private Limited                | -              | -              | -                         | -              | -              | -              | 145.31  | 2,365.51        | -                        | -              | -                                     | -              | 145.31         | 2,365.51        |
|           | Vinura Beverages Private Limited                    | -              | -              | -                         | -              | -              | -              | -   | 255.87          | -                        | -              | -                                     | -              | -              | 255.87          |
|           | <b>Sub-Total</b>                                    | -              | -              | -                         | -              | -              | -              | <b>145.31</b>   | <b>2,621.38</b> | -                        | -              | -                                     | -              | <b>145.31</b>  | <b>2,621.38</b> |
| <b>N)</b> | <b>Loan taken (given) from / to related parties</b> |                |                |                           |                |                |                |   |                 |                          |                |                                       |                |                |                 |
|           | Uniglobe Mod Travels Private Limited                | -              | -              | -                         | -              | -              | -              | -   | -               | -                        | -              | -                                     | -              | -              | -               |
|           | Vinura Beverages Private Limited                    | -              | -              | -                         | -              | -              | -              | -   | 4.00            | -                        | -              | -                                     | -              | -              | 4.00            |
|           | <b>Sub-Total</b>                                    | -              | -              | -                         | -              | -              | -              | -   | <b>4.00</b>     | -                        | -              | -                                     | -              | -              | <b>4.00</b>     |
| <b>O)</b> | <b>Loan receivable on balance sheet date</b>        |                |                |                           |                |                |                |   |                 |                          |                |                                       |                |                |                 |
|           | Uniglobe Mod Travels Private Limited                | -              | -              | -                         | -              | -              | -              | -   | 145.31          | -                        | -              | -                                     | -              | -              | 145.31          |
|           | Uniglobe Travel (South Asia) Pvt. Ltd.              | -              | -              | -                         | -              | -              | -              | 39.55   | 36.80           | -                        | -              | -                                     | -              | 39.55          | 36.80           |
|           | Vinura Beverages Private Limited                    | -              | -              | -                         | -              | -              | -              | 4.01  | 4.01            | -                        | -              | -                                     | -              | 4.01           | 4.01            |
|           | <b>Sub-Total</b>                                    | -              | -              | -                         | -              | -              | -              | <b>43.56</b>  | <b>186.12</b>   | -                        | -              | -                                     | -              | <b>43.56</b>   | <b>186.12</b>   |
| <b>P)</b> | <b>Interest Income Received From:</b>               |                |                |                           |                |                |                |   |                 |                          |                |                                       |                |                |                 |
|           | Uniglobe Mod Travels Private Limited                | -              | -              | -                         | -              | -              | -              | -   | 161.46          | -                        | -              | -                                     | -              | -              | 161.46          |
|           | Uniglobe Travel (South Asia) Pvt. Ltd.              | -              | -              | -                         | -              | -              | -              | 3.42  | 3.06            | -                        | -              | -                                     | -              | 3.42           | 3.06            |
|           | Vinura Beverages Private Limited                    | -              | -              | -                         | -              | -              | -              | -   | 0.01            | -                        | -              | -                                     | -              | -              | 0.01            |
|           | <b>Sub-Total</b>                                    | -              | -              | -                         | -              | -              | -              | <b>3.42</b>   | <b>164.53</b>   | -                        | -              | -                                     | -              | <b>3.42</b>    | <b>164.53</b>   |