

GMM/SEC/2021-22/13

June 21, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai – 400 001

NSE Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Scrip Code: 505255

Symbol: GMPFAUDLR

Dear Sir/ Ma'am,

Sub.: Submission of half yearly disclosure of Related Party Transactions

Pursuant to Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulations, 2018, please find enclosed herewith disclosure of Related Party Transactions for the half year from October 1, 2020 to March 31, 2021, drawn in accordance with the applicable Accounting Standards.

Kindly take the same on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **GMM PFAUDLER LIMITED**



Mittal Mehta
Company Secretary & Compliance Officer
FCS. No. 7848

Encl.: As above

38 Related Party Disclosures**(l) List of Related parties****(a) Parties where control exists:****(i) Ultimate Holding Company**

Pfautler International s.a.r.l.	Upto 31/01/2021
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(ii) Holding Company

Pfautler Inc.	Upto 31/01/2021
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(b) Fellow Subsidiaries

Pfautler GMBH	} Upto 31/01/2021
Pfautler Balfour Ltd.	
Edlon PSI Inc.	
Suzhou Pfautler Glass Lined Equipment Co. Ltd.	
Glasteel Parts and Services, Inc. United States	
Pfautler s.r.l.	
Pfautler Limited	
Pfautler Rochester,USA	
Pfautler Process Solution Group U.K. Limited	
Pfautler LtdA, Brazil	
Normag Labournd Prozees Technik GMBH	
Interseal Dipl. - Ing. Rofl Schmitz GMBH	
Pfautler Services Benelux B.V	
Pfautler Normag System GMBH	
Pfautler Interseal GmbH	

(c) Key management personnel

Mr. Tarak A. Patel	Managing Director	
Mr. Ashok C. Pillai	Chief Operating Officer	
Mr. Manish Poddar	Chief Integration Officer	from 21/10/2020 to 19/01/2021
Mr. Manish Poddar	Chief Financial Officer	w.e.f 20/01/2021
Ms. Mittal Mehta	Company Secretary	
Mr. Jugal Sahu	Chief Financial Officer	Upto 19/01/2021

(d) Relative of Key management personnel

Mr. Ashok J Patel	Father of Mr. Tarak A. Patel
Mrs. Urmi A. Patel	Mother of Mr. Tarak A. Patel
Mrs. Uttara G. Gelhaus	Sister of Mr. Tarak A. Patel
Mrs. Payal T. Patel	Wife of Mr. Tarak A. Patel

(e) Enterprises over which key managerial personnel have significant influence

Skyline Millars Ltd.
 Ready Mix Concrete Ltd.
 Ashok J Patel - HUF
 A J Patel Charitable Trust
 JV Patel & Co.
 Prestige Tefparts Private Ltd
 Millars Concrete Technologies Private Ltd
 Solaris Chemtech Industries Ltd

GMM PFAUDLER LIMITED
 NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

(II) Transactions with related parties

(` in Millions)

Transaction	Holding Company	Fellow Subsidiaries	Key Management Personnel	Relative of Key Management Personnel	Other Related Parties
	For the Period from 01/10/20 to 31/03/21	For the Period from 01/10/20 to 31/03/21	For the Period from 01/10/20 to 31/03/21	For the Period from 01/10/20 to 31/03/21	For the Period from 01/10/20 to 31/03/21
Purchase of goods	-	11.36	-	-	-
Sale of goods	9.53	192.28	-	-	0.41
Services received	-	-	-	-	0.21
Services provided	1.91	0.13	-	-	-
Royalty	14.14	-	-	-	-
Lease Rent paid	-	-	-	-	29.51
Remuneration *	-	-	60.83	5.41	-
Dividend paid	9.55	-	0.87	3.98	2.65
Directors Sitting Fees	-	-	7.15	-	-
Loan Given	-	-	-	-	-
Commission Payment	1.14	-	-	-	-
Repayment of Loan	-	168.76	-	-	-
Balance outstanding[#]					
Payables	-	-	49.29	-	0.18
Receivables	-	-	-	-	-
Loan Given	-	-	-	-	-
Advance Received	-	-	-	-	4.49
Advance Given	-	-	-	-	-
Deposit outstanding	-	-	-	-	24.15

[#] Balance outstanding are exclusive of unrealised foreign exchange gain / (loss)

* Additional remuneration of Rs. 6.08 million is proposed to be paid to the Managing Director for the financial year 2020-21 subject to the approval of shareholders at the ensuing Annual General Meeting (for additional details kindly refer to explanatory note to item no. 8 of the Notice of AGM)

(III) Significant Related Party Transactions are as under:

Nature of transactions	Name of Party	H2 FY 20-21
		From 01/10/20 to 31/03/21
Purchase of goods	Pfaunder GMBH	1.45
	Pfaunder Interseal GmbH	7.41
Sale of goods	Pfaunder Inc.	9.54
	Pfaunder S.r.l	19.36
Services received	Millars Machinery Company Pvt. Ltd.	0.20
Services provided	Pfaunder Inc.	1.91
Lease rent paid	Ready Mix Concrete . Ltd.	14.68
	J V Patel & Co.	13.77
Royalty	Pfaunder Inc.	21.62
Remuneration paid	Mr. Ashok Patel	5.41
	Mr. Tarak A. Patel	40.27
	Mr. Ashok Pillai	9.00
	Mr. Jugal Sahu (upto 20th January 2021)	3.26
	Mr. Manish Poddar (from 21st October 2020)	4.90
Dividend paid	Pfaunder Inc	9.55
Commission Payment	Pfaunder Inc	1.14
Repayment of loan	Pfaunder GMBH	168.76
Balances outstanding as on March 31, 2021		
Deposit outstanding	Ready Mix Concrete . Ltd.	12.30
	J V Patel & Co.	11.40
Key Managerial Personal		
Payable	Mr. Tarak A. Patel	44.30
	Mr. Ashok Pillai	3.64
	Mr. Jugal Sahu	0.75

Compensation of key managerial personnel

The remuneration of directors and other members of key managerial personnel during the year was as follows:

Particulars	Year ended 31/03/2021
Short-term employee benefits	100.87
Post-employment benefits	2.61
Other long-term benefits	0.12
Total	103.60

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

GMM PFAUDLER LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2021

38 Related Party Disclosures

(I) List of Related parties

(a) Parties where control exists:

(i) Ultimate Holding Company

Pfaudler International S.a.r.l Upto 31/01/2021

(ii) Holding Company

Pfaudler Inc. Upto 31/01/2021

(b) Subsidiary Companies

GMM International S.a.r.l w.e.f 20/08/2020

Mavag AG

Pfaudler GMBH

Edlon PSI Inc.

Suzhou Pfaudler Glass Lined Equipment Co. Ltd.

Pfaudler s.r.l.

Pfaudler Limited

Pfaudler LtdA, Brazil

Pfaudler Services Benelux B.V

Pfaudler Normag System GMBH

Pfaudler (Changzhou) Process

Pfaudler Interseal Gmbh

Glasteel Parts and Services, Inc. United States

Pfaudler Private Limited Singapore

Pfaudler S.A. de C.V. Mexico

Pfaudler France S.à r.l. France

GMM Pfaudler US Inc. United States

Subsidiary of GMM International S.a.r.l w.e.f 01/02/2021

(c) Fellow Subsidiaries

Pfaudler GMBH

Pfaudler Balfour Ltd.

Edlon PSI Inc.

Suzhou Pfaudler Glass Lined Equipment Co. Ltd.

Glasteel Parts and Services, Inc. United States

Pfaudler s.r.l.

Pfaudler Limited

Pfaudler Rochester,USA

Pfaudler Process Solution Group U.K. Limited

Pfaudler LtdA, Brazil

Normag Labournd Prozees Technik GMBH

Interseal Dipl. - Ing. Rofl Schmitz GMBH

Pfaudler Services Benelux B.V

Pfaudler Normag System GMBH

Pfaudler Interseal Gmbh

Upto 31/01/2021

(d) Key management personnel

Mr. Tarak A. Patel

Managing Director

Mr. Ashok C. Pillai

Chief Operating Officer

Mr. Manish Poddar

Chief Integration Officer from 21/10/2020 to 19/01/2021

Mr. Manish Poddar

Chief Financial Officer w.e.f 20/01/2021

Ms. Mittal Mehta

Company Secretary

Mr. Jugal Sahu

Chief Financial Officer Upto 19/01/2021

(e) Relative of Key management personnel

Mr. Ashok J Patel

Father of Mr. Tarak A. Patel

Mrs. Urmi A. Patel

Mother of Mr. Tarak A. Patel

Mrs. Uttara G. Gelhaus

Sister of Mr. Tarak A. Patel

Mrs. Payal T. Patel

Wife of Mr. Tarak A. Patel

(f) Enterprises over which key managerial personnel have significant influence

Skyline Millars Ltd.

Ready Mix Concrete Ltd.

Ashok J Patel - HUF

A J Patel Charitable Trust

JV Patel & Co.

Prestige Tefparts Private Ltd

Millars Concrete Technologies Private Ltd

Solaris Chemtech Industries Ltd

GMM PFAUDLER LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2021

(II) Transactions with related parties

Transaction	Holding Company	Subsidiary Companies	Fellow Subsidiaries	Key Management Personnel	Relative of Key Management Personnel	Other Related Parties
	For the period from 1st Oct 20 to 31st March 21	For the period from 1st Oct 20 to 31st March 21	For the period from 1st Oct 20 to 31st March 21	For the period from 1st Oct 20 to 31st March 21	For the period from 1st Oct 20 to 31st March 21	For the period from 1st Oct 20 to 31st March 21
Purchase of goods	-	14.99	7.44	-	-	-
Sale of goods	11.03	142.99	39.35	-	-	0.41
Services received	-	1.69	-	-	-	0.21
Services provided	1.91	0.20	-	-	-	-
Royalty	14.14	7.48	-	-	-	-
Lease Rent paid	-	-	-	-	-	29.51
Remuneration *	-	-	-	59.84	-	-
Dividend paid	31.67	-	-	0.87	3.98	2.65
Directors Sitting Fees	-	-	-	7.15	-	-
Investment Made	-	1,296.62	-	-	-	-
Repayment of Loan	-	-	-	-	-	-
Balance outstanding[#]						
Payables	-	74.47	-	49.29	-	0.18
Receivables	-	57.47	-	-	-	-
Advance Received	-	87.63	-	-	-	4.49
Investment	-	1,510.52	-	-	-	-
Deposit outstanding	-	-	-	-	-	24.15

[#] Balance outstanding are exclusive of unrealised foreign exchange gain / (loss)

** Additional remuneration of Rs. 6.08 million is proposed to be paid to the Managing Director for the financial year 2020-21 subject to the approval of shareholders at the ensuing Annual General Meeting (for additional details kindly refer to explanatory note to item no. 8 of the Notice of AGM)

GMM PFAUDLER LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2021

(III) Significant Related Party Transactions are as under:

Nature of transactions	Name of Party	H2 FY 20-21
		From 1st Oct 21 to 31st March 21
Purchase of goods	Pfau dler GMBH	7.54
	Mavag AG	2.86
	GMM Pfau dler US Inc. United States	7.00
	Pfau dler Interseal GmbH	4.70
	Oerlikon Textile India Pvt.Ltd	-
	Pfau dler Normag System GmbH	-
Sale of goods	Mavag AG	117.38
	Pfau dler Inc.	0.67
	Pfau dler S.r.l	23.57
Services received	Pfau dler S.r.l	0.52
	Pfau dler GmbH	1.17
	Millars Concrete Technologies Private Ltd	0.21
	Mavag AG	-
	Pfau dler Inc.	-
Services provided	Mavag AG	0.20
	Pfau dler Inc.	1.91
	Suzoh Pfau dler	-
Lease rent paid	Ready Mix Concrete . Ltd.	14.68
	J V Patel & Co.	13.77
Royalty	Pfau dler Inc.	14.14
	GMM Pfau dler US Inc. United States	7.48
Remuneration paid	Mr. Tarak A. Patel	39.28
	Mr. Ashok Pillai	9.00
	Mr. Jugal Sahu (upto 20th January 2021)	3.26
	Mr. Manish Poddar (from 21st October 2020)	4.90
Dividend paid	Pfau dler Inc	9.55
Investment Made	GMM International S.a.r.l	1,296.62
Balances outstanding as on March 31, 2021		
Payables	GMM Pfau dler US Inc. United States	66.54
	Pfau dler GMBH	1.17
Receivables	Mavag AG	8.36
	Pfau dler s.r.l	31.68
	Pfau dler Inc	-
Advance Received Against Order	Mavag AG	65.27
	GMM Pfau dler US Inc. United States	17.20
	Pfau dler s.r.l	-
Deposit outstanding	Ready Mix Concrete . Ltd.	12.30
	J V Patel & Co.	11.40
Investment	GMM International S.a.r.l	1,296.62
	Mavag	213.90
Key Managerial Personal		
Payable	Mr. Tarak A. Patel	44.30
	Mr. Ashok Pillai	3.64
	Mr. Jugal Sahu	0.75

Compensation of key managerial personnel

The remuneration of directors and other members of key managerial personnel during the year was as follows:

Particulars	Year ended 31.03.2021
Short-term employee benefits	98.26
Post-employment benefits	2.61
Other long-term benefits	0.12
Total	100.99

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.