

GMM/SEC/2021-22/13

To, BSE Limited Phiroze Jeejeebhoy Towers, 1st Floor, Dalal Street, Mumbai – 400 001 June 21, 2021

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

Symbol: GMMPFAUDLR

Scrip Code: 505255

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

GMM Pfaudier Limited

Corporate Office: 902, Lodha Excelus, Commercial Tower 1, New Cuffe Parade, Sewri - Chembur Road, Mumbai-400022. • 0: +91 22 6650 3900

Registered Office & Works: Vithal Udyognagar, Anand - Sojitra Road, Karamsad - 388 325 • 0: +91 2692 661700 • F: +91 2692 661888 • CIN : L29199GJ1962PLC001171

GMM PFAUDLER LIMITED NOTES TO CONSOLIDATED 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	Unto 21/01/2021	
Pfaudler International s.a.r.l.	Upto 31/01/2021	
(ii) Holding Company Pfaudler Inc.	Unto 21/01/2021	
	Upto 31/01/2021	
(b) 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	Upto 31/01/2021	
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		
(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. Pate	
Mrs. Uttara G. Gelhaus	Sister of Mr. Tarak A. Patel	
Mrs. Payal T. Patel	Wife of Mr. Tarak A. Patel	
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(e) Enterprises over which key managerial personnel have sig Skyline Millars Ltd.	milicant influence	
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

with related (11)

Transactions with related partie	:>	1			(` in Millions)
Transaction	Holding Company	Fellow Subsidiaries	Key Management Personnel	Relative of Key Management Personnel	Other Related Parties
	For the Period	For the Period	For the Period	For the Period	For the Period
	from 01/10/20 to	from 01/10/20 to	from 01/10/20 to	from 01/10/20 to	from 01/10/20 to
	31/03/21	31/03/21	31/03/21	31/03/21	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

 $^{\rm \#}$ 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	Pfaudler GMBH	1.45
	Pfaudler Interseal GmbH	7.41
Sale of goods	Pfaudler Inc.	9.54
	Pfaudler S.r.l	19.36
Services received	Millars Machinery Company Pvt. Ltd.	0.20
Services provided	Pfaudler Inc.	1.91
Lease rent paid	Ready Mix Concrete . Ltd.	14.68
	J V Patel & Co.	13.77
Royalty	Pfaudler 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	Pfaudler Inc	9.55
Commission Payment	Pfaudler Inc	1.14
Repayment of loan	Pfaudler GMBH	168.76
Balances outstanding as on March 31, 2021 Deposit outstanding	Ready Mix Concrete . Ltd. J V Patel & Co.	12.30 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

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(I) List of Related parties			
(a) Parties where control exists:			
(i) Ultimate Holding Company			
Pfaudler International S.a.r.1	Upto 31/01/2021		
(ii) Holding Company			
Pfaudler Inc.	Upto 31/01/2021		
(b) Subsidiary Companies			
GMM International S.a.r.1	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	Subsidiary of GMM International S.a.r.1 w.e.f 01/02/2021		
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			
(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	Upto 31/01/2021		
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			
(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.			
Practice Tefparts Private I td			

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:

Pfaudler Inc. Pfaudler S.r.IServices receivedPfaudler S.r.I Pfaudler Gmbh Millars Concrete Technologies Private Ltd Mavag AG Pfaudler Inc.Services providedMavag AG Pfaudler Inc. Suzoh PfaudlerLease rent paidReady Mix Concrete . Ltd. J V Patel & Co.RoyaltyPfaudler Inc. GMM Pfaudler US Inc. United StatesRemuneration paidMr. Tarak A. Patel Mr. Jugal Sahu (upto 20th January 2021) Mr. Manish Poddar (from 21st October 2020)Dividend paidPfaudler Inc	21 to 31st
Mavag AG GMM Pfaudler US Inc. United States Pfaudler Interseal Gmbh Oerlikon Textile India PvLLd Pfaudler Normag System GmbH Pfaudler Inc. Sale of goods Mavag AG Pfaudler S.I.1 Pfaudler Gmbh Services received Pfaudler Gmbh Mavag AG Pfaudler Gmbh Pfaudler Gmbh Millars Concrete Technologies Private Ltd Mavag AG Pfaudler Inc. Services provided Mavag AG Pfaudler Inc. Sucob Pfaudler Services provided Mavag AG Pfaudler Inc. Sucob Pfaudler Services provided Mavag AG Pfaudler Inc. Sucob Pfaudler CMM Pfaudler Inc. GMM Pfaudler US Inc. United States Remuneration paid Mr. Tarak A. Patel Mr. Masib Poddar (from 21st October 2020) Mr. Masib Poddar (from 21st October 2020) Dividend paid Pfaudler Inc Investment Made GMM Pfaudler US Inc. United States Pfaudler S.I.1 Pfaudler S.I.1 Payables GMM Pfaudler US Inc. United States Pfaudler S.I.1 Pfaudler S.I.1 Payables GMM Pfaudler US	7.54
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Lease rent paidReady Mix Concrete . Ltd. J V Patel & Co.RoyaltyPfaudler Inc. GMM Pfaudler US Inc. United StatesRemuneration paidMr. Tarak A. Patel Mr. Ashok Pillai Mr. Jugal Sahu (upto 20th January 2021) Mr. Manish Poddar (from 21st October 2020)Dividend paidPfaudler IncInvestment MadeGMM International S.a.r.1PayablesGMM Pfaudler US Inc. United States Pfaudler GMBHReceivablesMavag AG Pfaudler IncAdvance Received Against OrderMavag AG GMM Pfaudler US Inc. United States	1.91
J V Patel & Co.RoyaltyPfaudler Inc. GMM Pfaudler US Inc. United StatesRemuneration paidMr. Tarak A. Patel Mr. Ashok Pillai Mr. Jugal Sahu (upto 20th January 2021) Mr. Manish Poddar (from 21st October 2020)Dividend paidPfaudler IncInvestment MadeGMM International S.a.r.lBalances outstanding as on March 31, 2021 PayablesGMM Pfaudler US Inc. United States Pfaudler GMBHReceivablesMavag AG Pfaudler IncAdvance Received Against OrderMavag AG GMM Pfaudler US Inc. United States	-
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GMM Pfauller US Inc. United States Remuneration paid Mr. Tarak A. Patel Mr. Ashok Pillai Mr. Ashok Pillai Mr. Jugal Sahu (upto 20th January 2021) Mr. Manish Poddar (from 21st October 2020) Dividend paid Pfaudler Inc Investment Made GMM International S.a.r.l Balances outstanding as on March 31, 2021 GMM Pfaudler US Inc. United States Payables GMM Pfaudler US Inc. United States Preceivables Mavag AG Advance Received Against Order Mavag AG GMA Pfaudler US Inc. United States Mavag AG GMA Pfaudler Inc Mavag AG	13.77
GMM Pfauller US Inc. United States Remuneration paid Mr. Tarak A. Patel Mr. Ashok Pillai Mr. Jugal Sahu (upto 20th January 2021) Mr. Manish Poddar (from 21st October 2020) Dividend paid Pfaudler Inc Investment Made GMM International S.a.r.l Balances outstanding as on March 31, 2021 GMM Pfaudler US Inc. United States Payables GfMM Pfaudler US Inc. United States Payables Mavag AG Pfaudler Inc Mavag AG Advance Received Against Order Mavag AG GMM Pfaudler US Inc. United States Mavag AG	14.14
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Mr. Ashok Pillai Mr. Jugal Sahu (upto 20th January 2021) Mr. Manish Poddar (from 21st October 2020)Dividend paidPfaudler IncInvestment MadeGMM International S.a.r.lBalances outstanding as on March 31, 2021 PayablesGMM Pfaudler US Inc. United States Pfaudler GMBHReceivablesMavag AG Pfaudler IncAdvance Received Against OrderMavag AG GMM Pfaudler US Inc. United States	39.28
Mr. Jugal Sahu (upto 20th January 2021) Mr. Manish Poddar (from 21st October 2020)Dividend paidPfaudler IncInvestment MadeGMM International S.a.r.lBalances outstanding as on March 31, 2021 PayablesGMM Pfaudler US Inc. United States Pfaudler GMBHReceivablesMavag AG Pfaudler IncAdvance Received Against OrderMavag AG GMM Pfaudler US Inc. United States	9.00
Mr. Manish Poddar (from 21st October 2020) Dividend paid Pfaudler Inc Investment Made GMM International S.a.r.l Balances outstanding as on March 31, 2021 GMM Pfaudler US Inc. United States Payables GMM Pfaudler GMBH Receivables Mavag AG Pfaudler Inc Mavag AG Mavag AG <td< td=""><td>3.26</td></td<>	3.26
Investment Made GMM International S.a.r.l 1, Balances outstanding as on March 31, 2021 GMM Pfaudler US Inc. United States 1, Payables GMM Pfaudler US Inc. United States 1, Receivables Mavag AG Pfaudler s.r.l Pfaudler Inc Navag AG 1, Advance Received Against Order Mavag AG 1,	4.90
Balances outstanding as on March 31, 2021 Payables GMM Pfaudler US Inc. United States Pfaudler GMBH Receivables Mavag AG Pfaudler Inc Advance Received Against Order Mavag AG GMM Pfaudler US Inc. United States	9.55
Payables GMM Pfaudler US Inc. United States Pfaudler GMBH Receivables Mavag AG Pfaudler s.r.l Pfaudler Inc	296.62
Payables GMM Pfaudler US Inc. United States Pfaudler GMBH Receivables Mavag AG Pfaudler s.r.l Pfaudler Inc	
Pfaudler GMBH Receivables Mavag AG Pfaudler s.r.l Pfaudler Inc Advance Received Against Order Mavag AG GMM Pfaudler US Inc. United States	66.54
Advance Received Against Order Mavag AG GMM Pfaudler US Inc. United States	00.54 1.17
Advance Received Against Order Mavag AG GMM Pfaudler US Inc. United States	8.36
Advance Received Against Order Mavag AG GMM Pfaudler US Inc. United States	31.68
GMM Pfaudler US Inc. United States	-
GMM Pfaudler US Inc. United States	<= 3 =
	65.27
	17.20
Deposit outstanding Ready Mix Concrete . Ltd. J V Patel & Co.	12.30 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.