



## FDC Limited

MANUFACTURERS & EXPORTERS OF FOODS, DRUGS & CHEMICALS

July 16, 2020

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

National Stock Exchange of India Ltd.  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051

Scrip Code: 531599

Symbol: FDC

**Sub.: Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.**

Dear Sir / Madam,

In compliance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. Please find enclosed herewith standalone and consolidated disclosure of Related Party Transactions for the quarter and year ended March 31, 2020.

Kindly take the same on record.

Thanking you,

Yours truly,  
For FDC LIMITED

Varsharani Katre  
Company Secretary  
F-8948



CORPORATE OFFICE

: 142-48, S. V. Road, Jogeshwari (W), Mumbai - 400 102. INDIA  
Tel.: +91-22-6291 7900 / 950 / 2678 0652 / 2653 / 2656 • Fax : +91-22-2677 3462  
E-mail : fdc@fdcindia.com • Website : www.fdcindia.com

REGISTERED OFFICE

: B-8, M.I.D.C. Industrial Area, Waluj - 431 136, Dist. Aurangabad. INDIA  
Tel.: 0240-255 4407 / 255 4299 / 255 4967 • Fax : 0240-255 4299  
E-mail : waluj@fdcindia.com • CIN : L24239MH1940PLC003176

Related party disclosures, as required by Ind AS 24 - "Related Party Disclosures" are given below:

Names of Related parties where control exists irrespective of whether transactions have occurred or not :

**Subsidiary Companies**

- FDC International Limited
- FDC Inc.

**Joint Venture Entity**

- Fair Deal Corporation Pharmaceutical SA (Pty) Ltd.

Names of other related parties with whom transactions have taken place during the year :

**Managerial Personnel**

- |  |                                   |
|--|-----------------------------------|
| - Mr. Mohan A. Chandavarkar                              | Managing Director                 |
| - Mr. Ashok A. Chandavarkar                              | Executive Director                |
| - Mr. Nandan M. Chandavarkar                             | Joint Managing Director           |
| - Mr. Ameya A. Chandavarkar                              | Executive Director                |
| - Ms. Nomita R. Chandavarkar                             | Executive Director                |
| - Dr. Rahim H. Muljiani (Resigned w.e.f 01.04.2019)      | Independent Director              |
| - Dr. Satish S. Ugrankar (Resigned w.e.f 01.04.2019)     | Independent Director              |
| - Mr. Vinod G. Yennemadi (Resigned w.e.f 01.04.2019)     | Independent Director              |
| - Ms. Swati S. Mayekar                                   | Independent Director              |
| - Mr. Uday K. Gurkar                                     | Chairman and Independent Director |
| - Mr. Bijalni M. Chandru (Appointed w.e.f 10.05.2019)    | Independent Director              |
| - Mr. M G Parmeswaran (Appointed w.e.f 10.05.2019)       | Independent Director              |
| - Mr. Usha A. Chandrashekar (Appointed w.e.f 10.05.2019) | Independent Director              |
| - Mr. Sanjay Jain  | Chief Financial Officer           |
| - Ms. Varsharani Katre                                   | Company Secretary                 |

**Relatives of Managerial Personnel**

- Ms. Sandhya M. Chandavarkar, Wife of Mr. Mohan A. Chandavarkar
- Ms. Mangala A. Chandavarkar, Wife of Mr. Ashok A. Chandavarkar
- Ms. Meera R. Chandavarkar, Mother of Ms. Nomita R. Chandavarkar
- Ms. Aditi C. Bhanot, Daughter of Mr. Ashok A. Chandavarkar

**Enterprises owned or significantly influenced by Managerial Personnel or their relatives**

- Anand Chandavarkar Foundation
- Leo Advisors Private Limited
- Virgo Advisors Private Limited
- SFA Events Private Limited
- Shree Trust
- Sandhya Mohan Chandavarkar Trust
- Mohan Anand Chandavarkar Trust

**Post-employment benefit plans:**

- FDC Employees Gratuity Fund
- FDC Employees Superannuation Fund



Related party disclosures, as required by Ind AS 24 - "Related Party Disclosures" are given below: (Continued)

Nature of transactions

	Rs. in lakhs	
	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>1 Sale of goods</b>		
FDC International Limited	655.97	1,427.64
<b>2 Interest Income</b>		
Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd.	22.94	16.12
<b>3 Dividend Income</b>		
FDC International Ltd.,UK	1,354.80	1,102.60
<b>4 Donation Paid</b>		
Anand Chandavarkar Foundation	25.00	20.00
<b>5 Corporate Social Responsibility</b>		
Shree Trust	425.00	75.00
<b>6 Sales Promotional Expenses incurred</b>		
SFA Events Pvt. Ltd.	19.79	22.15
<b>7 Managerial Remuneration*</b>		
Mr. Mohan A. Chandavarkar	355.86	218.95
Mr. Ashok A. Chandavarkar	196.75	148.75
Mr. Nandan M. Chandavarkar	272.34	174.68
Mr. Ameya A. Chandavarkar	179.91	121.16
Ms. Nomita R. Chandavarkar	78.61	58.79
Dr. Rahim H. Muljani	-	3.40
Dr. Satish S. Ugrankar	-	2.45
Mr. Vinod G. Yennemadi	-	3.40
Ms. Swati S. Mayekar	3.55	3.40
Mr. Uday Kumar Gurkar	3.55	3.05
Mr. Bijlani Mahesh Chandru	2.60	-
Mr. M G Parmeswaran	2.75	-
Ms. Usha Athreya Chandrasekhar	2.75	-
Mr. Sanjay Jain	84.53	70.77
Ms. Varsharani Katre	25.90	23.67
	<b>1,209.10</b>	<b>832.47</b>



Nature of transactions (Continued)

	Rs. in lakhs	
	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>8 Loan granted</b>		
Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd.	48.32	86.11
<b>9 Dividend on equity shares paid</b>		
Mr. Nandan M. Chandavarkar	42.10	-
Mr. Ameya A. Chandavarkar	82.87	-
Ms. Nomita R. Chandavarkar	43.93	-
Ms. Meera R. Chandavarkar	264.35	-
Ms. Aditi C. Bhanot	9.28	-
Sandhya Mohan Chandavarkar Trust	149.62	-
Mohan Anand Chandavarkar Trust	147.03	-
Leo Advisors Pvt Ltd	124.72	-
Virgo Advisors Pvt Ltd	83.15	-
Mr. Sanjay Jain	0.01	-
	<b>947.06</b>	<b>-</b>
<b>10 Buyback of Shares</b>		
Mr. Nandan M. Chandavarkar	323.66	-
Mr. Ameya A. Chandavarkar	637.15	-
Ms. Nomita R. Chandavarkar	337.75	-
Ms. Meera R. Chandavarkar	2,032.43	-
Ms. Aditi C. Bhanot	71.32	-
Sandhya Mohan Chandavarkar Trust	1,150.46	-
Mohan Anand Chandavarkar Trust	1,130.42	-
Leo Advisors Pvt Ltd	958.88	-
Virgo Advisors Pvt Ltd	639.26	-
	<b>7,281.33</b>	<b>-</b>

Note: \* Including perquisites, contribution to Provident fund and other funds but excludes gratuity and compensated absences as the provision is computed for the Company as a whole and separate figures are not available.



Related party disclosures, as required by Ind AS 24 - "Related Party Disclosures" are given below: (Continued)

## Outstanding Amount of related parties

	Rs. in lakhs	
	As at 31st march, 2020	As at 31st march, 2019
<b>1 Outstanding balances receivable against sales included in Trade Receivables</b>		
FDC International Limited	286.15	120.82
<b>2 Outstanding balances against loans granted included in Current portion of Financial Assets -Loans</b>		
Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd.*	365.32	317.00
<b>3 Outstanding balances against interest on loans granted included in Current portion of Other Financial assets</b>		
Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd.*	73.33	50.39
<b>4 Outstanding Reimbursement of expense receivable included in Other Current Assets</b>		
Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd.*	18.42	18.42
<b>5 Outstanding balances payable included in Other Financial Liabilities</b>		
Mr. Mohan A. Chandavarkar	217.29	116.41
Mr. Ashok A. Chandavarkar	144.34	92.20
Mr. Nandan M. Chandavarkar	163.34	93.07
Mr. Ameya A. Chandavarkar	126.82	69.57
Ms. Nomita R. Chandavarkar	54.62	35.32
Dr. Rahim H. Muljiani	-	2.00
Dr. Satish S. Ugrankar	-	2.00
Mr. Vinod G. Yennemadi	-	2.00
Ms. Swati S. Mayekar	2.00	2.00
Mr. Uday Kumar Gurkar	2.00	2.00
Mr. Bijlani Mahesh Chandru	2.00	-
Mr. M G Parmeswaran	2.00	-
Ms. Usha Athreya Chandrasekhar	2.00	-
Mr. Sanjay Jain	3.67	3.30
Mr. Varsharani katre	1.53	1.44
	<b>721.61</b>	<b>421.31</b>

## Terms and conditions of transactions with related parties

The sales to related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

\* For the year ended 31st March 2020, the Company has recorded for impairment of Rs. 468.37 lakhs receivables from Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd. relating to amounts owed by related parties (Previous year - Rs. 397.11 lakhs).



Related party disclosures, as required by Ind AS 24 - "Related Party Disclosures" are given below:

Names of Related parties where control exists irrespective of whether transactions have occurred or not :

**Joint Venture Entity**

- Fair Deal Corporation Pharmaceutical SA (Pty) Ltd.

Names of other related parties with whom transactions have taken place during the year :

**Managerial Personnel**

- |   |   |
|---|---|
| - Mr. Mohan A. Chandavarkar                                   | Managing Director                                 |
| - Mr. Ashok A. Chandavarkar                                   | Executive Director                                |
| - Mr. Nandan M. Chandavarkar                                  | Joint Managing Director                           |
| - Mr. Ameya A. Chandavarkar                                   | CEO - International Business & Executive Director |
| - Ms. Nomita R. Chandavarkar                                  | Executive Director                                |
| - Dr. Rahim H. Muljiani (Resigned w.e.f 01.04.2019)           | Independent Director                              |
| - Dr. Satish S. Ugrankar (Resigned w.e.f 01.04.2019)          | Independent Director                              |
| - Mr. Vinod G. Yennemadi (Resigned w.e.f 01.04.2019)          | Independent Director                              |
| - Ms. Swati S. Mayekar  | Independent Director                              |
| - Mr. Bijlani Mahesh Chandru (Appointed w.e.f 10.05.2019)     | Independent Director                              |
| - Mr. M G Parmeswaran (Appointed w.e.f 10.05.2019)            | Independent Director                              |
| - Ms. Usha Athreya Chandrasekhar (Appointed w.e.f 10.05.2019) | Independent Director                              |
| - Mr. Uday Kumar Gurkar                                       | Chairman and Independent Director                 |
| - Mr. Sanjay Jain   | Chief Financial Officer                           |
| - Ms. Varsharani Katre  | Company Secretary                                 |

**Relatives of Managerial Personnel**

- Ms. Sandhya M. Chandavarkar, Wife of Mr. Mohan A. Chandavarkar
- Ms. Mangala A. Chandavarkar, Wife of Mr. Ashok A. Chandavarkar
- Ms. Meera R. Chandavarkar, Mother of Ms. Nomita R. Chandavarkar
- Ms. Aditi C. Bhanot, Daughter of Mr. Ashok A. Chandavarkar

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- Mohan Anand Chandavarkar Trust

**Post-employment benefit plans**

- FDC Employees Gratuity Fund
- FDC Employees Superannuation Fund



Related party disclosures, as required by Ind AS 24 - "Related Party Disclosures" are given below: (Continued)  
Nature of transactions:

	For the year ended 31st March 2020	For the year ended 31st March 2019
<b>1 Interest income</b>		
Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd.	22.94	16.12
<b>2 Donation paid</b>		
Anand Chandavarkar Foundation	25.00	20.00
<b>3 Corporate Social Responsibility</b>		
Shree Trust	425.00	75.00
<b>4 Sales Promotional expenses incurred</b>		
SFA Events Private Limited	19.79	22.15
<b>5 Managerial remuneration*</b>		
Mr. Mohan A. Chandavarkar	355.86	218.95
Mr. Ashok A. Chandavarkar	196.75	148.75
Mr. Nandan M. Chandavarkar	272.34	174.68
Mr. Ameya A. Chandavarkar	179.91	121.16
Ms. Nomita R. Chandavarkar	78.61	58.79
Dr. Rahim H. Muljiani	-	3.4
Dr. Satish S. Ugrankar	-	2.45
Mr. Vinod G. Yennemadi	-	3.4
Ms. Swati S. Mayekar	3.55	3.4
Mr. Uday Kumar Gurkar	3.55	3.05
Mr. Bijalni M. Chandru	2.6	-
Mr. M G Parmeswaran	2.75	-
Ms. Usha A. Chandrashekhar	2.75	-
Mr. Sanjay Jain	84.53	70.77
Ms. Varsharani Katre	25.9	23.67
	1,209.10	832.47
<b>6 Dividend on equity shares paid</b>		
Mr. Nandan M. Chandavarkar	42.1	-
Mr. Ameya A. Chandavarkar	82.87	-
Ms. Nomita R. Chandavarkar	43.93	-
Ms. Meera R. Chandavarkar	264.35	-
Ms. Aditi C. Bhanot	9.28	-
Sandhya Mohan Chandavarkar Trust	149.62	-
Mohan Anand Chandavarkar Trust	147.03	-
Leo Advisors Pvt Ltd	124.72	-
Virgo advisors Pvt Ltd	83.15	-
Mr. Sanjay Jain	0.01	-
	947.06	-
<b>7 Buyback of Shares</b>		
Mr. Nandan M. Chandavarkar	323.66	-
Mr. Ameya A. Chandavarkar	637.15	-
Ms. Nomita R. Chandavarkar	337.75	-
Ms. Meera R. Chandavarkar	2,032.43	-
Ms. Aditi C. Bhanot	71.32	-
Sandhya Mohan Chandavarkar Trust	1,150.36	-
Mohan Anand Chandavarkar Trust	1,130.42	-
Leo Advisors Pvt Ltd	958.88	-
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	7,281.33	-
<b>8 Loan granted</b>		
Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd.	48.32	86.11

Including perquisites, contribution to Provident fund and other funds but excludes gratuity and compensated absences as the provision is computed for the Company as a whole and separate figures are not available.



Related party disclosures, as required by Ind AS 24 - "Related Party Disclosures" are given below:

(Continued)

Outstanding amount of related parties:

	Rs. in lakhs	
	As at 31st March 2020	As at 31st March 2019
<b>1 Outstanding balances against loan granted included</b> Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd.**	* -	* 42.40
<b>2 Outstanding balances against interest on loan</b> Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd.**	* -	50.39
<b>3 Outstanding Reimbursement of expenses receivable</b> Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd.**	* -	18.42
<b>4 Outstanding balances payable included in Other</b> Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd.	30.02	-
<b>5 Outstanding balances payable included in Other</b>		
Mr. Mohan A. Chandavarkar	217.29	116.41
Mr. Ashok A. Chandavarkar	144.34	92.20
Mr. Nandan M. Chandavarkar	163.34	93.07
Mr. Ameya A. Chandavarkar	126.82	69.57
Ms. Nomita R. Chandavarkar	54.62	35.32
Dr. Rahim H. Muljiani	-	2.00
Dr. Satish S. Ugrankar	-	2.00
Mr. Vinod G. Yennemadi	-	2.00
Ms. Swati S. Mayekar	2.00	2.00
Mr. Uday Kumar Gurkar	2.00	2.00
Mr. Bijalni M. Chandru	2.00	-
Mr. M G Parmeswaran	2.00	-
Ms. Usha A. Chandrashekhar	2.00	-
Mr. Sanjay Jain	3.67	3.30
Ms. Varsharani Katre	1.53	1.44
	<b>721.61</b>	<b>421.31</b>

#### Terms and conditions of transactions with related parties

The sales to related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

\* The amount shown as "Outstanding balances against loan granted", "Outstanding balances against interest on loan granted" and outstanding reimbursement of expenses receivable is after adjusting negative carrying amount of interests in Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd. of Rs. 365.32 lakhs. (Previous year- Rs. 274.60 lakhs)

\*\* For the year ended 31st March 2020, the Group has recorded for impairment of Rs. 111.21 lakhs receivables from Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd. relating to amounts owed by related parties (Previous year - Rs. 111.21 lakhs ).

