

ZODIAC

26th July, 2021

National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East Mumbai - 400051 Scrip Code : ZODIACLOTH	BSE Limited, Corporate Relationship Department, First Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Mumbai - 400001 Scrip Code : 521163
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Dear Sirs,

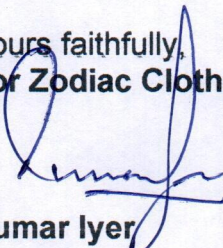
Sub: Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018

Pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018, please find enclosed disclosure of Related Party Transactions, on a consolidated basis, in the format specified in the relevant accounting standards for the year ended 31st March, 2021.

You are requested to take the same on record.

Thanking you

Yours faithfully,
For Zodiac Clothing Company Limited


Kumar Iyer
Company Secretary
Membership No.: ACS 9600



Encl: a/a

Zodiac Clothing Company Limited

Notes to the consolidated financial statements for the year ended March 31, 2021

(All amounts are in Rs. Lakhs, unless otherwise stated)

45 Related Party Disclosures under IND AS 24

1. Relationships:

(a) Key Management Personnel:

Mr. A. Y. Noorani	Non Executive Director
Mr. S. Y. Noorani	Managing Director
Mr. V. M. Apte	Independent Director
Mr. Y. P. Trivedi	Independent Director
Mr. S. R. Iyer	Independent Director
Mr. Bernhard Steinruecke	Independent Director
Ms. Elizabeth Jane Hulse	Independent Director
Mr. Naushad Forbes	Independent Director

(b) Relatives of key management personnel with whom the transactions have taken place:

Mr. Awais A. Noorani	Son of Mr. A. Y. Noorani
Mr. Musaed A. Noorani	Son of Mr. A. Y. Noorani
Mrs. Muna A. Noorani	Wife of Mr. A. Y. Noorani
Mrs. Zehra S. Noorani	Wife of Mr. S. Y. Noorani
Mrs. Saniyya A. Noorani	Daughter of Mr. A. Y. Noorani

(c) Enterprises in which key management personnel and / or their relatives are able to exercise significant influence and with whom transactions have taken place:

Zodiac Metropolitan Clothing Gmbh	Germany
Metropolitan Trading Company	India
Montage Corporation	India
Munraz Enterprises	India
Mustang Manufacturing Company	India
Mashal Enterprises	India
Onward LLC	UAE
Miraj Marketing Company LLP	India
Zodiac Clothing Co (UAE) LLC	UAE
Asia Tangible Investments Pte Ltd.	Singapore
Euro Global Holdings Pte. Ltd.	Singapore
Forbes Marshal Private Limited	India
Zodiac UAE Ajman LLC	UAE

(d) Trust

Zodiac Clothing Co. Ltd. EMPL GGCA Scheme



Zodiac Clothing Company Limited

Notes to the consolidated financial statements for the year ended March 31, 2021

(All amounts are in Rs. Lakhs, unless otherwise stated)

45 Related Party Disclosures under IND AS 24 (Contd....)

2. Transactions carried out with related parties referred in 1 above, in ordinary course of business:

Nature of transactions	Related Parties							
	Referred in 1(a) above		Referred in 1(b) above		Referred in 1(c) above		Referred in 1(d) above	
	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
Revenue from contracts with customers								
Sale of Goods	-	-	-	-	1,657.41	2,208.72	-	-
Other Income								
Rent	-	-	-	-	11.82	9.00	-	-
Expenses								
Employees benefit expenses *	-	-	47.21	50.09	-	-	-	-
Interest Expense	137.52	29.43	-	-	-	-	-	-
Other Expenses								
Rent	9.92	43.20	-	-	154.14	247.02	-	-
Commission to selling agents	-	-	-	-	200.11	354.80	-	-
Director Fees	24.10	18.40	-	-	-	-	-	-
Trade Mark Fees	-	-	-	-	31.86	92.80	-	-
Miscellaneous Expenses	-	-	-	-	1.51	0.39	-	-
Others								
Reimbursement of Expenses from	-	-	-	-	12.21	5.99	-	-
Reimbursement of Expenses to	-	-	-	-	7.33	7.42	-	-
Gratuity Fund contribution	-	-	-	-	-	-	45.75	17.59
Loan Received	371.07	1,671.62	-	-	-	-	-	-
Loan Repaid	1,957.27	-	-	-	-	-	-	-
Share Application Money Received	2,500.00	500.00	-	-	-	-	-	-
Dividend Paid	-	48.40	-	0.01	-	63.10	-	-

* This aforesaid amount does not include amount in respect of gratuity and compensated absences as the same is not determinable on individual basis and hence considered for disclosure on payment basis.

3. Balances with related parties referred in 1 above, in ordinary course of business:

Nature of transactions	Related Parties			
	Referred in 1(a) above		Referred in 1(c) above	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
Outstandings:				
Non-current borrowings	-	1,671.62	-	-
Trade Payables	1.73	3.68	276.70	400.99
Other Current Liabilities				
- Employee benefits payable	79.14	178.19	-	-
- Contract Liabilities - Advance from customers	-	-	-	10.07
Other Current Financial Liabilities				
- Interest accrued but not due	-	15.13	-	-
Loans (Security Deposit given)	22.50	22.50	127.50	177.50
Loans to related parties	-	-	1,226.52	1,320.20
Due from related party	-	-	-	-
Trade Receivables	-	-	371.00	315.87



Zodiac Clothing Company Limited

Notes to the consolidated financial statements for the year ended March 31, 2021

(All amounts are in Rs. Lakhs, unless otherwise stated)

45 Related Party Disclosures under IND AS 24 (Contd....)

4.	Disclosure in respect of material transactions with related parties during the year (included in 2 above)	Year ended March 31, 2021	Year ended March 31, 2020
	Revenue from contracts with customers:		
	- Zodiac Metropolitan Clothing Gmbh	1,639.05	2,152.85
	Other Income:		
	Rent		
	- Metropolitan Trading Company	9.00	9.00
	Expenses:		
	Employees benefit expenses		
	- Mr. Awais A. Noorani	47.21	50.09
	Interest expense		
	- Mr. M. Y. Noorani	6.36	3.23
	- Mr. A. Y. Noorani	73.04	15.32
	- Mr. S. Y. Noorani	58.13	10.89
	Rent		
	- Metropolitan Trading Company	130.32	218.58
	Commission to selling agents		
	- Zodiac Metropolitan Clothing Gmbh	200.11	354.80
	Director Fees (including service tax)		
	- Mr. V. M. Apte	6.30	4.20
	- Mr. Y. P. Trivedi	5.90	5.90
	- Mr. S. R. Iyer	6.30	6.30
	Trade Mark Fees		
	- Metropolitan Trading Company	31.86	92.80
	Miscellaneous Expenses		
	- Zodiac UAE Ajman LLC	1.51	0.39
	Others		
	Reimbursement of Expenses from		
	- Mashal Enterprises	12.21	5.99
	- Mrs. Muna A. Noorani	-	0.01
	Reimbursement of Expenses to		
	- Metropolitan Trading Company	2.60	2.58
	- Munraz Enterprises	4.67	4.73
	Paid to Trust		
	- Zodiac Clothing Co. Ltd. EMPL GGCA Scheme	45.75	17.59
	Loan Received		
	- Mr. M. Y. Noorani	-	100.00
	- Mr. A. Y. Noorani	125.53	908.09
	- Mr. S. Y. Noorani	245.53	663.53
	Loan Repaid		
	- Mr. M. Y. Noorani	100.00	-
	- Mr. A. Y. Noorani	990.91	-
	- Mr. S. Y. Noorani	866.36	-



Zodiac Clothing Company Limited

Notes to the consolidated financial statements for the year ended March 31, 2021

(All amounts are in Rs. Lakhs, unless otherwise stated)

45 Related Party Disclosures under IND AS 24 (Contd....)

4.	Disclosure in respect of material transactions with related parties during the year (included in 2 above)	Year ended March 31, 2021	Year ended March 31, 2020
	Share Application Money Received		
	- Mr. M. Y. Noorani	-	166.67
	- Mr. A. Y. Noorani	1,250.00	166.67
	- Mr. S. Y. Noorani	1,250.00	166.67
	Dividend Paid		
	- Asia Tangible Investments Pte. Ltd.	-	31.55
	- Euro Global Holding Pte. Ltd.	-	31.55
	- Mr. M. Y. Noorani	-	48.40

5.	Disclosure in respect of material Outstanding balances with related parties as at year end (included in 3 above)	As at March 31, 2021	As at March 31, 2020
	Outstandings:		
	Non-current borrowings		
	- Mr. M. Y. Noorani	-	908.09
	- Mr. A. Y. Noorani	-	663.53
	- Mr. S. Y. Noorani	-	100.00
	Trade Payables		
	- Zodiac Metropolitan Clothing Gmbh	268.90	378.28
	- Metropolitan Trading Company	7.79	16.81
	- Mr. M. Y. Noorani - Payable for Rent	-	0.40
	- Mr. A. Y. Noorani - Payable for Rent	0.86	1.64
	- Mr. S. Y. Noorani - Payable for Rent	0.86	1.64
	Other Current Liabilities - Employee benefits payable		
	- Mr. S. Y. Noorani - Remuneration	79.14	178.19
	Other Current Financial Liabilities - Interest accrued but not due		
	- Mr. M. Y. Noorani	-	8.49
	- Mr. A. Y. Noorani	-	5.74
	- Mr. S. Y. Noorani	-	0.91
	Security Deposit		
	- Metropolitan Trading Company	115.00	165.00
	- Munraz Enterprises	10.00	10.00
	- Mustang Manufacturing company	2.50	2.50
	- Mr. M. Y. Noorani	-	3.60
	- Mr. A. Y. Noorani	11.25	9.45
	- Mr. S. Y. Noorani	11.25	9.45
	Loans to related parties		
	- Onward LLC	427.56	501.87
	- Zodiac Metropolitan Clothing Gmbh	797.46	818.33
	Due from related party		
	- Mrs. Muna A. Noorani	-	0.01
	Trade Receivables		
	- Zodiac Metropolitan Clothing Gmbh	368.42	315.87
	- Mashal Enterprises	2.58	-
	- Contract Liabilities - Advance from customers		
	- Mashal Enterprises	-	10.07

Terms and Conditions:

Transactions are made in ordinary course of business and on normal terms and conditions. Outstanding balances are unsecured and repayable in cash.

