



**WALCHANDNAGAR INDUSTRIES LIMITED**

Website: www.walchand.com Email: wil@walchand.com

Ref. No. : WI: SEC: 2019

Date : June 12, 2019

National Stock Exchange of India Ltd.  
Corporate Action Department  
Exchange Plaza, 5<sup>th</sup> floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051.  
Fax :26598237/38, 66418126/25/24  
**SCRIP CODE : WALCHANNAG**

BSE Ltd.  
Corporate Relations Department  
1st floor, New Trading Ring,  
Rotunda Bldg P.J. Tower,  
Mumbai 400 001.  
Fax:: 22723121/2039/2037  
**SCRIP CODE : 507410**

**Subject : Disclosure of Related Party Transactions pursuant to Regulation 23 (9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir(s),

In terms of Regulation 23 (9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith disclosure of Related Party Transaction in the format specified in the Accounting Standards for the Financial year ended March 31, 2019.

Request you to take the same on your records.

Yours sincerely,

For Walchandnagar Industries Ltd.,

**G. S. Agrawal**  
Vice President (Legal & taxation) & Company Secretary



**46 Related Party Disclosures**

Related party disclosures as required under Ind AS 24 (Related Party Disclosures), specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 are given below:

**i) Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise and relatives of any such individual:**

Name of the individual	Designation / Relation
Mr. Chakor L. Doshi	Chairman
Mrs. Champa C. Doshi	Wife of Chairman
Mr. Chirag C. Doshi	Son of Chairman
Mrs. Kanika G. Sanger	Daughter of Chairman
Mrs. Tanaz Chirag Doshi	Son's Wife

**ii) Key Management personnel and relatives:**

Name of the individual	Designation / Relation
Mr. G. K. Pillai	Managing Director & CEO
Mr. Chirag C. Doshi	Managing Director
Mr. G. S. Agrawal	Vice President (Legal & Taxation) & Company Secretary
Mr. Vivek Jain (Upto 11.07.2018)	Chief Financial Officer
Mr. A.Shrikant (Upto 03.12.2018)	Chief Financial Officer

**iii) Enterprises over which any person described in (i) or (ii) above are able to exercise significant influence:**

Bombay Cycle & Motor Agency Ltd. (BCMA)	Olsson Holdings Inc.
Walchand Great Achievers Pvt. Ltd.	Hereford Properties Limited Inc.
Walchand Kamdhenu Commercials Pvt. Ltd.	Vinod Shashank Chakor Pvt. Ltd.
Walchand Chiranika Trading Pvt. Ltd.	Chirag Enterprises
Chakor Doshi HUF	Walchand Engineers Pvt. Ltd. (Application for closure of Company in form STK 2 is filed on 13.03.2019)
Chirag Doshi HUF	Walchand Projects Pvt. Ltd. (Application for closure of Company in form STK 2 is filed on 13.03.2019)
Chiranika Enterprises	Walchand Power Systems Pvt. Ltd. (Application for closure of Company in form STK 2 is filed on 14.03.2019)
Chiranika Corporation	Walchand Oil & Gas Pvt. Ltd. (Application for closure of Company in form STK 2 is filed on 13.03.2019)
Chiranika Properties	Walchand Leisure Realty Pvt. Ltd. (Application for closure of Company in form STK 2 is filed on 13.03.2019)
Walchand Botanicals Pvt. Ltd.	Walchand BMH Pvt. Ltd. (Application for closure of Company in form STK 2 is filed on 13.03.2019)
Rodin Holdings Inc.	Walchand Solar Pvt. Ltd. (Application for closure of Company in form STK 2 is filed on 14.03.2019)
Walchand Ventures LLP	Trust Finlease Pvt. Ltd.
	GS Agrawal HUF



46 Related Party Disclosures (contd.)

Details of transactions relating to the individuals / enterprises referred to in item (i), (ii) and (iii) above are as follows. The same are in the ordinary course of business.

₹ in Lakhs

Particulars	Individuals mentioned in (i) above	Key Management Personnel as mentioned in (ii) above	Relatives of Key as mentioned in (ii) above	Enterprises mentioned in (iii) above	Total
	Current Year	Current Year	Current Year	Current Year	Current Year
	Previous Year	Previous Year	Previous Year	Previous Year	Previous Year
<b>Receiving of Services</b>					
Bombay Cycle & Motors Agency Ltd.	-	-	-	31	31
	-	-	-	30	30
<b>Sub-Total</b>	-	-	-	31	31
	-	-	-	30	30
<b>Interest Paid on ICD</b>					
M/s Walchand Great Achievers Pvt. Ltd	-	-	-	-	-
M/s. Walchand Kamdhenu Commercials Private Limited	-	-	-	240	240
	-	-	-	-	-
	-	-	-	309	309
<b>Sub-Total</b>	-	-	-	-	-
	-	-	-	549	549
<b>Reimbursement of expenses</b>					
M/s Walchand Great Achievers Pvt. Ltd	-	-	-	-	-
M/s. Walchand Kamdhenu Commercials	-	-	-	10	10
	-	-	-	-	-
	-	-	-	20	20
<b>Sub-Total</b>	-	-	-	-	-
	-	-	-	30	30
<b>Managerial Remuneration #</b>					
Mr. Chirag C. Doshi	-	118	-	-	118
	-	93	-	-	93
Mr. G. K. Pillai	-	104	-	-	104
	-	108	-	-	108
Mr. G. S. Agrawal	-	34	-	-	34
	-	31	-	-	31
Mr. Vivek Jain (Upto 11.07.2018)	-	13	-	-	13
	-	37	-	-	37
Mr. A Shrikant (Upto 03.12.2018)	-	11	-	-	11
	-	-	-	-	-
<b>Sub-Total</b>	-	280	-	-	280
	-	270	-	-	270
<b>Inter-Corporate Deposits-Repayment</b>					
M/s Walchand Great Achievers Pvt. Ltd	-	-	-	-	-
M/s. Walchand Kamdhenu Commercials Private Limited	-	-	-	3,500	3,500
	-	-	-	-	-
	-	-	-	4,500	4,500
<b>Sub-Total</b>	-	-	-	-	-
	-	-	-	8,000	8,000
<b>Outstanding Payable</b>					
Bombay Cycle & Motors Agency Ltd.	-	-	-	-	-
	-	-	-	20.30	20.30
<b>Sub-Total</b>	-	-	-	-	-
	-	-	-	20.30	20.30

# The breakup of compensation of key management personnel is as follows:

Compensation of KMP's/ relative of KMP	Chirag Doshi	G. K. Pillai	Mr. G. S. Agrawal	Mr. Vivek Jain	Mr. A Shrikant
Short Term Benefits					
Current Year	103	104	29	12	11
Previous Year	78	108	27	35	-
Post-Employment Benefits @	-	-	-	-	-
Other Long Term Benefits @	-	-	-	-	-
Amortised cost for Share Based Payments	-	-	-	-	-

@ employment benefits comprising gratuity, and compensated absences are not disclosed as these are determined for the Company as a whole

Terms and conditions of transaction with Related Parties

- 1) Transactions entered into with related party are made on terms equivalent to those that prevail in arm's length transactions.
- 2) The Amount disclosed in the table are the amounts recognised as an expense during the reporting period related to Key Managerial personnel.

