



## FDC Limited

MANUFACTURERS & EXPORTERS OF FOODS, DRUGS & CHEMICALS

March 04, 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 nine months ended December 31, 2019.

Kindly take the same on record.

Thanking you,

Yours truly,

For FDC LIMITED

*K*  
  
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                                   | 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

**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

Nature of transactions :

Sr	Particulars	Period ended 31.12.2019 (Rs. In lakhs)
1	<b><u>Sale of goods</u></b> FDC International Limited	589.13
2	<b><u>Interest Income</u></b> Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd	19.93
3	<b><u>Dividend Income</u></b> FDC International Limited, UK	874.20
4	<b><u>Donation paid</u></b> Anand Chandavakar Foundation	20.00
5	<b><u>Corporate Social Responsibility</u></b> Shree Trust	425.00
6	<b><u>Sales Promotional expenses incurred</u></b> SFA Events Private Limited	19.79
7	<b><u>Managerial Remuneration*</u></b> Mr. Mohan A. Chandavarkar Mr. Ashok A. Chandavarkar Mr. Nandan M. Chandavarkar Mr. Ameya A. Chandavarkar Ms. Nomita R. Chandavarkar Bijlani Mahesh Chandru M G Parmeswaran Ms.Usha Athreya Chandrasekhar Ms.Swathi S. Mayekar Mr. Uday Kumar Gurkar Mr. Sanjay Jain Mr. Varsharani Katre	252.79 136.96 193.65 124.44 54.99 1.95 1.95 1.95 2.55 2.55 64.05 19.29
		857.12
8	<b><u>Buyback of Shares</u></b> Ms. Meera R. Chandavarkar Sandhya Mohan Chandavarkar Trust Mohan Anand Chandavarkar Trust Leo Advisors Pvt Ltd Virgo Advisors Pvt Ltd Mr. Ameya A. Chandavarkar Ms. Nomita R. Chandavarkar Mr. Nandan M. Chandavarkar Ms. Aditi C. Bhanot	2032.43 1150.36 1130.42 958.88 639.26 637.15 337.75 323.66 71.32
		7281.23

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.

**Outstanding Amount of Related Parties :**

Sr	Particulars	As at 31st December, 2019 (Rs. In lakhs)
1	<b><u>Outstanding Reimbursement of expenses receivable included in Other Current Assets</u></b> Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd*	18.42
2	<b><u>Outstanding Balances Payable included in Other Financial Liabilities</u></b> Mr. Mohan A. Chandavarkar Mr. Ashok A. Chandavarkar Mr. Nandan M. Chandavarkar Mr. Ameya A. Chandavarkar Ms. Nomita R. Chandavarkar Dr. Rahim H. Muljiani Dr. Satish S. Ugrankar Mr. Vinod G. Yennemadi Ms. Swathi S. Mayekar Mr. Uday Kumar Gurkar Mr. Sanjay Jain Mr. Varsharani Katre	4.43 2.23 4.31 2.37 1.32 0.00 0.00 0.00 0.00 0.00 1.29 1.56
		17.52
3	<b><u>Outstanding Balances against loans granted included in Current Portion of Financial Assets- Loans</u></b> Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd*	387.04
4	<b><u>Outstanding Balances against interest on loans granted included in Current portion of Other Financial Assets</u></b> Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd*	70.32
5	<b><u>Outstanding Balances receivable against Sales included in Trade Receivables</u></b> FDC International Limited	479.74

**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 half 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 2019, the Company had recorded for impairment of Rs.397.11 lakhs receivables from Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd. relating to amounts owed by related parties. The Company had further provided for additional loan amounting to Rs.48.30 lakhs and interest receivable for the nine months of Rs.19.93 lakhs as on 31st December, 2019.

**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**

- |   |   |
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| - 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                              |
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| - Mr. Uday Kumar Gurkar                                       | Chairman and Independent Director                 |
| - Mr. Sanjay Jain   | Chief Financial Officer                           |
| - Ms. Varsharani Katre  | Company Secretary                                 |

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**Post-employment benefit plans**

- FDC Employees Gratuity Fund
- FDC Employees Superannuation Fund

Nature of transactions :

Sr	Particulars	Period ended 31.12.2019 (Rs. In lakhs)
1	<b><u>Interest Income</u></b> Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd	19.93
2	<b><u>Donation paid</u></b> Anand Chandavakar Foundation	20.00
3	<b><u>Corporate Social Responsibility</u></b> Shree Trust	425.00
4	<b><u>Sales Promotional expenses incurred</u></b> SFA Events Private Limited	19.79
5	<b><u>Managerial Remuneration*</u></b> Mr. Mohan A. Chandavarkar Mr. Ashok A. Chandavarkar Mr. Nandan M. Chandavarkar Mr. Ameya A. Chandavarkar Ms. Nomita R. Chandavarkar Bijlani Mahesh Chandru M G Parmeswaran Ms.Usha Athreya Chandrasekhar Ms.Swathi S. Mayekar Mr. Uday Kumar Gurkar Mr. Sanjay Jain Mr. Varsharani Katre	252.79 136.96 193.65 124.44 54.99 1.95 1.95 1.95 2.55 2.55 64.05 19.29
		857.12
6	<b><u>Buyback of Shares</u></b> Ms. Meera R. Chandavarkar Sandhya Mohan Chandavarkar Trust Mohan Anand Chandavarkar Trust Leo Advisors Pvt Ltd Virgo Advisors Pvt Ltd Mr. Ameya A. Chandavarkar Ms. Nomita R. Chandavarkar Mr. Nandan M. Chandavarkar Ms. Aditi C. Bhanot	2032.43 1150.36 1130.42 958.88 639.26 637.15 337.75 323.66 71.32
		7281.23

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.

**Outstanding Amount of Related Parties :**

Sr	Particulars	As at 31st December, 2019 (Rs. In lakhs)
1	<b><u>Outstanding Reimbursement of expenses receivable included in Other Current Assets</u></b>	
	Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd*	18.42
2	<b><u>Outstanding Balances Payable included in Other Financial Liabilities</u></b>	
	Mr. Mohan A. Chandavarkar	147.66
	Mr. Ashok A. Chandavarkar	97.72
	Mr. Nandan M. Chandavarkar	111.74
	Mr. Ameya A. Chandavarkar	85.92
	Ms. Nomita R. Chandavarkar	37.13
	Dr. Rahim H. Muljiani	1.50
	Dr. Satish S. Ugrankar	1.50
	Mr. Vinod G. Yennemadi	1.50
	Ms. Swathi S. Mayekar	1.50
	Mr. Uday Kumar Gurkar	1.50
	Mr. Sanjay Jain	1.29
	Mr. Varsharani Katre	1.56
		490.52
3	<b><u>Outstanding Balances against interest on loans granted included in Current portion of Other Financial Assets</u></b>	
	Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd*	70.32

**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 half 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 period ended 31st March 2019, the Group had recorded for impairment of Rs.120.29 lakhs receivables from Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd. relating to amounts owed by related parties and the Group had further provided for nine month interest receivable of Rs.19.93 lakhs as on 31st December, 2019.