

Ref: STL / Related Party Transaction/Reg 23(9)/BSE / NSE / 24072020

Dated: 24<sup>th</sup> July, 2020

To,  
Department of Corporate Services,  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 001

To,  
Listing Department,  
National Stock Exchange of India Limited  
C-1, G-Block, Bandra-Kurla Complex  
Bandra, (E), Mumbai – 400 0051

**BSE Code: 541163; NSE: Sandhar**

**Subject: Disclosure of Related Party Transactions**

**Ref: Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (“Listing Regulations”)**

Dear Sir/Madam,

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed disclosure of related party transactions on a consolidated basis and balances as on 31<sup>st</sup> March, 2020.

We request you to take the same on record.

Thanking you,

Yours faithfully,

**FOR SANDHAR TECHNOLOGIES LIMITED**

  
  
**SUBHI GUPTA**  
**COMPANY SECRETARY &**  
**COMPLIANCE OFFICER (INTERIM)**  
**MEMBERSHIP NUMBER: 44467**

**Encl: As Above**

**Sandhar Technologies Limited**

**Sandhar Technologies Limited****Notes to Consolidated Financial Statements for the year ended 31 March 2020****(Rupees in lacs, except share data, per share data and unless otherwise stated)****Related Party Transactions**

For the purpose of these financial statements, parties are considered to be related to the Company, if the Company has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

**A. Name of Related Party and Relationship**

<b>Enterprises under common control</b>	Sanjeevani Impex Private Limited
	Sandhar Intelli-Glass Solutions Limited
	Sandhar Info Systems Limited
	Sandhar Estate Private Limited
	YSG Estates Private Limited
	Sandhar Enterprises
	KDB Investment Private Limited
	Jubin Finance and Investment Limited
	Raasaa Retail Private Limited
	Haridwar Estates Private Limited
	Supanavi Trading Private Limited
<b>Joint Ventures</b>	Indo Toolings Private Limited
	Sandhar Han Sung Technologies Private Limited
	Sandhar Ecco Green Energy Private Limited
	Jinyoung Sandhar Mechatronics Private Limited
	Sandhar Amkin Industries Private Limited
	Sandhar Daewha Automotive Systems Private Limited
	Sandhar Daeshin Auto Systems Private Limited
	Sandhar Whetron Electronics Private Limited
	Kwangsung Sandhar Technologies Private Limited
	Winnercom Sandhar Technologies Private Limited (w.e.f. 22nd August 2019)
	Sandhar Han Shin Automotive Private Limited (w.e.f. 16th September 2019)
	Kwangsung Sandhar Automotive Systems Private Limited (w.e.f. 21st November 2019)
	Sandhar Han Shin Auto Technologies Private Limited (w.e.f. 26th November 2019)

**Sandhar Technologies Limited**

**Notes to Consolidated Financial Statements for the year ended 31 March 2020**

**(Rupees in lacs, except share data, per share data and unless otherwise stated)**

<b>Individual owning an interest in the voting power of reporting enterprise that gives them significant influence over the Company</b>	Mr. Jayant Davar
<b>Key Managerial Personnel</b>	Mr. Jayant Davar (Co-Chairman-and-Managing Director)
	Mr. Arvind Joshi (Whole time Director, C.F.O. & Company Secretary) (resigned w.e.f. 10th May 2020)
	Mr. Narender Kumar Dogra (Chief Financial Officer) (appointed w.e.f. 11th May 2020)
	Ms. Subhi Gupta (Company Secretary) (appointed w.e.f. 11th May 2020)
<b>Relatives of Key Managerial Personnel and relatives of Individual owning an interest in the voting power of reporting enterprise that gives them significant influence over the Company</b>	Mr. D. N. Davar (Chairman)
	Mrs. Monica Davar
	Mr. Neeljay Davar
	Mrs. Santosh Davar
	Mrs. Poonam Juneja
	Mrs. Urmila Joshi
<b>Enterprises over which relatives of Key Managerial Personnel are able to exercise significant influence</b>	Swaran Enterprises (Mrs. Santosh Davar is a Partner)
	Shorah Realty LLP

**B.** The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

<b>Nature of transaction</b>	<b>Name of related party</b>	<b>Relationship</b>	<b>For the year ended 31 March 2020</b>	<b>For the year ended 31 March 2019</b>
Purchase of Goods	Swaran Enterprises	Enterprises over which relatives of Key Managerial Personnel are able to exercise significant influence	2,815.79	2,881.07
	Sandhar Daewha Automotive Systems Private Limited	Joint Venture of Reporting Enterprises	180.35	-
	Sandhar Han Sung Technologies Private Limited	Joint Venture of Reporting Enterprises	180.22	70.22
	Sandhar Ecco Green Energy Pvt. Ltd.	Joint Venture of Reporting Enterprises	-	0.80
Sale of goods	Sandhar Han Sung Technologies Private Limited	Joint Venture of Reporting Enterprises	27.93	10.19

**Sandhar Technologies Limited**
**Notes to Consolidated Financial Statements for the year ended 31 March 2020**
**(Rupees in lacs, except share data, per share data and unless otherwise stated)**

	Sandhar Daewha Automotive Systems Private Limited	Joint Venture of Reporting Enterprises	13.58	1.26
	Sandhar Amkin Industries Private Limited	Joint Venture of Reporting Enterprises	216.09	88.82
	Swaran Enterprises	Enterprises over which relatives of Key Managerial Personnel are able to exercise significant influence	2.27	1.32
Sale of Property Plant and Equipment	Sandhar Amkin Industries Private Limited	Joint Venture of Reporting Enterprises	-	2.36
	Sandhar Daewha Automotive Systems Private Limited	Joint Venture of Reporting Enterprises	0.94	118.20
	Sandhar Whetron Electronics Private Limited	Joint Venture of Reporting Enterprises	0.04	-
	Winnercom Sandhar Technologies Private Limited	Joint Venture of Reporting Enterprises	205.74	-
	Sandhar Han Shin Auto Technologies Private Limited	Joint Venture of Reporting Enterprises	0.97	-
Purchase of Property Plant and Equipment	Sandhar Han Sung Technologies Private Limited	Joint Venture of Reporting Enterprises	56.26	-
	Sandhar Ecco Green Energy Private Limited	Joint Venture of Reporting Enterprises	-	11.39
	Sandhar Intelli Glass Solutions Limited	Enterprises under Common control	113.99	-
	Indo Tooling Private Limited	Joint Venture of Reporting Enterprises	-	145.14
Reimbursement of expenses from	Sandhar Han Sung Technologies Private Limited	Joint Venture of Reporting Enterprises	103.98	85.21
	Sandhar Infosystems Limited	Enterprises under Common control with the Reporting Enterprises	0.01	0.01
	Jinyoung Sandhar Mechatronics Private Limited	Joint Venture of Reporting Enterprises	10.17	6.55
	Sandhar Han Shin Automotive Private Limited	Joint Venture of Reporting Enterprises	15.98	-
	Sandhar Daewha Automotives Systems Pvt Ltd	Joint Venture of Reporting Enterprises	51.77	35.78

**Sandhar Technologies Limited**
**Notes to Consolidated Financial Statements for the year ended 31 March 2020**
**(Rupees in lacs, except share data, per share data and unless otherwise stated)**

	Sandhar Amkin Industries Pvt Limited	Joint Venture of Reporting Enterprises	34.52	51.14
	Sandhar Daeshin Auto Systems Private Limited	Joint Venture of Reporting Enterprises	-	0.77
	Sandhar Whetron Electronics Private Limited	Joint Venture of Reporting Enterprises	85.88	17.71
	Kwangsung Sandhar Technologies Private Limited	Joint Venture of Reporting Enterprises	2.42	5.17
	Winnercom Sandhar Technologies Private Limited	Joint Venture of Reporting Enterprises	77.19	-
	Kwangsung Sandhar Automotive Systems Private Limited	Joint Venture of Reporting Enterprises	0.38	-
	Sandhar Han Shin Auto Technologies Private Limited	Joint Venture of Reporting Enterprises	20.89	-
Lease rentals (including GST/ Service Tax) paid to	Sandhar Estates Private Limited	Enterprises under Common control with the Reporting Enterprises	32.70	30.47
	Jubin Finance and Investment Limited	Enterprises under Common control with the Reporting Enterprises	268.36	268.36
	Urmila Joshi	Key Managerial Personnel & their relatives	9.14	8.63
	Jayant Davar	Key Managerial Personnel & their relatives	6.00	6.00
	Shorah Realty LLP	Key Managerial Personnel & their relatives	0.59	0.71
Lease rentals (including GST/ Service Tax) received from	Winnercom Sandhar Technologies Private Limited	Joint Venture of Reporting Enterprises	15.05	-
	Sandhar Han Sung Technologies Private Limited	Joint Venture of Reporting Enterprises	23.30	14.82
	Sandhar Daewha Automotive Systems Private Limited	Joint Venture of Reporting Enterprises	0.28	0.28
	Jinyoung Sandhar Mechatronics Private Limited	Joint Venture of Reporting Enterprises	2.40	7.04
Dividend Received from	Indo Toolings Private Limited	Joint Venture of Reporting Enterprises	33.30	-

**Sandhar Technologies Limited****Notes to Consolidated Financial Statements for the year ended 31 March 2020****(Rupees in lacs, except share data, per share data and unless otherwise stated)**

Service Given	Sandhar Amkin Industries Private Limited	Joint Venture of Reporting Enterprises	2.37	13.18
	Winnercom Sandhar Technologies Private Limited	Joint Venture of Reporting Enterprises	14.06	-
	Sandhar Daewha Automotive Systems Private Limited	Joint Venture of Reporting Enterprises	6.41	-
Interest Received	Sandhar Daewha Automotive Systems Private Limited	Joint Venture of Reporting Enterprises	3.77	0.55
	Sandhar Amkin Industries Private Limited	Joint Venture of Reporting Enterprises	32.94	0.10
	Sandhar Whetron Electronics Private Limited	Joint Venture of Reporting Enterprises	0.08	-
	Sandhar Han Sung Technologies Pvt. Ltd.	Joint Venture of Reporting Enterprises	1.66	-
Managerial remuneration	Jayant Davar	Key Managerial Personnel & their relatives	476.27	730.31
	Arvind Joshi	Key Managerial Personnel & their relatives	172.73	198.28
	Narender Kumar Dogra	Key Managerial Personnel & their relatives	47.41	44.67
Dividend paid	Jayant Davar	Key Managerial Personnel & their relatives	781.56	390.47
	Others	Enterprises under Common control with the Reporting Enterprises	128.88	64.23
	Others	Key Managerial Personnel & their relatives	146.67	73.33
Investment in JV's	Sandhar Han Sung Technologies Private Limited	Joint Venture of Reporting Enterprises	679.39	-
	Jinyoung Sandhar Mechatronics Private Limited	Joint Venture of Reporting Enterprises	-	331.10
	Sandhar Daewha Automotives System Pvt Ltd	Joint Venture of Reporting Enterprises	15.00	1076.63
	Sandhar Amkin Industries Pvt Ltd	Joint Venture of Reporting Enterprises	287.00	505.00

**Sandhar Technologies Limited**
**Notes to Consolidated Financial Statements for the year ended 31 March 2020**
**(Rupees in lacs, except share data, per share data and unless otherwise stated)**

	Kwangsung Sandhar Technologies Private Limited	Joint Venture of Reporting Enterprises	108.52	1.00
	Sandhar Whetron Electronics Private Limited	Joint Venture of Reporting Enterprises	633.49	49.58
	Sandhar Daeshin Auto Systems Private Limited	Joint Venture of Reporting Enterprises	-	1.07
	Sandhar Han Shin Automotive Private Limited	Joint Venture of Reporting Enterprises	1.00	-
	Sandhar Han Shin Auto Technologies Private Limited	Joint Venture of Reporting Enterprises	199.99	-
	Winnercom Sandhar Technologies Private Limited	Joint Venture of Reporting Enterprises	400.00	-
Loan & Advances Given to	Sandhar Daewha Automotive Systems Private Limited	Joint Venture of Reporting Enterprises	88.18	75.00
	Sandhar Amkin Industries Private Limited	Joint Venture of Reporting Enterprises	400.00	30.00
	Sandhar Whetron Electronics Private Limited	Joint Venture of Reporting Enterprises	16.00	-
	Sandhar Han Sung Technologies Private Limited	Joint Venture of Reporting Enterprises	100.78	-
Paid for Land	Haridwar Estates Private Limited	Enterprises under Common control with the Reporting Enterprises	-	31.27

**Balances Outstanding**

<b>Nature of Balances outstanding</b>	<b>Name of related party</b>	<b>Relationship</b>	<b>Balance as at 31 March 2020</b>	<b>Balance as at 31 March 2019</b>
Outstanding Receivable	Sandhar Han Sung Technologies Private Limited	Joint Venture of Reporting Enterprises	-	36.85
	Haridwar Estates Private Limited	Enterprises under Common control with the Reporting Enterprises	130.77	130.77
	Jinyoung Sandhar Mechatronics Private Limited	Joint Venture of Reporting Enterprises	0.06	3.76

**Sandhar Technologies Limited****Notes to Consolidated Financial Statements for the year ended 31 March 2020****(Rupees in lacs, except share data, per share data and unless otherwise stated)**

	Sandhar Daewha Automotives System Pvt Ltd	Joint Venture of Reporting Enterprises	145.66	1.53
	Sandhar Amkin Industries Pvt Ltd	Joint Venture of Reporting Enterprises	486.15	123.51
	Sandhar Whetron Electronics Private Limited	Joint Venture of Reporting Enterprises	0.92	10.31
	Sandhar Daeshin Auto Systems Private Limited	Joint Venture of Reporting Enterprises	-	0.77
	Kwangsung Sandhar Technologies Private Limited	Joint Venture of Reporting Enterprises	0.01	5.17
	Sandhar Infosystems Limited	Enterprises under common control	0.001	-
	Sandhar Han Shin Automotive Private Limited	Joint Venture of Reporting Enterprises	5.98	-
	Kwangsung Sandhar Automotive Systems Private Limited	Joint Venture of Reporting Enterprises	0.15	-
	Sandhar Han Shin Auto Technologies Private Limited	Joint Venture of Reporting Enterprises Joint Venture of Reporting Enterprises	14.08	-
	Winnercom Sandhar Technologies Private Limited	Joint Venture of Reporting Enterprises	5.88	-
Outstanding Payable	Swaran Enterprises	Enterprises over which relatives of Key Managerial Personnel are able to exercise significant influence	291.92	295.57
	Sandhar Han Sung Technologies Private Limited	Joint Venture of Reporting Enterprises	30.98	-
	Shorah Realty LLP	Key Managerial Personnel & their relatives	0.12	0.12
	Indo Toolings Private Limited	Joint Venture of Reporting Enterprises	12.30	12.30
	Urmila Joshi	Key Managerial Personnel & their relatives	0.76	0.72
Security deposit given to	Sandhar Estates Private Limited	Enterprises under Common control with the Reporting Enterprises	36.00	36.00



**Sandhar Technologies Limited****Notes to Consolidated Financial Statements for the year ended 31 March 2020****(Rupees in lacs, except share data, per share data and unless otherwise stated)**

Security deposit given to	Jubin Finance and Investment Limited	Enterprises under Common control with the Reporting Enterprises	98.88	98.88
Managerial Remuneration Payable	Jayant Davar	Key Managerial Personnel & their relatives	333.56	598.29
	Narender Kumar Dogra	Key Managerial Personnel & their relatives	2.89	3.68
	Arvind Joshi	Key Managerial Personnel & their relatives	46.66	87.87
Investment in JV's	Indo Toolings Private Limited	Joint Venture of Reporting Enterprises	352.50	352.50
	Sandhar Han Sung Technologies Private Limited	Joint Venture of Reporting Enterprises	1,599.25	919.85
	Sandhar Ecco Green Energy Private Limited*	Joint Venture of Reporting Enterprises	222.48	222.48
	Jinyoung Sandhar Mechatronics Private Limited	Joint Venture of Reporting Enterprises	900.07	900.07
	Sandhar Daewha Automotives System Pvt Ltd	Joint Venture of Reporting Enterprises	1,497.31	1,482.31
	Sandhar Amkin Industries Private Ltd	Joint Venture of Reporting Enterprises	832.00	545.00
	Sandhar Daeshin Auto Systems Private Limited	Joint Venture of Reporting Enterprises	1.07	1.07
	Sandhar Whetron Electronics Private Limited	Joint Venture of Reporting Enterprises	683.07	49.58
	Kwangsung Sandhar Technologies Private Limited	Joint Venture of Reporting Enterprises	109.52	1.00
	Winnercom Sandhar Technologies Private Limited	Joint Venture of Reporting Enterprises	400.00	-
	Sandhar Han Shin Automotive Private Limited	Joint Venture of Reporting Enterprises	1.00	-
	Sandhar Han Shin Auto Technologies Private Limited	Joint Venture of Reporting Enterprises	199.99	-

\*During the year ended 31 March 2019, the Company noted an impairment trigger on account of proposed discontinuation of business in its joint venture company ('Sandhar Ecco Green Energy Private Limited'). Company performed an impairment assessment of its investment in equity shares of Sandhar Ecco Green Energy Private Limited

**Sandhar Technologies Limited****Notes to Consolidated Financial Statements for the year ended 31 March 2020****(Rupees in lacs, except share data, per share data and unless otherwise stated)**

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to compute the fair value of its investment. Based on management's assessment, as the fair value of the investment was lower than the carrying amount of the investment, an impairment charge of Rs. 74.08 Lacs was recognized in the financial statements during the previous year ended 31 March 2019, during the current year changes in fair value amounting to Rs. 4.88 Lacs have been recognized against the said impairment provision.