

Ref No.: Minechem/Stock Exch/Letter/7764

9th August, 2020

**The Dy. General Manager,
Bombay Stock Exchange Limited
Corporate Relations & Services Dept.,
P.J. Towers, Dalal Street,
Mumbai - 400 023**

**The Dy. General Manager,
National Stock Exchange of India Ltd.,
Corporate Relations Dept.,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051**

Scrip Code: 527001

Scrip Code: ASHAPURMIN

Dear Sir/Madam,

Subject: Disclosure of Related Party Transactions under Regulation 23(9) of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosing herewith the particulars of Related Party Transactions for the year ended 31st March, 2020.

Kindly take the above on record.

Yours faithfully,

For ASHAPURA MINECHEM LIMITED

**Sd/-
SACHIN POLKE
COMPANY SECRETARY & VP (Group Affairs)**

Encl: As above

(Note - The above letter is not signed and not on the Company's letterhead on account of Work from Home policy adopted by the Company due to coronavirus outbreak.)

As per IND AS 24, Disclosure of transactions with related parties (as identified by the management) as defined in IND AS are given below:

Sr. No.	Particulars	Country of incorporation
	(i) Subsidiaries companies	
1	Ashapura International Limited*	India
2	Ashapura Aluminium Limited	India
3	Ashapura Claytech Limited	India
4	Ashapura Consultancy Services Private Limited	India
5	Ashapura Holdings (UAE) FZE	UAE
6	Ashapura Maritime FZE	UAE
7	Ashapura Minechem (UAE) FZE	UAE
8	Ashapura Resources Private Limited	India
9	Bombay Minerals Limited*	India
10	Peninsula Property Developers Private Limited	India
11	Prashansa Ceramics Limited	India
12	PT Ashapura Resources	Indonesia
13	PT Ashapura Bentoclay Fareast	Indonesia
14	Sharda Consultancy Private Limited	India
15	Ashapura Guinea Resources SARL**	Guinea
16	Ashapura Minex Resources SAU **	Guinea
17	Société Guinéenne des Mines de Fer**	Guinea
18	FAKO Resources SARL **	Guinea
	(ii) Joint ventures and associates	
19	Altage Stone Crushing Industries	India
20	Ashapura Arcadia Logistic Private Limited	India
21	Ashapura Dhofar Resources LLC	Oman
22	Ashapura Exports Private Limited	India
23	Ashapura Fareast Sdn Bhd	Malaysia
24	Ashapura Foundation	India
25	Ashapura Midgulf NV	Belgium
26	Ashapura Mineral Company	India
27	Ashapura Overseas Private Limited	India
28	Emo Ashapura Energy and Mining	Nigeria
29	Kutch Navnirman Trust	India
30	Manico Resources Private Limited	India
31	Minologistics Corporation	India
32	Minotrans Logistic Corporation	India
33	Orient Abrasives Limited	India
34	Sharda Industrial Corporation	India
35	Sohar Ashapura Chemicals LLC	Oman
36	APL Valueclay Private Limited*	India
37	Ashapura Perfoclay Limited*	India
38	Minotech Resources LLP	India
39	Ashapura Infin Private Limited	India

40	Ambica Logistic Private Limited	India
41	Chetan N Shah - HUF	India
	(iii) Key Managerial Personnel/Directors	
42	Mr. Chetan Shah [@]	Executive Chairman
43	Mr. Rajnikant Pajwani [#]	Whole Time Director & CEO
44	Mr. Hemul Shah ^{\$}	Executive Director & CEO
45	Ms. Himani Shah ^{@@}	Non Independent Director
46	Mr. Harish Motiwalla	Independent Director
47	Mr. Ashok Kadakia	Independent Director
48	Mr. Abhilash Munsif	Independent Director
49	Mr. Pundarik Sanyal	Independent Director
50	Mrs. Navita Gaiha	Independent Director
51	Mr. Sachin Polke	Company Secretary & Vice President (Group Affairs)
52	Ms. Surekha Sathe	Vice President - Information Technology
53	Mr. Akhilesh Kumar Sinha	Vice President - HR
54	Mr. Ajay Phalod ^{##}	Designate CEO
55	Mr. Ashish Desai	Chief Financial Officer (CFO)
	(iv) Relatives of Key Managerial Personnel	
56	Mr. Manan Shah	
57	Mrs. Dina Shah	
58	Mrs. Chaitali Salot	
59	Mrs. Himani Shah	

* The entire shareholding that was taken over by ASQ Connect Ltd., on invocation of pledged Equity Shares has been reinstated in favor of AML, post arbitration award dated 28th February, 2020.

** w.e.f 06th December, 2019

@ w.e.f 24th October, 2019

Upto 1st June, 2019

\$ w.e.f 16th February, 2020

@@ w.e.f 10th February, 2020

Up to 15th February, 2020

ASHAPURA MINECHEM LTD -31-03-2020

(Amount in Indian `)

Nature of transaction	Relationship	Year ended	Year ended
		31st March 20	31st March 19
1. Sales of materials			
Ashapura International Limited	Subsidiary	442,172,926	232,049,298
Ashapura Claytech Limited	Subsidiary	-	-
Bombay Minerals Limited	Subsidiary	34,380,499	94,612,331
Ashapura Perfoclay Limited	Joint Venture	138,308,201	121,683,389
Ashapura Overseas Private Limited	Associate		
Sohar Ashapura Chemicals LLC	Associate		
Ashapura Holdings (UAE) FZE	Subsidiary	-	2,130,240
Ashapura Guinea Resources SARL	Associate		
Orient Abrasives Limited	Associate	55,396,054	53,674,438
Ashapura Farest MPA Sdn Bhd	Associate		
Total...		670,257,680	504,149,695
2. Sale of assets			
Bombay Minerals Limited	Subsidiary	-	-
Orient Abrasives Limited	Associate	-	791,780
Ashapura Dhofar Minerals	Associate	-	71,696,142
Total...		-	72,487,922
3. Purchase of materials			
Bombay Minerals Limited	Subsidiary	-	70,601,398
Ashapura International Limited	Subsidiary	192,852,825	125,751,391
Altage Stone Crushing Industries	Associate		
Ashapura Claytech Limited	Subsidiary		
APL Valuclay	Associate	-	-
Ashapura Perfoclay Limited	Associate	-	196,630
Orient Abrasives Limited	Associate	1,478,500	70,466,125
Total...		194,331,325	267,015,544
4. Interest received			
Ashapura Minechem (UAE) FZE	Subsidiary	14,275,483	15,553,843
Bombay Minerals Limited	Subsidiary		
Ashapura Perfoclay Limited	Joint Venture		
Total...		14,275,483	15,553,843
5. Lease rent paid			
Ashapura Consultancy Service Private Limited	Subsidiary		
Ashapura International Limited	Subsidiary	1,452,000	678,393
Peninsula Property Developers Private Limited	Subsidiary		
Sharda Consultancy Services Private Limited	Subsidiary		
Bombay Minerals Limited	Subsidiary	60,000	60,000
Total...		1,512,000	738,393
6. Reimbursement of administrative expenses received/(paid)			
Ashapura Claytech Limited	Subsidiary	1,118,802	160,233
Ashapura Consultancy Services Private Limited	Subsidiary	1,600	47,150
Ashapura International Limited	Subsidiary	26,305,202	20,725,570
Bombay Minerals Limited	Subsidiary	(11,515,831)	(30,964,030)
Peninsula Property Developers Private Limited	Subsidiary	1,500	21,130
Sharda Consultancy Services Private Limited	Subsidiary	2,000	42,218

Ashapura Resources Pvt Ltd	Subsidiary	3,990,326	686,391
Ashapura Aluminum Limited	Subsidiary	55,725	44,420
Ashapura Overseas Private Limited	Associate	148,733	7,964
Orient Abrasives Limited	Associate	(602,421)	(775,151)
APL Valueclay Private Limited	Joint Venture	79,141	63,915
Ashapura Perfoclay Limited	Joint Venture	48,043,634	28,071,821
Total...		67,628,412	18,131,631
7. Rent received			
Ashapura International Limited	Subsidiary	20,236,342	9,525,749
Ashapura Overseas Private Limited	Associate	120,000	120,000
Ashapura Resources Pvt Ltd	Subsidiary	300,000	225,000
Orient Abrasives Limited	Associate	840,000	840,000
Bombay Minerals Limited	Subsidiary	578,808	551,256
Total...		22,075,150	11,262,005
8. R & D charges receipts			
Ashapura International Limited	Subsidiary	15,000,000	-
Orient Abrasives Limited	Associate	-	2,500,000
Ashapura Perfoclay Limited	Joint Venture	7,500,000	-
Manico Resources Private Limited	Associate		
Total...		22,500,000	2,500,000
9. Guarantee Commission			
Ashapura Perfoclay Limited	Joint Venture		-
Ashapura International Limited	Subsidiary	-	-
Bombay Minerals Limited	Subsidiary	-	-
10. Stores, Spares & Packing Materials Purchase			
Ashapura Perfoclay Limited	Joint Venture	456	-
APL Valueclay Private Limited	Joint Venture	24,320	20,000
Ashapura International Limited	Subsidiary	376,064	-
Orient Abrasives Limited	Associate	292,100	395,700
Bombay Minerals Limited	Subsidiary	105,725	
Total...		798,664	415,700
11. Export Shipment and Other Expenses			
Minologistic Corporation	Associate		
Minotrans Logistics Corporation	Associate		
Total...		-	-
12. Purchase of Assets			
Manico Resources Private Limited	Associate		
Ashapura Perfoclay Limited	Joint Venture	146,956	
13. Operational Income			
Ashapura Arcadia Logistic Private Limited	Associate		
Orient Abrasives Limited	Associate		
Ashapura Guinea Resources	Associate	8,248,326	
Ashapura Dhofar Mineral	Joint Venture	352,358	
Ashapura International Limited	Subsidiary	-	2,803,279
Total...		8,600,684	2,803,279
Outstanding Balances:			

1. Trade receivables			
Ashapura International Limited	Subsidiary	337,710,304	-
Bombay Minerals Limited	Subsidiary	101,143,848	
Ashapura Holdings (UAE) FZE	Subsidiary	-	2,173,264
Ashapura Arcadia Logistic Private Limited	Associate		
Ashapura Exports Private Limited	Associate	38,557,727	38,557,727
Ashapura Midgulf NV	Associate	54,003,693	50,677,379
Ashapura Overseas Private Limited	Associate	26,089,773	25,941,040
Ashapura Perfoclay Limited	Joint Venture	127,736,185	116,870,063
Manico Resources Private Limited	Associate	1,250,000	1,250,000
Ashapura Farest MPA Sdn Bhd	Associate		
APL Valueclay Private Limited	Joint Venture	340,201	20,563
Ashapura Dhofar Mineral	Joint Venture	352,358	
Ashapura Resources Private Limited	Subsidiary	13,137,526	9,147,200
Orient Abrasives Limited	Associate	31,716,736	48,653,323
Ashapura Guinea Resources SARL	Associate	8,546,325	1,311,886
Total...		740,584,676	294,602,445
2. Security Deposit			
Ashapura Consultancy Service Private Limited	Subsidiary		
Ashapura International Limited	Subsidiary	100,000	100,000
Ashapura Claytech Limited	Subsidiary	5,000,000	5,000,000
Peninsula Property Developers Private Limited	Subsidiary		
Sharda Consultancy Services Private Limited	Subsidiary		
Sharda Industrial Corporation	Associate	4,500,000	4,500,000
Ashapura Mineral Company	Associate		
Total...		9,600,000	9,600,000
3. Trade Payables			
Ashapura Mineral Company	Associate		
Minotrans Logistics Corporation	Associate		
Ashapura Midgulf NV	Associate	15,460,280	14,827,944
Ashapura Arcadia Logistic Private Limited	Associate	4,940,505	4,940,505
Orient Abrasives Limited	Associate		
Ashapura International Limited	Subsidiary	-	-
APL Valuclay	Associate	-	23,600
Peninsula Property	Subsidiary	-	
Total...		20,400,785	19,792,049
4. Interest Recivables			
Ashapura Perfoclay Limited	Joint Venture	-	-
5. Trade Advances			
Ashapura Claytech Limited	Subsidiary	30,437,813	29,740,989
Bombay Minerals Limited	Subsidiary	248,334,494	294,199,027
Ashapura Resources Pvt Ltd	Subsidiary	-	-
Sharda Consultancy Pvt Ltd	Subsidiary	400	
Peninsula Property	Subsidiary	300	
Manico Resources Private Limited	Associate	5,225,000	5,100,771
Mino Trans Logistics	Associate	14,651,995	16,441,532
Altage Stone Crushing Industries	Associate	44,600,443	44,585,361
Minologistics Corporation	Associate	4,674,431	4,674,431
Ashapura Consultancy service p ltd	Subsidiary	400	

Ashapura Aluminium Ltd	Subsidiary	-	
Total...		347,925,276	394,742,111
6. Intercorporate loans given			
Bombay Minerals Limited	Subsidiary		
Ashapura Minechem (UAE) FZE	Subsidiary	120,985,708	235,499,009
Ashapura Perfoclay Limited	Joint Venture		
Total...		120,985,708	235,499,009
7. Advances from customers			
Ashapura Aluminum Limited	Subsidiary	1,589,255	1,644,980
Ashapura Minechem (UAE) FZE	Subsidiary	19,958,400	18,268,800
Ashapura Farest MPA Sdn Bhd	Associate	70,285	70,285
Total...		21,617,940	19,984,065
Key management personnel and relatives			
1. Remuneration			
Mr. Rajnikant Pajwani	Whole Time Director & CEO	435,966	2,928,996
		-	-
Others		26,002,088	28,476,095
Total...		26,438,054	31,405,091
2. Reimbursement of expenses			
3. Sitting fees			
Mr. Chetan Shah	Non-Executive Chairman	-	200,000
Mr. Harish Motiwala	Independent director	375,000	575,000
Mr. Ashok Kadakia	Independent director	350,000	325,000
Mr. Abhilash Munsif	Independent director	375,000	575,000
Mr. Pundrik Sanyal	Independent director	375,000	550,000
Mr. Arun Chadha	Independent director		
Mrs. Navita Gaiha	Independent director	100,000	150,000
Total...		1,575,000	2,375,000

Sd/-

Ashish Desai - CFO

(Note - The above letter is not signed and not on the Company's letterhead on account of Work from Home policy adopted by the Company due to coronavirus outbreak.)

As per Ind AS 24, Disclosure of transactions with related parties (as identified by the management) as defined in Ind AS are given below:

Sr No.	Particulars	Country of incorporation
<u>(i) Subsidiaries companies</u>		
1	Ashapura Alumium Limited	India
2	Ashapura Claytech Limited	India
3	Ashapura Consultancy Services Private Limited	India
4	Ashapura Holdings (UAE) FZE	UAE
5	Ashapura International Limited*	India
6	Ashapura Maritime FZE	UAE
7	Ashapura Minechem (UAE) FZE	UAE
8	Ashapura Guinea Resources SARL**	Guinea
9	Ashapura Minex Resources SAU **	Guinea
10	Société Guinéenne des Mines de Fer**	Guinea
11	FAKO Resources SARL **	Guinea
12	Ashapura Resources Private Limited	India
13	Bombay Minerals Limited	India
14	Peninsula Property Developers Private Limited	India
15	Prashansa Ceramics Limited	India
16	PT Ashapura Bentoclay Fareast	Indonesia
17	Sharda Consultancy Private Limited	India
<u>(ii) Joint ventures and associates</u>		
18	APL Valueclay Private Limited*	India
19	Ashapura Arcadia Logistic Private Limited	India
20	Ashapura Dhofar Resources LLC	Oman
21	Ashapura Exports Private Limited	India
22	Ashapura Farest MPA Sdn Bhd	Malaysia
23	Ashapura Foundation	India
24	Ashapura Midgulf NV	Belgium
25	Ashapura Mineral Company	India
26	Ashapura Overeas Private Limited	India
27	Ashapura Perfoclay Limited*	India
28	Emo Ashapura Energy and Mining	Nigeria
29	Kutch Navniraman Trust	India
30	Manico Resources Private Limited	India

31	Minologic Corporation	India
32	Minotrans Logistic Corporation	India
33	Orient Abrasives Limited	India
34	Sharda Industrial Corporation	India
35	Sohar Ashapura Chemicals LLC	Oman
36	Minotech Resources LLP	India
37	Ashapura Infin PVT Ltd	India
38	Ambica Logistics Private Limited	India
39	Altage Stone Crushing Industries	India
40	Chetan N Shah-HUF	India
<u>(iii) Key managerial personnel</u>		-

35	Mr. Chetan Shah *****	Executive Chairman
36	Mr Hemul Shah***	Executive Director & CEO
37	Ms. Himani Shah *****	Non Independent Director
37	Mr. Harish Motiwala	Independent Director
38	Mr. Ashok Kadakia	Independent Director
39	Mr. Abhilash Munsif	Independent Director
40	Mr. Pundrik Sanyal	Independent Director
41	Mrs. Navita Gaiha	Independent Director
42	Mr. Sachin Polke	Company Secretary & Vice President
43	Ms. Surekha Sathe	Vice President - Information Technology
44	Mr. Akhilesh Kumar Sinha	Vice President - HR
45	Mr. Ajay Phalod****	Designate CEO
46	Mr. Ashish Desai	Chief Financial officer

* The entire shareholding that was taken over by ASQ Connect Ltd., on invocation of pledged Equity Shares has been reinstated in favor of AML, post arbitration award dated 28th February, 2020.

** WEF 06th December, 2019
***** W.e.f 24th October, 2019

*** W.e.f 16th February, 2020

**** Up to 15th February, 2020

***** W.e.f 10th February, 2020

AML Consolidated Related Party Transaction for the year ended 31st March, 2020

Nature of transaction	Relationship	(Indian ` in lacs)	
		Year ended 31st March,2020	Year ended 31st March 2019
1. Sales of materials			
Ashapura Perfoclay Limited	Joint Venture	67.43	1,219.83
APL Valueclay Private Limited	Joint Venture	-	1.58
Sohar Ashapura Chemicals LLC	Associate	-	202.44
Orient Abrasives Limited	Associate	6,791.80	7,896.38
Ashapura Midgulf NV	Associate	324.69	32.91
Total...		7,183.92	9,353.14
2. Sale of assets			
Orient Abrasives Limited	Associate	-	7.92
Ashapura Dhofar Resources LLC	Associate	-	716.96
Total...		-	724.88
3. Purchase of materials			
APL Valueclay Private Limited	Associate	-	0.20
Ashapura Perfoclay Limited	Associate	3.63	13.05
Orient Abrasives Limited	Associate	783.04	1,436.69
Minotech Resources LLP	Associate	103.97	-
Total...		890.65	1,449.94
4. Interest received			
Sohar Ashapura Chemicals LLC	Associate	31.59	-
Ashapura Dhofar Resources LLC	Associate	146.77	152.45
Ashapura Overseas Private Limited	Associate	-	-
Ashapura Perfoclay Limited	Joint Venture	-	126.02
Total...		178.35	278.47
5. Reimbursement of administrative expenses received/(paid)			
Ashapura Overseas Private Limited	Associate	-	0.08
Orient Abrasives Limited	Associate	(6.02)	(7.75)
APL Valueclay Private Limited	Joint Venture	0.25	0.64
Ashapura Perfoclay Limited	Joint Venture	110.03	280.72
Total...		104.26	273.69
6. Rent received			
Ashapura Overseas Private Limited	Associate	1.20	1.20
Orient Abrasives Limited	Associate	11.40	11.40
Total...		12.60	12.60
7. R & D charges receipts			
Orient Abrasives Limited	Associate	-	25.00
Ashapura Perfoclay Limited	Joint Venture	75.00	75.00
Total...		75.00	100.00
8. Dividend received			
Sohar Ashapura Chemicals LLC	Associate	-	45.31
Orient Abrasives Limited	Associate	102.69	116.96
Total...		102.69	162.27
9. Donation			
Ashapura Foudation	Associate	-	-
Kutch Navmiraman Trust	Associate	-	10.00
Total...		-	10.00

10. Operational Income			
Ashapura Guinea Resources	Associate	82.48	-
Ashapura Dhofar Mineral	Joint Venture	3.52	-
Total...		86.01	-
11. Stores, Spares & Packing Materials Purchase			
APL Valueclay Private Limited	Joint Venture	0.24	20,000.00
Orient Abrasives Limited	Associate	2.92	395,700.00
		3.16	415,700.00
12 Rent Paid			
Ashapura Exports Pvt.Ltd.	Associate	0.30	-
Ashapura Infin Pvt.Ltd.	Associate	8.00	-
Sharda Industrial Corporation	Associate	11.88	-
Ashapura Perfocly Ltd	Joint Venture	1.15	-
		21.33	-
13)Transportation			
Mino Logistics Corporation	Associate	21.66	-
Mino Guj. Logistics Corporation	Associate	135.10	-
Mino Trans Logistics Corporation	Associate	16.15	-
Ambica Logistics	Associate	9.45	-
		182.36	-
Outstanding Balances:			
1. Trade receivables			
Ashapura Exports Private Limited	Associate	385.58	385.58
Ashapura Midgulf NV	Associate	2,819.02	526.31
Ashapura Overseas Private Limited	Associate	260.90	259.41
Ashapura Perfoclay Limited	Joint Venture	1,837.57	1,168.70
Manico Resources Private Limited	Associate	12.50	12.50
Ashapura Farest MPA Sdn Bhd	Associate	16.48	-
APL Valueclay Private Limited	Joint Venture	3.40	0.21
Orient Abrasives Limited	Associate	319.03	1,372.22
ASQ Connect Limited	Associate	-	750.00
Sohar Ashapura Chemicals LLC	Associate	48.76	-
Total...		5,703.25	4,474.93
2. Security Deposit			
Sharda Industrial Corporation	Associate	45.00	45.00
Ashapura Perfoclay Limited	Joint Venture	15.00	15.00
Ashapura Infin Pvt.Ltd.	Associate	100.00	-
Total...		160.00	60.00
3. Trade Payables			
Ashapura Mineral Company	Associate	-	-
Ashapura Midgulf NV	Joint Venture	154.60	148.28
Ashapura Arcadia Logistic Private Limited	Associate	49.41	49.41
Orient Abrasives Limited	Associate	995.26	176.53
Ashapura Perfoclay Limited	Joint Venture	0.03	3.58
APL Valueclay Private Limited	Joint Venture	10.63	10.59
Minotech Resources LLP	Associate	68.08	-
Ashapura Exports Pvt.Ltd.	Associate	0.35	-
Ashapura Infin Pvt.Ltd.	Associate	12.96	-
Sharda Industrial Corporation	Associate	10.69	-
Mino Logistics Corporation	Associate	18.26	-
Mino Guj. Logistics Corporation	Associate	54.52	-
Mino Trans Logistics Corporation	Associate	8.26	-
Ambica Logistics	Associate	9.91	-
Total...		1,392.95	388.39
4. Advances from customers			

Ashapura Farest MPA Sdn Bhd	Associate	0.70	0.70
Ashapura Arcadia Logistic Private Limited	Associate	100.00	100.00
Total...		100.70	100.70
5. Trade Advances			
Mino Trans Logistics	Associate	146.50	164.42
Ashapura Perfoclay Limited	Joint Venture	-	-
Manico Resources Private Limited	Associate	52.25	51.01
Altage Stone Crushing Industries	Associate	446.00	445.85
Minologistics Corporation	Associate	46.74	46.74
Total...		691.50	708.02
6. Loans			
Sohar Ashapura Chemicals LLC	Joint Venture	659.76	603.89
Ashapura Dhofar Resources LLC	Associate	3,419.42	1,993.96
Total...		4,079.17	2,597.85
Key management personnel and relatives			
1. Remuneration			
Mr Rajnikant Pajwani	Whole Time Director & CEO	4.36	29.35
Mr. Hemul Shah	Whole Time Director & CEO	53.36	67.35
Mrs. Geeta Nerulakar	Whole Time Director & CEO	62.51	31.19
Others		260.02	284.70
Total...		380.25	412.59
2. Sitting fees			
Mr. Chetan Shah	Executive /Non Executive Chairman	-	3.75
Mr. Harish Motiwala	Independent director	6.00	6.75
Mr. Ashok Kadakia	Independent director	3.50	3.25
Mr. Abhilash Munsif	Independent director	4.25	7.75
Mr. Hemul Shah	Whole Time Director & CEO?independent Director	2.25	1.00
Mrs. Geeta Nerurkar	Independent director	0.50	2.00
Mr. Pundrik Sanyal	Independent director	5.75	5.50
Mrs. Navita Gaiha	Independent director	1.00	1.50
Mr. Leslie	Non-Executive director	0.50	
Total...		23.75	31.50
3. Reimbursement of expenses paid			
Ms. Surekha Sathe	Vice President - Information Technology	1.80	2.94
Mr. Ashish Desai	Chief Financial Officer	2.40	2.40
Mr. Ajay Phalod	Designate CEO	1.19	2.40
Mr. Akhileshkumar Sinha	Vice President - HR	2.40	2.94
Mr. Sachin Polke	Company Secretary & Vice President	2.40	2.94
Total...		10.19	13.62
4. Royalty expenses			
Chetan N Shah - HUF	Relative	49.85	238.05
5. Sale of investment			
Mr. Manan Shah	Key Managerial Personnel of associate company	867.98	898.85
6. Rent			
Chetan Shah	Executive Chairman	1.20	-
7. Gurantee Commission			
Chetan Shah	Executive Chairman	32.00	-
Outstanding Balances:			
1. Security deposits			

Mr. Chetan Shah	Executive Chairman	55.00	5.00
<u>2. Trade Payables</u>			
Chetan Shah	Executive Chairman	31.60	-

Sd/-
Ashish Desai - CFO

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