

Caprihans India Limited

A Bilcare Group Company
Shivsagar Estate Block D
Dr. Annie Besant Road Worli
Mumbai - 400 018 India
Tel (91) 22 2497 8660 / 661
Email : cil@caprihansindia.com
GSTIN - 27AAACC1646F1Z0
CIN - L29150MH1946PLC004877
www.caprihansindia.com



25th June 2020

The Secretary
BSE Ltd
Dept. of Corporate Services,
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai - 400 001.

Dear Sir/Madam,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scrip Code No - 509486

We refer to the above subject and enclose herewith disclosure of Related Party Transactions for the year ended March 31, 2020 for your information and record.

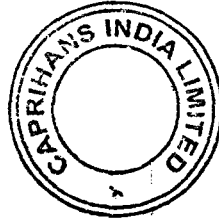
Thanking you

Yours faithfully

For Caprihans India Limited

**Pritam Paul
Company Secretary**

Encl: as above



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Related Party transactions from 1.4.2019 to 31.03.2020

A. Description of related parties

i) Name of the related party and nature of relationship where control exists

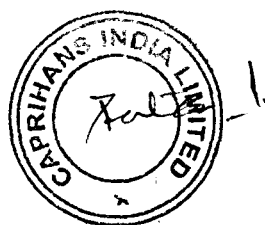
Related party category	Name of the Entity
Holding company	Bilcare Research GmbH (till 7 November 2019) Bilcare Research AG (till 7 November 2019) Bilcare Mauritius Limited (since 7th November 2019)
Ultimate holding company	Bilcare Limited
Enterprises in which key management personnel is director	K. C. Holdings Pvt Ltd (till 20 September 2019) Kalpataru Limited (till 20 September 2019) Kalpataru Properties Private Limited (till 20 September 2019)
Relatives of key management personnel	Parag Mofatraj Munot (till 20 September 2019) Monica Parag Munot (till 20 September 2019)

ii) Key management personnel

Name	Name of the office held
Mr. Mofatraj P. Munot	Chairman, Promoter Director (upto 20 September, 2019)
Ms. Ankita J. Kariya	Chairperson (w.e.f. 11 November 2019), Promoter Director
Mr. Robin Banerjee	Managing Director
Mr. Bhoomik S. Vaidya	Independent Director
Mr. K V Mani	Independent Director
Ms. Anjali Seth	Independent Director
Mr. Nitin K Joshi	Independent Director
Mr. Siddharth S. Shetye	Independent Director
Mr. Narendra Lodha	Non Independent Director
Mr. Chandrashekhar Joglekar	Non Independent Director (w.e.f. 20 September 2019)

B. Transactions with related parties

Related party category	Name of the related party	31 March 2020	31 March 2019	Nature of transaction
		INR lacs	INR lacs	
Ultimate Holding Company	Bilcare Limited*	53.62	55.93	Interest accrued (gross)
Enterprises in which key management personnel is director	Kalpataru Limited	14.70	14.70	Interest accrued (gross)
Total		68.32	70.63	
Holding Company	Bilcare Research AG	-	1.15	Reimbursement of expenses
Enterprises in which key management personnel is director	Kalpataru Limited	-	3.00	Reimbursement of expenses
Total		0.00	4.15	
Ultimate Holding Company	Bilcare Limited*	37.50	50.00	Intercorporate Deposits principal received
Ultimate Holding Company	Bilcare Limited*	37.50	50.00	Received against outstanding receivables
Total		75.00	100.00	
Ultimate Holding Company	Bilcare Limited*	48.25	50.34	Expense recognised during the period in respect for bad or doubtful debts/ advances
Ultimate Holding Company	Bilcare Limited*	(75.00)	(100.00)	Reversal of provision as no longer required
Total		(26.75)	(49.66)	
Holding Company	Bilcare Research GmbH	50.24	100.47	Dividend paid
Enterprises in which key management personnel is director	K. C. Holdings Pvt Ltd	9.32	18.64	Dividend paid
Key management personnel	Mofatraj P. Munot	4.98	9.97	Dividend paid
Enterprises in which key management personnel is director	Kalpataru Properties Pvt Ltd	2.05	4.11	Dividend paid
Relatives of key management personnel	Parag Mofatraj Munot	3.34	6.68	Dividend paid
	Monica Parag Munot	0.20	0.39	Dividend paid
Total		70.13	140.26	



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caprihans
INDIA LIMITED

C. Outstanding with / from related party

Nature of balances	Name of the related party	31 March 2020	31 March 2019
		INR lacs	INR lacs
Accounts receivable from Ultimate Holding company			
Sale of goods	Bilcare Limited*	251.00	288.50
Intercompany Deposits	Bilcare Limited*	187.50	225.00
Interest on Intercompany deposits	Bilcare Limited*	238.72	190.47
Total		677.22	703.97
Provision for doubtful receivables			
Ultimate Holding Company	Bilcare Limited*	677.22	703.97
Total		677.22	703.97
Receivables in respect of non core activities			
Enterprises in which key management personnel is director	Kalpataru Limited	245.74	245.74
Total		245.74	245.74

* Though the amounts receivable from Bilcare Limited has been fully provided for, the Company is doing regular follow up and monitoring through regular discussions in board meetings. During the year, the Company has received Rs. 37.50 lacs against trade receivables and Rs. 37.50 lacs against Intercompany deposit.

Terms and conditions of transactions with related parties

Outstanding balances are unsecured and settlement occurs in cash. For the year ended 31 March 2020, the Company has recorded an impairment of receivables relating to amounts owed by related parties of INR 48.25 lacs (31 March 2019: INR 50.34 lacs). 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.

During the current year ended 31 March 2020, in a letter dated 8 November 2019, Bilcare Limited (the ultimate holding Company) ("Bilcare") informed the Company that pursuant to Bilcare's divestment of Bilcare Research AG (BRAG), Bilcare has agreed to not to compete for 2 years effective from 8 November 2019 in the PVC/PVDC segment in markets other than India, Saudi Arabia, Iran & Bangladesh ("Non-compete markets") without any consideration. Accordingly, the Company has not made sales in the non-compete markets other than orders in hand as on 8 November 2019 and orders for which specific permission is obtained from the acquirer of BRAG and on which agreed commission needs to be paid to the acquirer of BRAG. The impact of the said transaction is not material on the quarterly and Annual Results for the year ended 31 March 2020.

Guarantee from related parties:

The realisation of amount due on account of disposal of assets of the activities identified as non core is underwritten by Kalpataru Limited (KL) and the performance of KL has been guaranteed by Mr. Mofatraj P. Munot, Kalpataru Group Companies and others. (refer note 7)

Transactions with key management personnel

Compensation of key management personnel of the Company

Particulars	31 March 2020	31 March 2019
	INR lacs	INR lacs
Mr. Robin Banerjee, Managing Director		
Salary & allowances	111.00	111.00
Reimbursement of medical & leave travel expenses	4.75	4.75
Contribution to Provident & other funds	8.28	8.28
Performance Linked Incentives*	-	-
Total	124.03	124.03

The amount disclosed in the table are the amount recognised as an expense during the reporting period related to key management personnel.

*In addition to the above, the Managing Director is also eligible for a performance linked incentives which is subject to recommendation by Nomination and Remuneration Committee and approval by Board of Directors.

The above figures exclude provision for gratuity and leave encashment which are actuarially determined on an overall basis.

Sitting fees paid to key management personnel of the Company

Particulars	Name of the office held	31 March 2020	31 March 2019
		INR lacs	INR lacs
Mr. Mofatraj P. Munot#	Chairman, Promoter Director	0.50	1.50
Mr. Mohan Bhandari##	Non-Independent Director	0.00	1.50
Ms. Ankita J. Kariya	Chairperson (w.e.f. 11 November 2019), Promoter Director	2.50	0.50
Mr. Bhoomik S. Vaidya	Independent Director	4.50	4.25
Mr. K V Mani	Independent Director	3.25	3.25
Ms. Anjali Seth	Independent Director	1.00	2.25
Mr. Nitin K. Joshi	Independent Director	3.25	3.00
Mr. Siddharth S. Shetye	Independent Director	3.50	3.50
Mr. Narendra Lodha	Non-Independent Director	2.50	2.00
Mr. Chandrashekhar Joglekar###	Non-Independent Director	1.50	-
Total		22.50	21.75

Held office upto 20th September, 2019

Appointed with effect from 20th September, 2019

Held office till 14th December, 2018

