

GMM/SEC/2020-21/14

June 22, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai – 400 001

NSE Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Scrip Code: 505255

Symbol: GMPFUDLR

Dear Sir,

Re: Submission of half yearly disclosure of Related Party Transactions

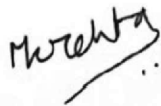
Pursuant to Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulations, 2018, please find enclosed herewith disclosure of Related Party Transactions for the period from October 1, 2019 to March 31, 2020, drawn in accordance with the applicable Accounting Standards.

Kindly take the same on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **GMM PFAUDLER LIMITED**



Mittal Mehta
Company Secretary & Compliance Officer
FCS. No. 7848

NOTES TO FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED ON MARCH 31, 2020.

36 Related Party Disclosures

(I) List of Related parties

(a) Parties where control exists:

- | | | |
|------------------------------|---|---------------------------------|
| (i) Ultimate Holding Company | : | Pfautler International S.a.r.l. |
| (ii) Holding Company | : | Pfautler Inc. |

- | | | |
|--------------------------|---|--------------------------|
| (b) Subsidiary Companies | : | GMM Mavag AG
Mavag AG |
|--------------------------|---|--------------------------|

- | | | |
|-------------------------|---|---|
| (c) Fellow Subsidiaries | : | Pfautler GmbH
Pfautler Balfour Ltd.
Edlon PSI Inc.
Suzhou Pfautler Glass Lined Equipment Co. Ltd.
Glass Steel Parts and Services
Pfautler s.r.l.
Pfautler Limited
Pfautler Rochester, USA
Pfautler Process Solution Group U.K. Limited
Pfautler LtdA, Brazil
Normag Labournd Prozees Technik GmbH
Interseal Dipl. - Ing. Rofl Schmitz GmbH
Pfautler Service Benelux BV
Pfautler Normag System GmbH |
|-------------------------|---|---|

- | | | |
|------------------------------|---|---|
| (d) Key management personnel | : | Mr. Tarak Patel – Managing Director
Mr. Ashok Pillai - Chief Operating Officer
Mr. Jugal Sahu - Chief Financial Officer
Ms. Mittal Mehta - Company Secretary |
|------------------------------|---|---|

- | | | |
|--|---|--|
| (e) Relative of Key management personnel | : | Mr. Ashok Patel (Father of Mr. Tarak Patel)
Mrs. Urmi Patel (Mother of Mr. Tarak Patel)
Mrs. Payal Patel (wife of Mr. Tarak Patel)
Ms. Uttara Patel (Sister of Mr. Tarak Patel) |
|--|---|--|

- | | | |
|--|---|---|
| (f) Enterprises over which key managerial personnel have significant influence | : | Skyline Millars Ltd.
Ready Mix Concrete Ltd.
Ashok J Patel - HUF
A J Patel Charitable Trust
JV Patel & Co.
Oerlikon Textiles (I) Pvt. Ltd. |
|--|---|---|

GMM Pfautler Limited

Corporate Office: 902, Lodha Excelus, Commercial Tower 1, New Cuffe Parade, Sewri - Chembur Road, Mumbai-400022. • O: +91 22 6650 3900

Registered Office & Works: Vithal Udyognagar, Anand - Sojitra Road, Karamsad - 388 325 • O: +91 2692 661700 • F: +91 2692 661888 • CIN : L29199GJ1962PLC001171

sales@gmmpfautler.com • www.gmmpfautler.com

NOTES TO FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED ON MARCH 31, 2020.

II) Transactions with related parties

(Rs. in Million)

Transaction	Holding Company	Subsidiary Company	Fellow Subsidiaries	Key Management Personnel	Relative of Key Management Personnel	Other Related Parties
	For the period from 01/10/19 to 31/03/20	For the period from 01/10/19 to 31/03/20	For the period from 01/10/19 to 31/03/20	For the period from 01/10/19 to 31/03/20	For the period from 01/10/19 to 31/03/20	For the period from 01/10/19 to 31/03/20
Purchase of goods	-	0.83	19.14	-	-	1.66
Sale of goods	29.93	56.30	37.18	-	-	-
Services Received	2.00	0.82	0.02	-	-	-
Services Provided	5.89	0.98	1.37	-	-	-
Royalty	14.71	-	-	-	-	-
Lease Rent Paid	-	-	-	-	-	28.50
Remuneration	-	-	-	33.40	-	-
Dividend paid	14.75	-	-	0.79	3.59	2.39
Director Sitting Fees	-	-	-	-	0.30	-
Loan given	-	-	168.76	-	-	-
Advance Received	0.05	24.07	10.56	-	-	-
Advance given	-	-	-	-	-	-
Commission paid	-	-	-	-	-	-
Repayment of loan	-	-	-	-	-	-
Balance Outstanding*						
Payables	-	-	7.34	36.41	-	-
Receivables	20.95	0.98	26.27	-	-	-
Advance received	0.05	24.07	10.56	-	-	-
Advance given	-	-	11.31	-	-	-
Deposit Outstanding	-	-	-	-	-	23.70

*Balance outstanding are exclusive of unrealised foreign exchange gain / (loss)

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NOTES TO FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED ON MARCH 31, 2020.

III) Significant Related Party Transactions are as under:

Nature of transactions	Name of Party	Period from 01/10/2019 up to 31/03/2020
Purchase of goods	Pfautler GmbH, Germany	15.95
	Oerlikon Textile India Pvt. Ltd.	1.66
	Mavag AG	0.83
	Pfautler S.r.l., Italy	-
	Edlon Inc.	-
	Pfautler Normag System GmbH	3.19
Sale of goods	Mavag AG	56.30
	Pfautler GmbH	5.83
	Suzhou Pfautler Glass Lined Equipment Co. Ltd.	1.12
	Pfautler Inc.	29.93
	Pfautler LtdA.	-
	Pfautler Ltd.	0.97
	Pfautler S.r.l	4.70
	Pfautler Services Benelux B.V	13.93
	Pfautler Normag System GmbH	4.16
Services Received	Pfautler Inc.	2.00
	Mavag AG	0.82
	Pfautler S.r.l	0.02
Services Provided	Suzhou Pfautler Glass Lined Equipment Co. Ltd.	1.03
	Pfautler Inc.	5.89
	Pfautler Normag System GmbH	0.34
	Mavag AG	0.98
Lease Rent Paid	Readymix Concrete Ltd.	14.51
	J V Patel & Co.	13.45
	Ashok J. Patel HUF	0.53
Royalty	Pfautler Inc.	14.70
Remuneration Paid	Mr. Tarak Patel	19.44
	Mr. Ashok Pillai	7.12
	Mr. Jugal Sahu	4.57
Dividend paid	Pfautler Inc.	14.75
Repayment of Loan	Mr. Ashok Pillai	-

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Balance Outstanding as on March 31, 2020		
Payables	Pfudler GmbH	7.35
	Oerlikon Textile India Pvt.Ltd	-
	Mavag AG	-
Receivables	Mavag AG	0.98
	Pfudler GmbH	-
	Pfudler Inc.	20.95
	Pfudler S.r.l	9.38
	Pfudler LtdA	-
	Pfudler Normag System GmbH	-
	Pfudler Services Benelux BV	12.67
	Suzhou Pfudler Glass Lined Equipment Co. Ltd.	0.70
Advance Received against order	Pfudler Inc.	0.05
	Mavag AG	24.07
	Pfudler S.r.l.	10.56
Deposit Outstanding	Readymix Concrete Ltd.	12.30
	J V Patel & Co.	11.40
Key Managerial Personnel		
Receivable	Mr. Ashok Pillai	-
Payable	Mr. Tarak patel	32.25
	Mr. Ashok Pillai	2.82
	Mr. Jugal Sahu	1.06

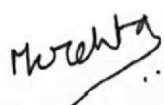
Compensation of Key Managerial Personnel

The remuneration of directors and other members of key managerial personnel during the year was as follows:

Particulars	
Short-term employee benefits	34.39
Post-employment benefits	2.89
Other long-term benefits	0.12
Termination benefits	
Share-based payment	
Total	37.40

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

For GMM Pfudler Limited


Mittal Mehta
Company Secretary

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| (ii) Holding Company | : | Pfudler Inc. |

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| (b) Fellow Subsidiaries | : | Pfudler GmbH
Pfudler Balfour Ltd.
Edlon PSI Inc.
Suzhou Pfudler Glass Lined Equipment Co. Ltd.
Glass Steel Parts and Services
Pfudler s.r.l.
Pfudler Limited
Pfudler Rochester,USA
Pfudler Process Solution Group U.K. Limited
Pfudler LtdA, Brazil
Normag Labournd Prozees Technik GmbH
Interseal Dipl. - Ing. Rofl Schmitz GmbH
Pfudler Service Benelux BV |
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|------------------------------|---|---|
| (c) Key management personnel | : | Mr. Tarak Patel – Managing Director
Mr. Ashok Pillai - Chief Operating Officer
Mr. Jugal Sahu - Chief Financial Officer
Ms. Mittal Mehta - Company Secretary |
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| (d) Relative of Key management personnel | : | Mr. Ashok Patel (Father of Mr. Tarak Patel)
Mrs. Urmi Patel (Mother of Mr. Tarak Patel)
Mrs. Payal Patel (wife of Mr. Tarak Patel)
Ms. Uttara Patel (Sister of Mr. Tarak Patel) |
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| (e) Enterprises over which key managerial personnel have significant influence | : | Skyline Millars Ltd.
Ready Mix Concrete Ltd.
Ashok J Patel - HUF
A J Patel Charitable Trust
JV Patel & Co.
Oerlikon Textiles (I) Pvt. Ltd. |
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Purchase of goods	1.23	0.83	61.06	-	-	1.66
Sale of goods	61.97	56.30	37.18	-	-	-
Services Received	2.00	0.82	0.02	-	-	-
Services Provided	5.89	0.98	1.38	-	-	-
Royalty	14.71	-	-	-	-	-
Lease Rent Paid	-	-	-	-	-	28.50
Remuneration	-	-	-	35.74	12.61	-
Dividend paid	14.75	-	-	0.79	3.59	2.39
Director Sitting Fees	-	-	-	-	0.30	-
Loan given	-	-	168.76	-	-	-
Advance Received	0.05	-	10.56	-	-	-
Advance given	-	-	11.31	-	-	-
Commission paid	-	-	-	-	-	-
Repayment of loan	-	-	-	-	-	-
Balance Outstanding*						
Payables	-	-	9.74	36.41	-	-
Receivables	20.95	-	26.27	-	-	-
Loan given	-	-	168.76	-	-	-
Advance received	0.05	-	10.56	-	-	-
Advance given	-	-	11.31	-	-	-
Deposit Outstanding	-	-	-	-	-	23.70

*Balance outstanding are exclusive of unrealised foreign exchange gain / (loss)

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	Oerlikon Textile India Pvt. Ltd.	1.66
	Pfaudler S.r.l., Italy	-
	Edlon Inc.	-
	Pfaudler Normag System GmbH	6.45
	Pfaudler Interseal GmbH	38.64
	Pfaudler Inc.	1.23
Sale of goods	Pfaudler GmbH	5.83
	Suzhou Pfaudler Glass Lined Equipment Co. Ltd.	2.50
	Pfaudler Inc.	61.97
	Pfaudler LtdA.	-
	Pfaudler Ltd.	0.97
	Pfaudler S.r.l	4.70
	Pfaudler Services Benelux B.V	19.03
	Pfaudler Normag System GmbH	4.16
Services Received	Pfaudler Inc.	2.00
	Pfaudler S.r.l	0.02
Services Provided	Suzhou Pfaudler Glass Lined Equipment Co. Ltd.	1.03
	Pfaudler Inc.	5.89
	Pfaudler Normag System GmbH	0.34
Lease Rent Paid	Readymix Concrete Ltd.	14.51
	J V Patel & Co.	13.45
	Ashok J. Patel HUF	0.53
Royalty	Pfaudler Inc.	14.70
Remuneration Paid	Mr. Tarak Patel	21.78
	Mr. Ashok Pillai	7.12
	Mr. Jugal Sahu	4.57
	Mr. Ashok Patel	12.61
Dividend paid	Pfaudler Inc.	14.75
Repayment of Loan	Mr. Ashok Pillai	-

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Payables	Pfaudler GmbH	7.37
	Oerlikon Textile India Pvt.Ltd	-
	Pfaudler Interseal GmbH	2.37
Receivables	Pfaudler GmbH	-
	Pfaudler Inc.	20.95
	Pfaudler S.r.l	9.38
	Pfaudler LtdA	-
	Pfaudler Normag System GmbH	-
	Pfaudler Services Benelux BV	-
	Suzhou Pfaudler Glass Lined Equipment Co. Ltd.	0.70
Advance Received against order	Pfaudler Inc.	0.05
	Pfaudler S.r.l.	10.56
Advance given against order	Pfaudler Normag System GmbH	11.31
Loan given	Pfaudler GmbH	168.76
Deposit Outstanding	Readymix Concrete Ltd.	12.30
	J V Patel & Co.	11.40
Key Managerial Personnel		
Receivable	Mr. Ashok Pillai	-
Payable	Mr. Tarak patel	32.25
	Mr. Ashok Pillai	2.82
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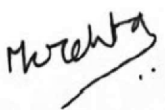
Compensation of Key Managerial Personnel

The remuneration of directors and other members of key managerial personnel during the year was as follows:

Particulars	
Short-term employee benefits	36.63
Post-employment benefits	2.89
Other long-term benefits	0.12
Termination benefits	
Share-based payment	
Total	39.64

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

For **GMM Pfaudler Limited**


Mittal Mehta

GMM Pfaudler Limited

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