



Date: August 04, 2021

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex Bandra (E), Mumbai – 400051
Fax No.: 022-22721919	Fax No.: 022-26598120
Ref.: Kwality Limited (KWALITYLTD/ INE775B01025)	Ref.: Kwality Limited (KWALITYLTD/ INE775B01025)

Subject: Disclosure of Related Party Transaction pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Disclosure of Related Party Transaction, on consolidated basis, in accordance with applicable accounting standards for the period ended as on March 31, 2021.

Kindly take the above information on your record.

Thanking You,
For Kwality Limited

KWALITY LIMITED
(A COMPANY UNDER LIQUIDATION
PROCESS AS PER INSOLVENCY &
BANKRUPTCY CODE, 2016 VIDE NCLT
ORDER DATED 11 JANUARY 2021)

Pradeep K. Srivastava
(Company Secretary & Compliance Officer)

(Kwality Limited is a company under liquidation process as per the provision of Insolvency and Bankruptcy Code 2016 Vide NCLT order dated 11th January, 2021.)

Disclosure of Related Party Transactions - On Consolidated Basis

In pursuance with Regulation 23(9) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015

Related party transactions

Relationships	Name of the party
Key managerial personnel (KMP)	Rattan Sagar Khanna - Chairman Sanjay Dhingra - Managing Director* Swati Chaturvedi - Independent Women Director (tendered resignation 01 July 2019 which was disapproved by the Committee of Creditors of the Company in their meeting held on 15 July 2019 whereas director suo moto filled resignation with MCA which is reflecting on their portal) Sharad Bhandari - Chief Financial Officer (w.e.f. 27 October 2018) Pradeep Kumar Srivastava - Company Secretary Manjit Dahiya - Whole Time Director (resigned w.e.f. 1 October 2018) Sidhant Gupta - Non Executive Director (resigned w.e.f. 11 July 2018) Akhilesh Kumar Mishra - Independent Director (w.e.f. 1 September 2018 and resigned w.e.f. 15 February 2019)
Enterprises on which key managerial person have significant influence	JTPL Private Limited Pashupati Dairies Private Limited Sahayogi Foundation

* Mr. Sanjay Dhingra (DIN: 00025376), Managing Director, was liable to retire by rotation in the Annual General Meeting for the year ended 31 March 2019 as per section 152 of the Companies Act, 2013, which requires not less than two-thirds of the total number of directors shall be liable to retire by rotation. The Company was undergoing CIRP vide order dated December 11, 2018, the power of the Board of Directors stands suspended and any change in the Management of the Company would have required approval of the Committee of the Creditors. Consequently, Mr. Sanjay Dhingra's agenda to retire by rotation was not included in the Annual General Meeting held on 29 November 2019. In view of the above he continues to remain Director cum Managing Director though with power suspended in accordance with the IBC.

II Disclosures in respect of material transactions with related parties during the year

Related Party	Nature of Transactions	31 March 2021	31 March 2020
Pradeep Kumar Srivastava	-Remuneration (Short term)	13.51	17.80
	-Post employee benefits *	0.02	0.59
Sharad Bhandari	-Remuneration (Short term)	11.23	26.32
	-Post employee benefits	0.76	0.76

III Balances with related parties

Related Party	Nature of Transactions	31 March 2021	31 March 2020
Pashupati Dairies Private Limited	Amount Payable-Rent/Royalty/Expenses ⁶	54.70	54.70
	Unsecured Loan	50.98	50.98
	Guarantee taken for Financial Limits	1,13,643.00	1,13,643.00
JTPL Private Limited	Collateral Security/guarantee taken	1,79,143.00	1,79,143.00
	Unsecured Loan	2,328.61	2,328.61
Sahayogi Foundation	CSR Activities ⁵ *	130.85	130.85
Sanjay Dhingra	Guarantee taken for Long Term Loans ¹	74,900.00	74,900.00
	Guarantee taken for Financial Limits ¹	1,13,643.00	1,13,643.00
	Guarantee taken for ECB ¹	9,106.17	9,106.17
	Shares Pledge for Loan ⁴	1,275.01	793.98
	Payable for Loan received ²	12,136.26	12,136.26
	Payable to employee ³	18.90	18.90

Balances with related parties

Related Party	Nature of Transactions	31 March 2021	31 March 2020
Pradeep Kumar Srivastava	Payable to employee	1.66	1.67
	Employee benefit provision	2.82	2.80
Sharad Bhandari	Payable to employee	1.45	1.94
	Employee benefit provision	2.46	1.70

Manjit Dhaliya	Payable to employee	6.90	6.90
Sidhant Gupta	Payable to employee	0.09	0.09
Rattan Sagar Khanna	Payable to employee	0.66	0.66
Arun Srivastava	Payable to employee	0.09	0.09
Swati Chaturvedi	Payable to employee	0.27	0.27
Akhilesh Kumar Mishra	Payable to employee	0.09	0.09

Note:

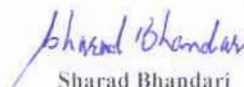
1. Guarantee given by Mr. Sanjay Dhingra in relation to Loans taken by the Company has been invoked by various Banks and Financial
2. During the Financial year 2018-19, few of the Company's lenders have sold the shares of Mr. Sanjay Dhingra, Managing Director amounting to INR 8,539.07 lakhs (No. of Share 361.88 lakhs) pledged with them. The amount adjusted by lender by way of sale of shares, has been classified as unsecured loan from Director. The unsecured loan amount does not carry any interest.
3. Mr. Sanjay Dhingra has foregone his remuneration with effect from 1 December 2018.
4. Shares have been valued at closing rate as on 23 February 2021 (further suspended) INR 2.20 (31 March 2020 INR 1.37).
5. Amount outstanding prior to CIRP and no transactions entered henceforth
6. Pashupati Dairies Private Limited has waived royalty from 1 April 2019 to 31 March 2021

Note:

Since Liquidator Mr. Shailendra Ajmera has been appointed pursuant to NCLT order dated 11 January 2021 under IBC, he is not considered as Key Management Personnel.

For Kwaliti Limited

(A company under Liquidation Process vide NCLT order dated 11th January, 2021)


Sharad Bhandari
Chief Financial Officer

KWALITY LIMITED
(A COMPANY UNDER LIQUIDATION
PROCESS AS PER INSOLVENCY &
BANKRUPTCY CODE, 2016 VIDE NCLT
ORDER DATED 11 JANUARY 2021)