

Sarla Performance Fibers Ltd.

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info@sarlafibers.com
CIN : L31909DN1993PLC000056



2nd August, 2019

Ref: **SPFL/ SE / 2019-20**

To,

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001 Security Code: 526885 ISIN: INE453D01025	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 Symbol: SARLAPOLY ISIN: INE453D01025
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Dear Sir / Madam,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed details of Related Party Transactions on a consolidated basis and balances for the half year ended 31st March, 2019.

Please take the same on record.

Thanking You,

Yours faithfully,

For Sarla Performance Fibers Limited



Mahendra Sheth
Chief Financial Officer and Company Secretary

Regd. Off. & Works 1:
Survey No. 59/1/4,
Amli Piparia Industrial Estate,
Silvassa - 396 230,
U.T. Dadra & Nagar Haveli

Works 2:
Survey No. 64/2/3/4,61/1,61/2,62/5,63/5,63/7,
Amli Piparia Industrial Estate,
Silvassa - 396 230,
U.T. Dadra & Nagar Haveli

Vapi Works:
Shed No. A1 / 48,
100 Sheds Area,
GIDC, Vapi - 396 195
(Gujarat)

Works 3 :
Survey No. 213/P,
Plot No. 11 & 12, ,
Dadra - 396 191,
U.T. Dadra & Nagar Haveli.

Sarla Performance Fibers Limited
Notes Forming Part of Financial Statements

44 Related party disclosures

1 Relationships

(a) Subsidiaries

Sarla Overseas Holding Limited - Subsidiary Company
Sarlaflex Inc. - Subsidiary Company

(b) Fellow subsidiary

Sarla Europe, Lda - Step down Subsidiary Company

(c) Joint Ventures of Subsidiary

Savitex SA De C.V., Honduras
MRK SA De C.V., Honduras
Sarla Textill Filament Sanayi Ticaret A.S.

(d) Entities controlled by Key Managerial Personnel

Satidham Industries Private Limited
Hindustan Cotton Company

(e) Key Managerial Personnel

(i) Executive Director

Madhusudan Jhunjhunwala - Chairman & Whole Time Director
Krishna Jhunjhunwala - Managing Director

(ii) Non Executive Director

Shreya Desai - Independent and Non Executive Director
Parantap Dave - Independent and Non Executive Director
Neha Jhunjhunwala - Non Executive Director
Jigar A Shah - Independent and Non Executive Director (Till 22nd March, 2019)

2 Details of transactions with above related parties

(Rs. In lakhs)

Nature of Transaction	Subsidiaries		Fellow subsidiary		Entities controlled by Key Managerial Personnel		Key Managerial Personnel	
	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2019	As at 31st March, 2018
(a) Unsecured Loan Given Sarlaflex Inc.	491	1,050	-	-	-	-	-	-
(b) Remuneration * Madhusudan Jhunjhunwala - Chairman Krishna Jhunjhunwala - Managing Director	- -	- -	- -	- -	- -	- -	138 138	138 138
(c) Sitting Fees Shreya Desai - Independent and Non Executive Director Parantap Dave - Independent and Non Executive Director Neha Jhunjhunwala - Non Executive Director Jigar A Shah - Independent and Non Executive Director	- - - -	- - - -	- - - -	- - - -	- - - -	- - - -	1 1 1 1	0 1 0 1
(d) Commission paid Sarla Europe, Lda	228	153	-	-	-	-	-	-
(e) Sale of Goods Sarla Overseas Holding Limited Sarlaflex Inc Sarla Europe, Lda	3,357 - -	2,887 110 -	- - -	- - 3	- - -	- - -	- - -	- - -
(f) Dividend Received Sarla Overseas Holding Limited	420	920	-	-	-	-	-	-
(g) Security deposits repaid Hindustan Cotton Company	-	-	-	-	-	250	-	-
(h) Advance received towards property purchased Satidham Industries Private Limited	-	-	-	-	-	110	-	-
(i) Repayment of advance Satidham Industries Private Limited	-	-	-	-	-	110	-	-

* Managing Director's remuneration is Rs. 138 lakhs (as at 31st March, 2018: 138 lakhs) and whole time Director's remuneration is Rs. 138 lakhs (as at 31st March, 2018: 138 lakhs) is in accordance with section 197(12) of Act and Rules thereunder.

Key management personnel compensation

(Rs. In lakhs)

Particulars	2018-2019	2017-2018
Short-term employee benefits	276	276
Post-employment benefits	-	-
Other long-term employee benefits	-	-
Others (including sitting fees to non-executive directors)	3	2



3 Balances Outstanding

(Rs. In lakhs)

Nature of Transaction	Subsidiaries	
	As at 31st March, 2019	As at 31st March, 2018
(a) Investment in Shares		
Sarla Overseas Holding Limited	183	183
Sarlaflex Inc.	597	597
(b) Unsecured Loan Given		
Sarlaflex Inc.	7,860	7,369
(c) Trade Receivables		
Sarla Overseas Holding Limited	2,527	379
Sarlaflex Inc.	-	110

Notes:

(a) Sales, purchases and service transactions with related parties are made at arm's length price.

(b) Amounts outstanding are unsecured and will be settled in cash or receipts of goods and services.

(c) No expense has been recognised for the year ended 31st March 2019 and 31st March 2018 for bad or doubtful trade receivables in respect of amounts owed by related parties.

(d) The Company has issued stand by letters of credit to banks on behalf of Sarlaflex Inc., Wholly Owned Subsidiary of USD Nil (as at 31st March, 2018: USD 2.38 million) equivalent to Rs. Nil (as at 31st March, 2018: Rs. 1545 lakhs).

