JBF Industries Limited

CORPORATE OFFICE : 8th FLOOR, EXPRESS TOWERS, NARIMAN POINT, MUMBAI - 400 021. (INDIA)
TEL. : (91-22)22885959 FAX : (91-22) 22886393 e-mail:jbf@vsnl.com Internet site : http://www.jbfindia.com

Ref No : JBF/SECTL/SE/ **27th June, 2019**

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra [East]
Mumbai, Maharashtra 400 051

Sir/Madam,

Please find enclosed herewith the Disclosure of Related Party Transactions for year ended 2018-19 as per SEBI-LODR.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
For JBF INDUSTRIES LIMITED

MRS. UJJWALA APTE
COMPANY SECRETARY

Encls : As above

REGD. OFFICE : SURVEY NO. 273, VILLAGE ATHOLA, SILVASSA-396 230. (INDIA)
TEL. : +91-0260-2642745/46, 2643861/62 • FAX : +91-0260-2642297 E-mail : admin@jbfmail.com
(ISO 9001, 14001, 18001 CERTIFIED) CIN : L99999DN1982PLC000128

JBF INDUSTRIES LIMITED

Disclosure of Related Party Transactions

In accordance with the requirements of IND AS 24, "Related Party Disclosures", name of the related party, related party relationship, transactions and outstanding balances including commitments where control exits and with whom transactions have taken place during the year 2018-19, are as detail below:

1 **List of Related Parties :**

	Name of the related party	Country of incorporation	% of equity interest As at 31st March 2019
(a)	**Subsidiary Companies**		
	JBF Global PTE Ltd	Singapore	85.50%
	JBF RAK LLC	UAE	85.50%
	JBF Petrochemicals Ltd (refer note no 5)	India	85.50%
	JBF Bahrain S.P.C.	Bahrain	85.50%
	JBF Global Europe BVBA	Belgium	85.50%
	JBF Trade Invest PTE Ltd	Singapore	85.50%
	JBF America INC	USA	85.50%

(b) **Key Management Personnel**

Name & Designation

Mr. B.C.Arya – Chairman.

Mr. Rakesh Gothi – Managing Director and Chief Executive Officer (up to - 14.11.2018)

Mr. N.K.Shah -Director Commercial up to 13.11.2018 and Vice Chairman & Managing Director from 14.11.2018

Mr Ajay Agrawal - Chief Finance Officer (up to - 23.05.2018)

Mr Arun Shah - Chief Finance Officer (w.e.f 04.06.2018) and Chief Executive Officer (w.e.f 14.11.2018)

Mr S.N Shetty - Director (from 14.11.2018 to 26.02.2019)

Mr Sanjay Thapliyal-Additional Director (from 14.11.2018)

Mrs. Ujjwala Apte - Company Secretary

(c) **Relative of Key Management Personnel**

Mr.Cheerag Arya - Son of Mr. B.C.Arya

Mrs.Chinar Mittal - Daughter of Mr. B.C.Arya

(d) **Enterprises over which persons described in (b) & (c) above are able to exercise significant influence (Other Related Parties) with whom transactions have**

Vaidic Resources Pvt.Ltd

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Name of Transactions	Name of the Related Party	Rs in Crore As at 31st March, 2019
Transactions with related parties		
Current Financial Assets - Others	JBF Petrochemicals Ltd	110.68
	JBF Global PTE Ltd	3.15
Investment -Non Current	JBF Global PTE Ltd	396.17
Current financial assets - Loans	JBF Petrochemicals Ltd	772.30
	JBF Global PTE Ltd	60.79
Non-current financial assets - Others	JBF Petrochemicals Ltd	131.36
Trade Receivables	JBF RAK LLC	0.92
	JBF Bahrain SPC	147.64
	JBF Petrochemicals Ltd	6.29
Current financial Liabilities - Borrowings	Mr B C Arya	23.50
	Vaidic Resources Pvt.Ltd	20.45
Current financial Liabilities - Others	Mr B C Arya	1.44

3 **Compensation to key management personnel of the Company**

Nature of transaction	Rs in Crore 2018-19
Short-term employee benefits	7.59
Post-employment benefits	0.08
Total compensation paid to key management personnel	**7.67**

4 The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at year-end are unsecured, unless specified and settlement occurs in cash. 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.

5 IDBI Trusteeship Services Limited, the Security Trustee to , the lenders of JBF Petrochemicals Ltd. ("JPL"), a step down subsidiary, has exercised the rights of a 'Pledge' and invoked the pledge over the pledged 51% equity shares of JPL held by JBF Global Pte. Ltd., a Subsidiary Company and transferred the same to IDBI Trusteeship Services Ltd. However lenders have not adjusted any amount against the JPL's borrowings so far.

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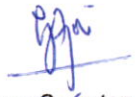
2 **Transactions with Related Parties :**

Name of Transactions	Name of the Related Party	Rs in Crore 2018-19
Transactions with subsidiaries / associates		
Sale of Goods	JBF Bahrain SPC	193.34
Interest Income	JBF Global PTE Ltd	1.82
Transactions with other related parties:		
Remuneration	Mrs.Chinar Mittal Arya	0.29
Managerial Remuneration	Mr. B.C.Arya	1.84
	Mr. Rakesh Gothi (upto 14/11/2018)	1.50
	Mr. N.K.Shah	1.44
	Mrs.Ujjwala Apte	0.43
	Mr.Ajay Agrawal (upto 30/06/2018)	0.29
	Mr Arun B Shah (from 04/06/18 to 31/03/2019)	0.98
	Mr S N Shetty (from 14/11/18 to 26/02/2019)	0.14
	Mr Sanjay Thapliyal (from 14/11/2018)	0.46
Loan Given /Adjusted	JBF Petrochemicals Ltd	44.66
Loan Taken/Adjusted	Vaidic Resources Pvt. Ltd	20.45
Loan Taken/Adjusted	Mr Cheerag Arya	5.37
Loan Repaid/Adjusted	Mr Cheerag Arya	5.37
Loan Taken/Adjusted	Mr B C Arya	33.41
Loan Repaid/Adjusted	Mr B C Arya	11.59

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6 The Company had issued a corporate guarantee of USD 463.96 Million (equivalent of Rs. 3,214.38 Crores) to the lenders of JBF Petrochemicals limited ("JPL"), a step down subsidiary. One of the lenders of JPL vide it's letter dated 24th April, 2018 invoked corporate guarantee to the extent of USD 252.00 Million (equivalent of Rs. 1,745.89 Crores) as JPL has defaulted in servicing its borrowings towards principal and interest thereon. Company has denied above invocation and is of the view that above corporate guarantee was valid only up to one year from the Commercial operation date i.e. 31st March, 2017 and all obligation of the Company towards above lenders stand rescinded, have fallen away and ceased to exist as on 1st April, 2018. In view of the above, invocation of corporate guarantee on 24th April, 2018 is not legally tenable and hence no provision is required towards the guarantee so invoked. Company has discontinued recognition of guarantee commission w.e.f. 1st April, 2018.

For JBF Industries limited





Company Secretary
(Membership No-A3330)