

GMM/SEC/2019-20/18

June 27, 2019

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: GMMPFUDLR

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, 2018 to March 31, 2019, 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
M. No. F7848

GMM PFAUDLER LIMITED

STATEMENT OF RELATED PARTY TRANSACTIONS FOR THE PERIOD FROM OCTOBER 1, 2018 TO MARCH 31, 2019

Related Party Disclosures

(I) List of Related parties

(a) Parties where control exists:

(i) Ultimate Holding Company	:	Pfaudler International s.a.r.l.
(ii) Holding Company	:	Pfaudler Inc.

(b) Fellow Subsidiaries	:	Pfaudler GMBH Pfaudler Balfour Ltd. Edlon PSI Inc. Suzhou Pfaudler Glass Lined Equipment Co. Ltd. Glass Steel Parts and Services Pfaudler s.r.l. Pfaudler Limited Pfaudler Rochester, USA Pfaudler Process Solution Group U.K. Limited Pfaudler Ltda, Brazil Normag Labournd Prozees Technik GMBH Interseal Dipl. - Ing. Rofl Schmitz GMBH Pfaudler Service Benelux BV
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(c) Key management personnel	:	Mr. Tarak A. Patel – Managing Director Mr. Ashok C. 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 J Patel (Father of Mr. Tarak Patel) Mrs. Urmi A. Patel (Mother of Mr. Tarak Patel) Mrs. Uttara G. Gelhaus (Sister of Mr. Tarak Patel) Mrs. Payal T. Patel (wife of Mr. Tarak Patel)
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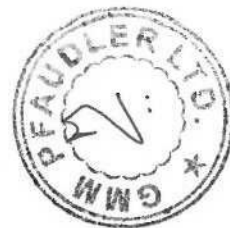
(e) Enterprises over which key managerial personnel have significant influence	:	Skyline Millars Ltd. Ready Mix Concrete Ltd. Ashok J Patel - HUF A J Patel Charitable Trust JV Patel & Co. Oerlikon Textiles (I) Pvt. Ltd.
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GMM PFAUDLER LIMITED
STATEMENT OF RELATED PARTY TRANSACTIONS FOR THE PERIOD FROM OCTOBER 1, 2018 TO
MARCH 31, 2019

(II) Transactions with related parties						
Transaction	Holding Company	Fellow Subsidiaries	Key Management Personnel	Relative of Key Management Personnel	(Rs. in Millions)	
	For the period from 01/10/18 to 31/03/19	For the period from 01/10/18 to 31/03/19	For the period from 01/10/18 to 31/03/19	For the period from 01/10/18 to 31/03/19	For the period from 01/10/18 to 31/03/19	Other Related Parties
Purchase of goods	0.36	34.98	-	-	-	1.11
Sale of goods	55.60	60.49	-	-	-	-
Services received	0.55	-	-	-	-	0.65
Services provided	-	-	-	-	-	-
Royalty	13.41	-	-	-	-	-
Lease Rent paid	-	-	-	-	-	26.08
Remuneration	-	-	39.48	6.00	-	-
Dividend paid	14.74	-	0.35	1.60	-	1.06
Directors Sitting Fees	-	-	0.85	-	-	-
Loan Given	-	79.07	-	-	-	-
Advance Received	35.24	3.09	-	-	-	-
Commission Payment	-	-	-	-	-	-
Repayment of Loan	-	-	0.75	-	-	-
Balance outstanding[#]						
Payables	21.85	9.59	27.48	-	-	0.09
Receivables	8.38	44.26	-	-	-	-
Loan Given	-	79.07	-	-	-	-
Advance Received	35.24	3.09	-	-	-	-
Deposit outstanding	-	-	-	-	-	21.80

[#] Balance outstanding are exclusive of unrealised foreign exchange gain / (loss)



GMM PFAUDLER LIMITED

STATEMENT OF RELATED PARTY TRANSACTIONS FOR THE PERIOD FROM OCTOBER 1, 2018 TO MARCH 31, 2019

(III) Significant Related Party Transactions are as under:

(Rs. in Million)

Nature of transactions	Name of Party	Period from 01.10.18 to 31.03.19
Purchase of goods	Pfaudler GMBH	31.36
Sale of goods	Pfaudler GMBH	15.55
	Pfaudler s.r.l.	16.85
	Pfaudler Inc.	55.60
	Suzhou Pfaudler Glass Lined Equipment Co. Ltd.	28.04
Services received	Pfaudler Inc.	0.55
	Oerlikon Textiles (I) Pvt. Ltd.	0.65
Lease rent paid	Ready Mix Concrete Ltd.	14.31
	JV Patel & Co.	11.21
Royalty	Pfaudler Inc.	13.41
Remuneration paid	Mr. Ashok Pillai	6.85
	Mr. Tarak Patel	26.91
	Mr. Ashok Patel	6.00
	Mr. Jugal Sahu	4.61
Dividend paid	Pfaudler Inc.	14.74
Repayment of Loan	Mr. Ashok Pillai	1.19
Balances outstanding as on March 31, 2019		
Payables	Pfaudler GMBH	7.24
	Pfaudler Inc.	21.85
Receivables	Pfaudler GMBH	-
	Pfaudler s.r.l.	16.85
	Suzhou Pfaudler Glass Lined Equipment Co. Ltd.	27.37
	Pfaudler Inc.	8.38
Advance Received against order	Pfaudler Inc.	35.24
Loan Given	Pfaudler GMBH	79.07
Deposit outstanding	Ready Mix Concrete . Ltd.	10.40
	J V Patel & Co.	11.40
Key Managerial Personal		
Receivable	Mr. Ashok Pillai	-
Payable	Mr. Tarak Patel	22.92
	Mr. Ashok Pillai	3.00
	Mr. Jugal Sahu	1.39

Compensation of key managerial personnel

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

Particulars	Year ended 31/03/2019
Short-term employee benefits	40.14
Post-employment benefits	1.31
Other long-term benefits	0.11
Termination benefits	-
Share-based payment	-
Total	41.57

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



Related Party Disclosures

(I) List of Related parties

(a) Parties where control exists:

(i) Ultimate Holding Company : Pfaudler International s.a.r.l.
(ii) Holding Company : Pfaudler Inc.

(b) Subsidiary Companies : Karamsad Holdings Ltd. (up to 11th Aug 2018)
Karamsad Investments Ltd. (up to 11th Aug 2018)
GMM Mavag AG
Mavag AG

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

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

(e) Relative of Key management personnel : Mr. Ashok J Patel (Father of Mr. Tarak A. Patel)
Mrs. Urmi A. Patel (Mother of Mr. Tarak A. Patel)
Mrs. Uttara G. Gelhaus (Sister of Mr. Tarak A. Patel)
Mrs. Payal T. Patel (wife of Mr. Tarak A. 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.



STANDALONE STATEMENT OF RELATED PARTY TRANSACTION FOR THE PERIOD FROM OCTOBER 1, 2018 TO MARCH 31, 2019

(II) Transactions with related parties

Transactions with related parties						
Transaction	Holding Company	Subsidiary Companies	Fellow Subsidiaries	Key Management Personnel	Relative of Key Management Personnel	Other Related Parties
	For the period from 01/10/18 to 31/03/19	For the period from 01/10/18 to 31/03/19	For the period from 01/10/18 to 31/03/19	For the period from 01/10/18 to 31/03/19	For the period from 01/10/18 to 31/03/19	For the period from 01/10/18 to 31/03/19
Purchase of goods	0.36	1.02	34.98	-	-	1.11
Sale of goods	55.60	56.24	60.49	-	-	-
Services received	0.55	-	-	-	-	0.65
Services provided	-	-	-	-	-	-
Royalty	13.41	-	-	-	-	-
Lease Rent paid	-	-	-	-	-	26.08
Remuneration	-	-	-	39.48	-	-
Dividend paid	14.74	-	-	0.35	1.60	1.06
Directors Sitting Fees	-	-	-	0.85	-	-
Loan Given	-	-	79.07	-	-	-
Advance Received	35.24	3.59	3.09	-	-	-
Commission Payment	-	-	-	-	-	-
Repayment of Loan	-	-	-	0.75	-	-
Balance outstanding[#]						
Payables	21.85	-	9.59	27.48	-	0.09
Receivables	8.38	8.16	44.26	-	-	-
Loan Given	-	-	79.07	-	-	-
Advance Received	35.24	17.47	3.09	-	-	-
Deposit outstanding	-	-	-	-	-	21.80

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



(III) Significant Related Party Transactions are as under:

Nature of transactions	Name of Party	Period From 01.10.18 to 31.03.19
Purchase of goods	Pfautler GMBH	31.36
Sale of goods	Pfautler Inc.	55.60
	Suzhou Pfautler Glass Lined Equipment Co. Ltd.	28.04
	Mavag AG	56.24
Services received	Pfautler Inc.	0.55
	Oerlikon Textiles (I) Pvt. Ltd.	0.65
Lease rent paid	Ready Mix Concrete Ltd.	14.31
	JV Patel & Co.	11.21
Royalty	Pfautler Inc.	13.41
Remuneration paid	Mr. Ashok Pillai	6.85
	Mr. Tarak A. Patel	26.91
	Mr. Jugal Sahu	4.61
Dividend paid	Pfautler Inc.	14.74
Repayment of Loan	Mr. Ashok Pillai	0.75
Balances outstanding as on March 31, 2019		
Payables	Pfautler GMBH	7.24
	Pfautler Inc.	21.85
Receivables	Mavag AG	8.87
	Pfautler GMBH	-
	Pfautler s.r.l	16.85
	Suzhou Pfautler Glass Lined Equipment Co. Ltd.	27.37
Advance Received against order	Pfautler Inc.	35.24
	Mavag AG	17.47
Deposit outstanding	Ready Mix Concrete . Ltd.	10.40
	J V Patel & Co.	11.40
Key Managerial Personal		
Receivable	Mr. Ashok Pillai	-
Payable	Mr. Tarak A. Patel	22.92
	Mr. Ashok Pillai	3.00
	Mr. Jugal Sahu	1.39

Compensation of key managerial personnel

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

Particulars	Year ended 31/03/2019
Short-term employee benefits	38.91
Post-employment benefits	1.31
Other long-term benefits	0.11
Termination benefits	-
Share-based payment	-
Total	40.33

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

