

June 16, 2021

To,
General Manager
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai
Maharashtra 400001

Subject : Compliance under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Company Code : 540728

ISIN : INE327G01032

Dear Sir,

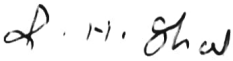
Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed disclosure of Related Party Transactions, on a consolidated basis, in the format specified in the relevant accounting standard, for the half year ended 31st March, 2021.

The same disclosure is also uploaded on the website of the Company i.e. www.sayajigroup.in

Kindly take the same on your record and acknowledge receipt

Thanking You,

For, Sayaji Industries Limited



(Rajesh H. Shah)
Company Secretary &
Sr. Executive Vice President

Encl.: As above



Sayaji Industries Limited

Maize Products, Chinubhai Nagar, P. O. Kathwada,

Ahmedabad - 382430, Gujarat, India

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SAYAJI INDUSTRIES LIMITED

Disclosure of Related Parties Transaction's for the year ended March 31, 2021 on consolidated basis as per Ind AS 24 "Related Party Disclosures"

(In accordance with Regulation 23(9) of the SEBI (Listing and obligations and Disclosure Requirements) Regulations, 2015 (As amended)

(A) List of Related Parties and Relationships:

Subsidiary Company:	Sayaji Corn Products Limited (till February 04, 2020)
Joint Venture:	Alland & Sayaji LLP
Entities under Common Control:	C. V. Mehta Pvt. Ltd. Bini Commercial Enterprises Pvt. Ltd. N.B. Commercial Enterprises Ltd. Varun Travels Pvt. Ltd. Priyam Commercial Enterprises Pvt. Ltd. Viva Tex Chem Pvt. Ltd. Sayaji Properties LLP Sayaji Agritech LLP Sayaji Samruddhi LLP Viva Public Charitable Trust Sayaji Agricare Pvt. Ltd. Societe Developpement Produits Afrique, France Alland & Robert, France
Key Managerial Personnel:	Shri Priyam B. Mehta (Managing Director) Shri Varun P. Mehta (Executive Director) Shri Vishal P. Mehta (Executive Director) Shri Amit N Shah (Wholetime Director w.e.f.13/07/2020) Shri Rajesh H Shah (Company Secretary) Shri Manan R Shah (Chief Financial Officer)
Relatives of Key Managerial Personnel: (With whom transactions have taken place)	Smt. Niramayi B. Mehta Smt. Kavisha V. Mehta Smt. Priyanka Mehta Smt. Sujata P. Mehta (Non-Executive Director - Non Independent Director) Priyam B Mehta - HUF

(B) Related party transaction and balances :

Terms and conditions of transactions with related parties[□]

The sales to and purchases from related parties are made on terms equivalent to those that prevail in an arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash except in case of advances. Outstanding advances are either settled through supply of goods or services.

Balance and transactions between the Parent Company and its subsidiary, which is related party of the Parent Company, have been eliminated on consolidation and are not disclosed in the note.

SAYAJI INDUSTRIES LIMITED

Disclosure of Related Parties Transaction's for the year ended March 31, 2021 on consolidated basis as per Ind AS 24 "Related Party Disclosures"

Details of transactions between the Group and other related parties are disclosed below:

(₹ in lakhs unless otherwise stated)

a)	Transactions during the year	For the year ended March 31, 2021	For the year ended March 31, 2020
i)	<p><u>Sale of Goods & Services:</u></p> <p><i>To Subsidiary Company</i> Sayaji Corn Products Limited</p> <p><i>To joint Venture</i> Alland & Sayaji LLP</p> <p><i>To entities under common Control</i> N.B. Commercial Enterprises Ltd. Alland & Robert Sayaji Samruddhi LLP</p>	<p>-</p> <p>28.57</p> <p>95.65 10.27 1.75</p>	<p>3.11</p> <p>34.29</p> <p>61.79 - -</p>
ii)	<p><u>Corporate Guarantee Income:</u></p> <p><i>From entities under common Control</i> N.B. Commercial Enterprises Ltd.</p> <p><i>From joint Venture</i> Alland & Sayaji LLP</p>	<p>10.00</p> <p>2.05</p>	<p>10.00</p> <p>2.48</p>
iii)	<p><u>Expenses Recovered on Reimbursement Basis:</u></p> <p><i>From joint Venture</i> Alland & Sayaji LLP</p> <p><i>From entities under common Control</i> N.B. Commercial Enterprises Ltd. Sayaji Properties LLP</p>	<p>-</p> <p>- -</p>	<p>18.21</p> <p>52.66 0.07</p>
iv)	<p><u>Rent Income:</u></p> <p><i>From joint Venture</i> Alland & Sayaji LLP</p>	<p>1.67</p>	<p>1.67</p>

SAYAJI INDUSTRIES LIMITED

Disclosure of Related Parties Transaction's for the year ended March 31, 2021 on consolidated basis as per Ind AS 24
"Related Party Disclosures"

Details of transactions between the Group and other related parties are disclosed below: (Contd...)

(₹ in lakhs unless otherwise stated)

a)	Transactions during the year	For the year ended March 31, 2021	For the year ended March 31, 2020
v)	<u>Purchase of Goods & Services</u>		
	<i>From entities under common Control</i>		
	Varun Travels Pvt. Ltd.	3.97	150.05
	N.B. Commercial Enterprises Ltd.	613.97	273.44
	Alland & Robert	42.85	40.89
	<i>From joint Venture</i>		
	Alland & Sayaji LLP	7.09	18.10
vi)	<u>Interest Paid:</u>		
	<i>To Entities under common Control</i>		
	Priyam Commercial Enterprise Pvt. Ltd.	15.20	17.95
	C. V. Mehta Pvt. Ltd.	2.60	2.60
	Bini Commercial Enterprises Pvt. Ltd.	9.28	9.28
	N.B. Commercial Enterprises Ltd.	16.10	-
	<i>To Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	11.06	13.66
	Shri Varun P. Mehta	7.00	8.73
	Shri Vishal P. Mehta	5.80	7.24
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	25.16	25.08
	Smt. Niramayi B. Mehta	6.66	6.62
	Smt. Kavisha V. Mehta	2.03	1.99
	Smt. Priyanka Mehta	2.10	1.60
	Priyam B Mehta - HUF	1.50	1.47
vii)	<u>Rent Expenses:</u>		
	<i>To entities under common Control</i>		
	Sayaji Properties LLP	7.20	7.20
	Priyam Commercial Enterprise Pvt. Ltd.	4.48	4.48
	N.B. Commercial Enterprises Ltd.	11.15	11.15
viii)	<u>Royalty Expenses:</u>		
	<i>To entities under common Control</i>		
	Alland & Robert	9.02	8.30
ix)	<u>Corporate Social Responsibility Expenses:</u>		
	<i>To Entities under common Control</i>		
	Viva Public Charitable Trust	15.81	9.44

SAYAJI INDUSTRIES LIMITED

Disclosure of Related Parties Transaction's for the year ended March 31, 2021 on consolidated basis as per Ind AS 24 "Related Party Disclosures"

Details of transactions between the Group and other related parties are disclosed below: (Contd...)

(₹ in lakhs unless otherwise stated)

a)	Transactions during the year	For the year ended March 31, 2021	For the year ended March 31, 2020
x)	<p><u>Remuneration:</u> <i>To Key Managerial Personnel</i> Shri Priyam B. Mehta Shri Varun P. Mehta Shri Vishal P. Mehta Shri Amit N Shah Shri Rajesh H Shah Shri Narayansingh J. Deora Shri Manan R Shah <i>To Relatives of Key Managerial Personnel</i> Smt. Kavisha V. Mehta Smt. Priyanka Mehta</p>	<p>114.42 133.25 130.94 38.13 42.39 - 27.17 27.30 27.30</p>	<p>135.21 163.10 154.41 - 50.32 15.76 30.90 33.84 33.84</p>
xi)	<p><u>Directors Sitting Fees:</u> <i>To Relatives of Key Managerial Personnel</i> Smt. Sujata P. Mehta</p>	<p>1.90</p>	<p>1.60</p>
xii)	<p><u>Deposits Received:</u> <i>From Key Managerial Personnel</i> Shri Priyam B. Mehta Shri Varun P. Mehta Shri Vishal P. Mehta <i>From Relatives of Key Managerial Personnel</i> Smt. Sujata P. Mehta Smt. Niramayi B. Mehta Smt. Kavisha V. Mehta Smt. Priyanka Mehta</p>	<p>66.00 71.00 51.00 85.00 17.00 14.00 -</p>	<p>- - - 74.50 - - 20.00</p>
xiii)	<p><u>Deposits Paid:</u> <i>To Key Managerial Personnel</i> Shri Priyam B. Mehta Shri Varun P. Mehta Shri Vishal P. Mehta <i>From Relatives of Key Managerial Personnel</i> Smt. Sujata P. Mehta Smt. Kavisha V. Mehta Smt. Niramayi B. Mehta</p>	<p>66.00 119.00 92.00 85.00 14.00 17.00</p>	<p>52.00 - - 57.50 - -</p>

SAYAJI INDUSTRIES LIMITED

Disclosure of Related Parties Transaction's for the year ended March 31, 2021 on consolidated basis as per Ind AS 24 "Related Party Disclosures"

Details of transactions between the Group and other related parties are disclosed below: (Contd...)

(₹ in lakhs unless otherwise stated)

a)	Transactions during the year	For the year ended March 31, 2021	For the year ended March 31, 2020
xiv)	<u>Loan Received:</u>		
	<i>From entities under common Control</i>		
	Priyam Commercial Enterprise Pvt. Ltd.	-	17.00
	Bini Commercial Enterprises Pvt. Ltd.	-	9.00
	C. V. Mehta Pvt. Ltd.	-	19.00
	N.B. Commercial Enterprises Ltd.	1,000.00	-
	<i>From Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	-	15.00
	Shri Varun P. Mehta	-	26.25
	Shri Vishal P. Mehta	-	31.25
	<i>From Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	-	22.00
	Smt. Niramayi B. Mehta	-	79.00
xv)	<u>Loan Repaid:</u>		
	<i>To entities under common Control</i>		
	Priyam Commercial Enterprise Pvt. Ltd.	-	40.00
	N.B. Commercial Enterprises Ltd.	500.00	-
	<i>To Key Managerial Personnel</i>		
	Shri Varun P. Mehta	-	1.25
	Shri Vishal P. Mehta	-	1.25
	<i>From Relatives of Key Managerial Personnel</i>		
	Smt. Niramayi B. Mehta	-	75.00
xvi)	<u>Investment made</u>		
	<i>In joint Venture</i>		
	Alland & Sayaji LLP	146.98	141.00
xvii)	<u>Transfer of liabilities in respect of employee benefits:</u>		
	<i>To joint Venture</i>		
	Alland & Sayaji LLP	-	6.65
	<i>To entities under common Control</i>		
	N.B. Commercial Enterprises Ltd.	-	7.48

SAYAJI INDUSTRIES LIMITED

Disclosure of Related Parties Transaction's for the year ended March 31, 2021 on consolidated basis as per Ind AS 24 "Related Party Disclosures"

Details of transactions between the Group and other related parties are disclosed below: (Contd...)

(₹ in lakhs unless otherwise stated)

b)	Balances at the end of the year	As at March 31, 2021	As at March 31, 2020
i)	<u>Outstanding Receivables:</u>		
	<i>From Joint Venture</i>		
	Alland & Sayaji LLP	80.97	43.90
	<i>From Entities under common Control</i>		
	N.B. Commercial Enterprises Ltd.	9.02	-
ii)	<u>Other Receivables:</u>		
	<i>From Joint Venture</i>		
	Alland & Sayaji LLP	101.94	239.35
	<i>From Entities under common Control</i>		
	Sayaji Properties LLP	-	0.08
	Viva Public Charitable Trust	-	0.86
	N.B. Commercial Enterprises Ltd.	-	1.80
	Varun Travels Pvt. Ltd.	-	7.22
iii)	<u>Outstanding Payables:</u>		
	<i>To Entities under common Control</i>		
	Varun Travels Pvt. Ltd.	5.96	0.06
	N.B. Commercial Enterprises Ltd.	205.88	310.43
	Sayaji Properties LLP	-	1.94
	Viva Public Charitable Trust	0.24	-
	<u>Other Payables:</u>		
	<i>To Entities under common Control</i>		
	N.B. Commercial Enterprises Ltd.	4.39	-
	Sayaji Properties LLP	2.81	-
iv)	<u>Loans Payable:</u>		
	<i>To Entities under common Control</i>		
	Priyam Commercial Enterprise Pvt. Ltd.	207.00	207.00
	C. V. Mehta Pvt. Ltd.	51.50	51.50
	Bini Commercial Enterprises Pvt. Ltd.	125.00	125.00
	N.B. Commercial Enterprises Ltd.	500.00	-
	<i>To Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	25.00	25.00
	Shri Varun P. Mehta	48.08	48.08
	Shri Vishal P. Mehta	40.08	40.08
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	39.00	39.00
	Smt. Niramayi B. Mehta	30.00	30.00
	Priyam B Mehta - HUF	5.00	5.00

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Details of transactions between the Group and other related parties are disclosed below: (Contd...)

(₹ in lakhs unless otherwise stated)

b)	Balances at the end of the year	As at March 31, 2021	As at March 31, 2020
v)	Deposits Payable:		
	<i>To Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	104.00	104.00
	Shri Varun P. Mehta	33.00	81.00
	Shri Vishal P. Mehta	27.00	68.00
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Sujata P. Mehta	236.50	236.50
	Smt. Niramayi B. Mehta	63.00	63.00
	Smt. Kavisha V. Mehta	19.00	19.00
	Smt. Priyanka Mehta	20.00	20.00
	Priyam B Mehta - HUF	14.00	14.00
vi)	Balances of Investment:		
	<i>In Joint Venture</i>		
	Alland & Sayaji LLP	506.62	259.08
vii)	Remuneration payable:		
	<i>To Key Managerial Personnel</i>		
	Shri Priyam B. Mehta	6.29	3.54
	Shri Varun P. Mehta	8.30	3.85
	Shri Vishal P. Mehta	8.06	4.90
	Shri Amit N Shah	2.88	-
	Shri Rajesh H Shah	5.24	1.87
	Shri Manan R Shah	2.04	1.71
	<i>To Relatives of Key Managerial Personnel</i>		
	Smt. Kavisha V. Mehta	1.54	1.82
	Smt. Priyanka Mehta	1.54	1.82