

GMM/SEC/2019-20/48

December 6, 2019

**To,**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> 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: GMPFAUDLR**

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 April 1, 2019 to September 30, 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

**36 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.

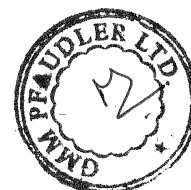
(b) Subsidiary Companies : Karamsad Holdings Ltd. (up to 11th Aug 2018)  
 Karamsad Investments Ltd. (up to 11th Aug 2018)  
 GMM Mavag AG  
 Mavag AG

(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  
 Pfaudler Services Benelux B.V  
 Pfaudler Normag System 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 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)

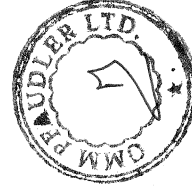
(f) Enterprises over which key managerial personnel have significant influence : Skyline Millars Ltd.  
 Ready Mix Concrete Ltd.  
 Ashok J Patel - HUF  
 A J Patel Charitable Trust  
 JV Patel & Co.  
 Oerlikon Textiles (I) Pvt. Ltd.



## (II) Transactions with related parties

Transaction	(Rs. in Millions)					
	Holding Company	Subsidiary Companies	Fellow Subsidiaries	Key Management Personnel	Relative of Key Management Personnel	Other Related Parties
	For the Half Year ended 30.09.19	For the Half Year ended 30.09.19	For the Half Year ended 30.09.19	For the Half Year ended 30.09.19	For the Half Year ended 30.09.19	For the Half Year ended 30.09.19
Purchase of goods	-	0.41	14.79	-	-	5.02
Sale of goods	140.36	58.52	120.87	-	-	-
Services received	0.44	-	-	-	-	-
Services provided	-	-	3.09	-	-	-
Royalty	15.26	-	-	-	-	-
Lease Rent paid	-	-	-	-	-	28.71
Remuneration	-	-	-	30.70	-	-
Dividend paid	18.43	-	-	-	-	-
Director Sitting Fees	-	-	-	2.47	-	-
Advance Received	10.56	18.80	-	-	-	-
Advance Received back	-	-	-	-	-	-
Repayment of Loan	-	-	-	-	-	-
<b>Balance outstanding<sup>#</sup></b>						
Payables	-	-	1.97	18.20	-	0.89
Receivables*	40.02	0.46	73.48	-	-	-
Deposit outstanding	-	-	-	-	-	21.80

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



(III) Significant Related Party Transactions are as under:

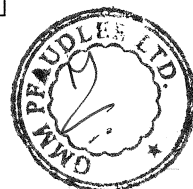
Nature of transactions	Name of Party	(Rs. In Millions)
		Half Year Ended 30.09.19
Purchase of goods	Pfaudler GMBH	11.73
	Oerlikon Textile India Pvt.Ltd	5.02
	Pfaudler S.r.l	0.07
	Edlon Inc.	0.68
	Pfaudler Normag System GmbH	2.31
Sale of goods	Pfaudler GMBH	16.70
	Suzhou Pfaudler Glass Lined Equipment Co. Ltd.	35.83
	Pfaudler Inc.	140.36
	Pfaudler LtdA.	4.78
	Pfaudler S.r.l	52.88
	Pfaudler Services Benelux B.V	2.66
	Pfaudler Normag System GmbH	8.02
Services received	Pfaudler Inc.	0.44
Services provided	Suzhou Pfaudler Glass Lined Equipment Co. Ltd.	3.10
Lease rent paid	Ready Mix Concrete . Ltd.	14.38
	J V Patel & Co.	13.77
	Ashok J. Patel HUF	0.58
Director Sitting Fees	Dr. S. Sivaram	0.65
	Dr. Amrita Patel	0.45
	Mr. Ashok Patel	0.45
	Mr. Khurshed Thanawalla	0.30
	Mr. Nakul Toshniwal	0.62
Royalty	Pfaudler Inc.	15.26
Remuneration paid	Mr. Tarak A. Patel	22.81
	Mr. Ashok Pillai	4.29
	Mr. Jugal Sahu	3.60
Dividend paid	Pfaudler Inc	18.43
Repayment of Loan	Mr. Ashok Pillai	-
<b>Balances outstanding as on March 31, 2019</b>		
Payables	Pfaudler GMBH	1.97
	Oerlikon Textile India Pvt.Ltd	0.89
Receivables	Pfaudler GMBH	3.25
	Pfaudler Inc	40.02
	Pfaudler s.r.l	55.29
	Pfaudler LtdA.	4.78
	Pfaudler Normag System GmbH	9.07
	Pfaudler Services Benelux B.V	1.09
	Suzhou Pfaudler Glass Lined Equipment Co. Ltd.	-
Advance Received against order	Pfaudler Inc	10.56
Deposit outstanding	Ready Mix Concrete . Ltd.	10.40
	J V Patel & Co.	11.40
Key Managerial Personal Receivable	Mr. Ashok Pillai	-
	Mr. Tarak A. Patel	18.20
Payable	Mr. Ashok Pillai	-
	Mr. Jugal Sahu	-
	Mr. Ashok Pillai	-

**Compensation of key managerial personnel**

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

Particulars	Half Year ended 30/09/2019
Short-term employee benefits	30.70
Post-employment benefits	-
Other long-term benefits	-
Termination benefits	-
Share-based payment	-
<b>Total</b>	<b>30.70</b>

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



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(a) Parties where control exists:

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 Pfaudler LtdA, Brazil  
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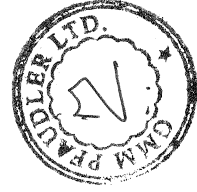
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Sale of goods	Mavag AG	58.52
	Pfaudler GMBH	16.70
	Suzhou Pfaudler Glass Lined Equipment Co. Ltd.	35.83
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	J V Patel & Co.	11.40
<b>Key Managerial Personal</b> Receivable	Mr. Ashok Pillai	-
	Mr. Tarak A. Patel	18.20
Payable	Mr. Ashok Pillai	-
	Mr. Jugal Sahu	-
	Mr. Ashok Pillai	-

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Termination benefits	-
Share-based payment	-
<b>Total</b>	<b>30.70</b>

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