



BHARAT SEATS LIMITED

Plot No.1, Maruti Udyog Joint Venture Complex, Gurugram-122015 (Haryana) India
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CIN: L34300DL1986PLC023540 WEBSITE: www.bharatseats.com

21st May, 2019

Corporate Relationship Department

BSE Limited
Floor 25, P.J.Towers
Dalal Street
Mumbai – 400 001

REF: SCRIP CODE: 523229

SCRIP ID: BHARATSE

Sub: Disclosure of Related Party Transactions as on March 31, 2019, pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2018

Dear Sir/ Madam,

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2018 please find enclosed the disclosure of related party transactions drawn in accordance with the applicable accounting standards for the year ended March 31, 2019.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

FOR BHARAT SEATS LIMITED

Ritu Bakshi

(RITU BAKSHI)

COMPANY SECRETARY

Encl: a/a



Disclosure of Related party transactions in pursuance with Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018

Related party transactions

The related parties as per the terms of Ind AS-24, "Related Party Disclosures", (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015 as amended from time to time) are disclosed below for the year ended March 31, 2019:-

A. Names of related parties and description of relationship:


	Nature of relationship	Names of related parties
i)	Entities with joint control or significant influence over the Company	Maruti Suzuki India Limited Suzuki Motor Corporation, Japan. Sharda Motor Industries Limited
ii)	Key management personnel	Mr. Rohit Relan—Chairman and Managing Director Mr. T.J. Chacko – Whole Time Director (upto 30 th November, 2017) Mr. Rishabh Relan – Chief Operating Officer Mr. Ayush Relan- Assistant Chief Operating Officer Mr. Sanjeev Kumar - Chief Financial Officer Ms. Ritu Bakshi-Company Secretary
iii)	Relatives of key management personnel	Mr. Ajay Relan – Brother of Mr. Rohit Relan Mrs. Sharda Relan -Mother of Mr. Rohit Relan Mrs. Ritu Relan -Wife of Mr. Rohit Relan Mr. Pranav Relan-Son of Mr. Rohit Relan
iv)	Enterprises over which entities referred in (i) above is able to exercise significant influence	Toyota Boshoku Relan India Private Limited Suzuki Motorcycle India Private Limited Suzuki Motor Gujarat Private Limited Toyo Sharda India Pvt. Ltd.

B. Transactions during the year:

(Rs. In Lakhs except as otherwise stated)

Particulars	2018-19	2017-18
i) Sale of products (inclusive of excise duty)		
Entities with joint control or significant influence over the Company		
Maruti Suzuki India Ltd.	82,311.16	93,986.42
Sharda Motor Industries Ltd.	97.73	35.75
Enterprises over which entities referred to in (i) above is able to exercise significant influence		
Suzuki Motorcycle India Pvt. Ltd.	7208.73	5690.29
Suzuki Motor Gujarat Pvt. Ltd.	419.45	103.08
Toyo Sharda India Pvt. Ltd.	278.25	159.49
	90,315.32	99,975.03

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ii) Purchases of Material, traded goods (Inclusive of all taxes)		
Entities with joint control or significant influence over the Company		
Sharda Motor Industries Ltd.	23,362.96	36,781.70
Maruti Suzuki India Ltd	287.34	-
Enterprises over which entities referred to in (i) above is able to exercise significant influence		
Toyo Sharda India Pvt. Ltd.	2,290.45	1,398.63
	25,940.75	38,180.33
iii) Other Income:		
a) Rental Income:		
Enterprises over which entities referred to in (i) above is able to exercise significant influence		
Toyo Sharda India Pvt. Ltd.	35.68	22.31
b) Management Consultancy Income:		
Enterprises over which entities referred to in (i) above is able to exercise significant influence		
Toyo Sharda India Pvt. Ltd.	36.97	49.90
c) Miscellaneous Income:		
Entities with joint control or significant influence over the Company		
Maruti Suzuki India Limited	-	1.50
Enterprises over which entities referred to in (i) above is able to exercise significant influence		
Toyo Sharda India Pvt. Ltd.	10.81	12.56
Suzuki Motorcycle India Pvt. Ltd.	21.31	0.30
Suzuki Motor Gujarat Pvt. Ltd.	2.50	-
Toyota Boshoku Relan India Pvt. Ltd.	1.57	-
d) Interest Income:		
Entities with joint control or significant influence over the Company		
Maruti Suzuki India Pvt. Ltd.	4.42	18.03
	113.26	104.60
iv) Remuneration to Key Managerial Person		
Key management persons		
Rohit Relan		
-Short term employee benefits	141.00	123.00
-Post employment benefits	16.03	14.43
T. J. Chacko (till Nov. 30, 2017)		
-Short term employee benefits	-	28.69
-Post employment benefits	-	1.67

Ritu Babal




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Sanjeev Kumar		
-Short term employee benefits	30.44	23.40
-Post employment benefits	2.76	10.09
Rishabh Relan		
-Short term employee benefits	36.60	28.02
-Post employment benefits	4.47	5.86
Ayush Relan		
-Short term employee benefits	13.00	13.41
-Post employment benefits	2.01	1.89
Ritu Bakshi		
-Short term employee benefits	16.21	13.04
-Post employment benefits	2.71	2.87
	265.23	266.37
v) Other Expenses :		-
a) Power & Fuel		
Entities with joint control or significant influence over the Company		
Maruti Suzuki India Ltd.	721.29	583.60
b) Rent:		
Entities with joint control or significant influence over the Company		
Maruti Suzuki India Ltd.	19.48	18.56
c) Factory Expenses:		
Entities with joint control or significant influence over the Company		
Maruti Suzuki India Ltd.	56.18	37.06
d) Sitting Fees:		
Entities with joint control or significant influence over the Company		
Maruti Suzuki India Ltd.	1.60	1.60
Suzuki Motor Corporation, Japan	-	0.80
Relatives of key management persons		
Sharda Relan	0.80	1.20
Ajay Relan	1.20	1.20
e) Miscellaneous Expenses:		
Entities with joint control or significant influence over the Company		
Maruti Suzuki India Ltd.	2.34	0.65
	802.89	644.67

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vi) Interest Expense		
Key management persons		
Rohit Relan	143.59	125.89
Relatives of key management persons		
Ajay Relan	-	9.06
Sharda Relan	-	2.54
	143.59	137.49
vii) Dividend paid:-		
Entities with joint control or significant influence over the Company		
Maruti Suzuki India Ltd.	46.50	41.85
Suzuki Motor Corporation, Japan,	46.50	41.85
Sharda Motor Industries Limited.	90.00	81.00
Key management persons		
Rohit Relan	3.17	2.79
Rishabh Relan	3.53	3.14
Ayush Relan	1.97	1.76
Relatives of key management persons		
Ajay Relan	3.17	2.85
Sharda Relan	12.51	11.26
Ritu Relan	2.73	2.45
Pranav Relan	4.13	3.69
	214.21	192.64
viii) Expenses Incurred on Behalf of other entity:		
Enterprises over which entities referred to in (i) above is able to exercise significant influence		
Toyo Sharda India Pvt. Ltd.	16.90	13.66
	16.90	13.66
ix) Loans Received from related parties		
Key management persons		
Rohit Relan	-	1,390.00
	-	1,390.00
x) Loan Paid to related parties		
Relatives of key management persons		
Ajay Relan	-	695.00
sharda Relan	-	195.00
	-	890.00
xi) Advance received during the year		
Entities with joint control or significant influence over the Company		
Maruti Suzuki India Ltd.	-	1,460.77
Enterprises over which entities referred to in (i) above is able to exercise		

Ritu Relan




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significant influence		
Suzuki Motorcycle India Pvt. Ltd.	28.67	38.70
	28.67	1,499.47

C. Closing balances at the year end
(Rs. In Lakhs except as otherwise stated)

i) Trade receivables		
Entities with joint control or significant influence over the Company		
Maruti Suzuki India Ltd.	6,867.91	8,580.37
Enterprises over which entities referred to in (i) above is able to exercise significant influence		
Suzuki Motorcycle India Pvt. Ltd.	867.56	725.96
Suzuki Motor Gujarat Pvt. Ltd.	35.53	63.08
	7,771.00	9,369.41
ii) Trade payable		
Entities with joint control or significant influence over the Company		
Sharda Motor Industries Ltd.	921.24	3,140.82
Enterprises over which entities referred to in (i) above is able to exercise significant influence		
Toyo Sharda India Pvt. Ltd.	339.57	48.17
	1,260.81	3,188.99
iii) Performance bank guarantee outstanding in favour of:		
Entities with joint control or significant influence over the Company		
Maruti Suzuki India Ltd.	3.10	1,460.77
Enterprises over which entities referred to in (i) above is able to exercise significant influence		
Suzuki Motorcycle India Pvt. Ltd.	12.29	11.40
	15.39	1,472.17
iv) Other Receivable		
Enterprises over which entities referred to in (i) above is able to exercise significant influence		
Toyota Boshoku Relan India Pvt. Ltd.	-	115.34
	-	115.34
v) Unsecured Loans from Related parties		
Key management persons		
Rohit Relan	1,660.00	1,660.00
	1,660.00	1,660.00

Note: The remuneration to the key management personnel does not include the provision made for leave benefits, as it has been determined on an actuarial basis for the Company as a whole.

Ritu Nalwa



Terms and Conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year -end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2019 the Company has not recorded any impairment of receivables relating to amounts owed by related parties. 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.

FOR BHARAT SEATS LIMITED



(RITU BAKSHI)

COMPANY SECRETARY

