



Pradeep Metals Limited

Manufacturers of Precision Closed Die Forgings

June 13, 2019

BSE Limited

Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001

Scrip Code: 513532

Dear Sir/Madam,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed disclosure of related party transactions on a consolidated basis and balances as on March 31, 2019.

This is for your information and records.

Thanking you,

Yours faithfully,

For Pradeep Metals Limited


Nivedita Nayak
Company Secretary
FCS: 8479



38.1 Name of the related parties and related party relationship

Description of relationship	Name of the Related Party
Enterprise having control over the Holding Company (Ultimate holding company)	Nami Capital Private Limited (Rabale Engineering India Private Limited changed its name to Nami Capital Private Limited)
Director / Key management personnel (KMP)	Mr. Pradeep Goyal, Chairman & Managing Director Dr. Kewal K. Nohria, Non-Executive Director Mr. Omprakash Agarwal, Non-Executive Director Mrs. Neeru Pradeep Goyal, Non-Executive Director (Wife of Chairman & Managing Director) Mr. Suresh G. Vaidya, Independent Director Mr. Jaidev R. Shroff, Independent Director (Upto 30th September 2018) Mr. Jayavardhan Dhar Diwan, Independent Director Mrs. Nandita Vohra, Additional Director (Independent) (w.e.f 28th December 2018) Mr. Kartick Maheshwari Independent Director
Relatives of key management personnel	a) Abhinav Goyal (Son of Chairman & Managing Director, also KMP of subsidiaries) b) Neha Goyal (Daughter in law of Chairman & Managing Director)
Enterprises owned or significantly influenced by key management personnel or their relatives	Dhanlabh Engineering Works Private Limited

Note: Designated Key Managerial Personnel as required by Section 203 of the Companies Act, 2013 are not considered to be Key Management Personnel (Related party) for the purpose of disclosure under Ind AS 24.

38.2 Related party transactions

Name of the related party	Nature of the Transaction	(Rupees in lakhs)	
		Year ended 31st March 2019	Year ended 31st March 2018
Dhanlabh Engineering Works Private Limited	Labour charges paid	74.66	65.16
	Sales	9.39	0.92
	Rent expenses	30.54	29.27
	Electricity charges (Reimbursement)	16.91	17.81
Mrs. Neeru Goyal	Sitting fees paid	1.50	0.40
Dr. Kewal K. Nohria	Sitting fees paid	2.75	0.95
	Commission	1.00	-
Mr. Omprakash Agarwal	Sitting fees paid	1.75	0.45
	Commission	1.50	-
Mr. Suresh G. Vaidya	Sitting fees paid	4.25	1.00
	Commission	1.50	-
Mr. Jaidev R. Shroff	Sitting fees paid	0.25	0.10
	Commission	0.25	-
Mr. Jayavardhan Dhar Diwan	Sitting fees paid	4.00	0.65
	Commission	1.50	-
Mr. Kartick Maheshwari	Sitting fees paid	2.75	0.15
	Commission	1.00	-
Mrs. Nandita Vohra	Sitting fees paid	0.50	-
	Commission	0.50	-
Mr. Abhinav Goyal	Salary paid	77.63	50.25
Mrs. Neha Goyal	Salary paid	19.34	-
Pradeep Goyal*	Remuneration	84.00	84.00
	Incentive pay	25.00	-

Note: Sitting fees, commission, remuneration and incentive pay forms part of short term employee benefits.

* Does not include gratuity and leave encashment since the same is considered for all employees (including the Chairman & Managing Director) of the holding company as a whole and also does not include reimbursement of expenses.

38.3 Balance outstanding as at the year end

Name of the related party	Nature of outstanding	(Rupees in lakhs)	
		As at 31st March 2019	As at 31st March 2018
Dhanlabh Engineering Works Private Limited	Trade payable	6.58	15.46
Mr. Abhinav Goyal	Salary payable	1.92	1.80
Mrs. Neha Goyal	Salary payable	1.60	-
Pradeep Goyal	Remuneration payable	3.90	3.90
	Incentive payable	25.00	-
Dr. Kewal K. Nohria	Commission payable	1.00	-
Mr. Omprakash Agarwal	Commission payable	1.50	-
Mr. Suresh G. Vaidya	Commission payable	1.50	-
Mr. Jaidev R. Shroff	Commission payable	0.25	-
Mr. Suresh G. Vaidya	Commission payable	1.50	-
Mr. Jayavardhan Dhar Diwan	Commission payable	1.50	-
Mr. Kartick Maheshwari	Commission payable	1.00	-
Mrs. Nandita Vohra	Commission payable	0.50	-

Note: In addition to above transactions, Chairman and Managing Director of the Holding Company has given personal guarantee for loan facilities taken by the Holding Company / WOS (Refer note 17.1 & 20.1)

38.4 Outstanding balances at the year end are unsecured with a short term duration and interest free. For the year ended 31st March 2019 the Group has not recorded any impairment of receivables relating to amount owed by related parties (Previous year : Rs. Nil). This assessment is undertaken in each financial year through examining the financial position of the related party & the market in which the related party operates.

38.5 All transactions were made on normal commercial terms and conditions and at market rates.

