



Pradeep Metals Limited
Manufacturers of Precision Closed Die Forgings

30th June, 2020

**The Secretary,
BSE Limited**
P J Towers, Dalal Street,
Mumbai 400 001

Dear Sir,

Sub: Update
Scrip Code: 513532

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

Dear Sir,

Please find enclosed the Disclosure of Related Party Transactions pursuant to Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 on Consolidated basis for Quarter and Year ended 31st March, 2020.

Kindly take the same on record.

For **Pradeep Metals Limited**



Nivedita Nayak
Company Secretary & Compliance Officer
FCS: 8479

R-205, M.I.D.C., RABALE, NAVI MUMBAI - 400 701, INDIA.
Phone : +91-22-2769 1026, 2769 3173 Fax : +91-22-2769 1123
CIN : L99999MH1982PLC026191 E-mail : info@pradeepmetals.com Website : www.pradeepmetals.com

1 Consolidated Related party disclosure for Quarter and Year ended 31st March, 2020

1.1 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 [w.e.f. 1st October, 2018] (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 (Upto 15th November 2019) 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, Independent Director (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)
Subsidiary (Wholly own Subsidiary)	Pradeep Metals Limited Inc., USA, Houston
100% Step down subsidiary	Dimensional Machine Works LLC, USA, Houston
Enterprises owned or significantly influenced by key management personnel or their relatives	Dhanlabh Engineering Works Private Limited Economic Forge 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.

1.2 Related party transactions

Name of the related party	Nature of the transaction	(Rupees in lakhs)			
		Quarter ended 31st March 2020	Year ended 31st March 2020	Quarter ended 31st March 2019	Year ended 31st March 2019
Dhanlabh Engineering Works Private Limited	Labour charges paid	13.78	67.93	14.88	74.66
	Sales	-	-	-	9.39
	Rent expenses	10.62	42.48	8.45	30.54
	Electricity charges (Reimbursement)	3.98	16.84	3.55	16.91
Nami Capital Private Limited [w.e.f. 1st October, 2018] (Rabale Engineering India Private Limited changed its name to Nami Capital Private Limited)	Dividend paid (including interim dividend)	99.73	199.45	-	-
Neeru Goyal	Sitting fees paid	0.50	1.25	0.50	1.50
	Dividend paid (including interim dividend)	9.20	18.40	-	-
Dr. Kewal K. Nohria	Sitting fees paid	0.50	2.25	1.50	2.75
	Dividend paid (including interim dividend)	6.78	13.56	-	-
Mr. Omprakash Agarwal	Commission	1.00	1.00	1.00	1.00
	Sitting fees paid	-	0.25	0.75	1.75
Mr. Suresh G. Vaidya	Commission	0.25	0.25	1.50	1.50
	Sitting fees paid	1.25	3.00	1.50	4.25
Mr. Jaidev R. Shroff	Commission	1.25	1.25	1.50	1.50
	Sitting fees paid	-	-	-	0.25
Mr. Jayavardhan Dhar Diwan	Commission	-	-	0.25	0.25
	Sitting fees paid	1.00	2.75	1.25	4.00
Mr. Kartick Maheshwari	Commission	1.25	1.25	1.50	1.50
	Sitting fees paid	0.50	2.25	0.75	2.75
Mrs. Nandita Vohra	Commission	1.00	1.00	1.00	1.00
	Sitting fees paid	0.75	1.50	0.50	0.50
Mr. Pradeep Goyal*	Commission	1.25	1.25	0.50	0.50
	Remuneration (including other allowances)	41.86	116.86	46.40	99.42
	Incentives	25.00	25.00	25.00	25.00
	Dividend paid (including interim dividend)	15.76	31.53	-	-
Mr. Abhinav Goyal	Salary paid	19.66	85.19	19.30	77.63
Mrs. Neha Goyal	Salary paid	16.38	70.99	16.08	19.34

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.

1.3 Balance outstanding as at the year end

Name of the related party	Nature of outstanding	(Rupees in lakhs)	
		Year ended 31st March 2020	Year ended 31st March 2019
Dhanlabh Engineering Works Private Limited	Trade payable	11.90	6.58
Dr. Kewal K. Nohria	Commission payable	1.00	1.00
Mr. Omprakash Agarwal	Commission payable	0.25	1.50
Mr. Suresh G. Vaidya	Commission payable	1.25	1.50
Mr. Jaidev R. Shroff	Commission payable	-	0.25
Mr. Jayavardhan Dhar Diwan	Commission payable	1.25	1.50
Mr. Kartick Maheshwari	Commission payable	1.00	1.00
Mrs. Nandita Vohra	Commission payable	1.25	0.50
Mr. Pradeep Goyal	Remuneration payable	3.23	3.90
	Incentive payable	25.00	25.00
Mr. Abhinav Goyal	Salary payable	3.91	1.29
Mrs. Neha Goyal	Salary payable	3.49	1.60

Note: In addition to above transactions, Chairman and Managing Director of the Company has given personal guarantee for loan facilities taken by the Company, No guarantee charges are payable by the Company

1.4 Outstanding balances at the year end are unsecured with a short term duration and interest free. For the year ended 31st March 2020, the Company 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.

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

