

McNally Sayaji Engineering Limited
Notes to the Consolidated Financial Statements for the year ended 31st March, 2019

(All amounts in Rs lacs, unless otherwise stated)

Related Party Transactions

- a) Where control exists
- i) Holding Company
McNally Bharat Engineering Company Limited (MBECL)
- b) Others
- i) Subsidiary
MBE Coal & Mineral Technologies India Private Limited (MCMTI)
 - ii) Fellow subsidiaries
McNally Bharat Equipments Limited #
MBE Mineral Technologies Pte Limited #
MBE Minerals Zambia Ltd #
 - iii) Entities having significant influence over the Holding Company
Williamson Magor & Company Limited #
 - iv) Post employment benefit plan of the Company
McNally Bharat Executive Staff Gratuity Fund (MBESGF)
McNally Bharat Employees Provident Fund (MBEPF)
 - v) Key management personnel
Mr. Pradip kumar Tibdewal – Whole time Director
Mr. Uttam Tekriwal – Chief Financial Officer
Mr. Saikat Ghosh - Company Secretary
 - vi) Key management personnel of Holding Company
Mr. Srinivash Singh – Managing Director
Mr. Manoj Kumar Digga - Chief Financial Officer
Mr. Indranil Mitra - Company Secretary

No transactions during the year.

(c) Transactions with related parties:

The following transactions occurred with related parties:

	31-Mar-19	31-Mar-18
Sale of Products and Services - MBECL	2,277	3,590
Purchase of goods and services - MBECL	-	611
Rental Income - MBECL	48	72
Rental and Other Charges - MBECL	18	24
Issue of Equity Shares - MBECL	180	180
Remuneration paid to key management personnel	160	142
Contribution to Fund - MBESGF	90	46
Contribution to Fund - MBEPF	136	133

(d) Outstanding balances arising from sales/ purchases of goods and services

The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:

	31-Mar-19	31-Mar-18
Trade and Other Receivables		
MBECL	242	899
Trade Payables		
MBECL	-	2,697
Other Current Liabilities		
MBECL	2,767	-
Outstanding Compulsorily Convertible Preference Shares		
MBECL	-	1,350
Outstanding Corporate Guarantee Given		
MBECL	5,950	5,950
Outstanding Corporate Guarantee Received		
MBECL	7,850	9,346
Key management personnel		
Payables	-	9

Notes :

- (a) Provision for employee benefits, which are based on actuarial valuation done on an overall basis for the Group as a whole hence the employee benefit cost as per Ind AS 19 for key managerial personnel is not available . The amount disclosed reflects the total cost to the Group for the key managerial personnel .
- (b) Transactions with related parties mentioned above are as per terms and contracts approved by the board. All transactions disclosed above were made on normal commercial terms and conditions and wherever applicable linked with market rates .
- (c) All outstanding balances are unsecured and repayable / receivable in cash.

