

**McNally Sayaji Engineering Limited****Notes to the Consolidated Financial Statements for the year ended 31st March, 2020***(All amounts in Rs lakhs, 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 &amp; Mineral Technologies India Private Limited (MCMTI)

## ii) Fellow subsidiaries

McNally Bharat Equipments Limited #

MBE Mineral Technologies Pte Limited #

MBE Minerals Zambia Ltd #

## iii) Post employment benefit plan of the Company

McNally Bharat Executive Staff Gratuity Fund (MBESGF)

McNally Bharat Employees Provident Fund (MBEPF)

## iv) Key management personnel

Mr. Pradip Kumar Tibdewal - Whole time Director

Mr. Uttam Tekriwal - Chief Financial Officer

Mr. Saikat Ghosh - Company Secretary

## v) Key management personnel of Holding Company

Mr. Srinivash Singh - Managing Director

Mr. Manoj Kumar Digga - Chief Financial Officer

Mr. Indranil Mitra - Company Secretary (Till 10th Jul 2019)

Mr. Rahul Banerjee - Company Secretary (From - 14th Aug 2019)

# No transactions during the year.

**(c) Transactions with related parties:**

The following transactions occurred with related parties:

	31-Mar-20	31-Mar-19
Sale of Products and Services - MBECL	998	2,644
[including sales by MCMTI to MBECL Rs. 487 Lakhs (31.03.2019 - Rs. 367 Lakhs)]		
Purchase of goods and services - MBECL	277	214
[including purchase by MCMTI from MBECL Rs. 277 Lakhs (31.03.2019 - Rs. 214 Lakhs)]		
Rental Income - MBECL	48	48
Rental and Other Charges - MBECL	-	18
Issue of Equity Shares - MBECL	-	180
Remuneration paid to key management personnel	167	160
Contribution to Fund - MBESGF	19	90
Contribution to Fund - MBEPF	134	136

**(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-20	31-Mar-19
MBECL	612	573
[includes Trade and Other Receivables of MCMTI from MBECL - Rs. 443 Lakhs (31.3.2019 - Rs.331 Lakhs)]		
Trade Payables	641	633
MBECL		
[includes Trade and Payables of MCMTI to MBECL - Rs. 641 Lakhs (31.3.2019 - Rs. 633 Lakhs)]		
Other Current Liabilities		
MBECL	2,782	2,767
Outstanding Corporate Guarantee Given		
MBECL	5,950	5,950
Outstanding Corporate Guarantee Received		
MBECL	7,850	7,850
(includes Corporate Guarantee Received by MCMTI from MBECL - Rs. 2850 Lakhs)		

**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.

