

June 18, 2019

BSE Limited

Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Dear Sir/Madam,

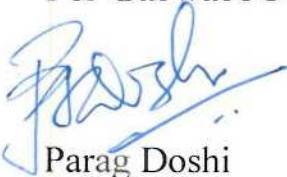
Sub: Submission of Disclosure on Related Party Transactions.

Ref: Script Code : 500655.

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018, please find enclosed herewith disclosure of Related Party Transactions on a Consolidated basis for the year ended March 31, 2019 drawn in accordance with applicable Indian Accounting Standards.

Kindly take note of the same.

Thanking you,
For Garware Polyester Limited



Parag Doshi
Company Secretary &
Chief Financial Officer
Encl: as above.



REGD. OFFICE : NAIGAON, POST WALUJ, AURANGÁBAD 431 133.
CIN No. : L10889MH1957PLC010889 Website : www.garwarepoly.com

Related party transactions - As per Ind AS 24

Name of the related parties and nature of relationship

A Key Management Personnel:

- 1 Shri. S. B. Garware - Chairman and Managing Director
- 2 Ms. Monika Garware - Vice Chairperson & Joint Managing Director
- 3 Mrs. Sarita Garware Ramsay - Joint Managing Director
- 4 Ms. Sonia S. Garware - Director
- 5 Mr. C. J. Pathak - Whole Time Director
- 6 Mr. B. D. Doshi - Director
- 7 Mr. Manoj Gupta- Chief Financial Officer (Resigned with effect from 3rd December 2018)
- 8 Mr. Nimesh Shah- Company Secretary (Resigned with effect from 22nd January 2019)
- 9 Mr. Parag B.Doshi - Company Secretary (From 24th January 2019)
- 10 Mr. Parag B.Doshi - Chief Financial Officer (From 5th April 2019)

B Non Executive Director :

- 1 Mr. B. Moradian - Non executive and independent director
- 2 Mr. Ramesh P. Makhija - Non executive and independent director
- 3 Mr. M. C. Agarwal - Non executive and independent director
- 4 Mr. T. M. Parikh - Non executive and independent director
- 5 Mr.N.P.Chaplaogkar - Non executive and independent director (Resigned w.e.f 29th May 2018)
- 6 Mr. Nilesh R. Doshi - Non executive and independent director
- 7 Mr. V.H.Kamath - Non executive and independent director (from 08th August, 2018)

C Entities in which some of the directors are interested

- 1 Garware Industries Ltd.
- 2 Great View Real Estates Pvt. Ltd.
- 3 Shashvat Investment Consultancy & Properties Pvt.Ltd
- 4 Garware Community Centre
- 5 Garware Charitable Trust
- 6 S. B. Garware Family Trust
- 7 Monika Garware Benefit Trust
- 8 Sarita Garware Benefit Trust
- 9 Sonia Garware Benefit Trust

D Post Employment Benefit Plans

- 1 Garware Polyester Limited Office Staff And Officers Provident Fund



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GARWARE POLYESTER LIMITED

Transactions with related parties

I Key management personnel compensation

Particulars	2018-19 Rs. In Lakhs	2017-18 Rs. In Lakhs
Short term employee benefits	1,519.21	1,286.42
Post-employment benefits	4.60	3.00
Total	1,523.81	1,289.42

The remuneration of Rs. 1128.82 lakhs (March 31, 2018: Rs. 944.67 lakhs) paid to the Managing Director, Joint Managing Directors and Director is as per the sanction received from the Central Government. / Section 197 of the companies Act, 2013.

Key Managerial Personnel who are under the employment of the Company are entitled to post employment benefits and other long term employee benefits recognised as per Ind AS 19 - 'Employee Benefits' in the financial statements. As these employee benefits are lump sum amounts provided on the basis of actuarial valuation, the same is not included above.

II Transactions with the related parties

Sr. No.	Particulars	Relationship	2018-19 Rs. In Lakhs	2017-18 Rs. In Lakhs
a)	Sale of Goods # Garware Industries Ltd	Entities in which some of the directors are interested	9.13	9.92
b)	Purchase of Materials # Garware Industries Ltd	Entities in which some of the directors are interested	179.63	132.64
c)	Service Received /Processing/Commission / Rent Paid / Reimbursement of Expenses/ Donation & CSR expenses # Garware Industries Ltd (Rent)	Entities in which some of the directors are interested	190.51	181.88
	Garware Industries Ltd (Processing Charges)	Entities in which some of the directors are interested	3,198.22	3,037.72
	Great View Real Estates Pvt.Ltd (Rent)	Entities in which some of the directors are interested	72.00	74.70
	Shashvat Investment Consultancy & Properties Pvt.Ltd (Rent)	Entities in which some of the directors are interested	30.00	30.08
	Mrs.Monika Garware Modi (Rent)	Vice Chairperson & Joint Managing Director	72.00	72.00
	Mrs.Sarita Garware Ramsay (Rent)	Director	42.00	42.00
	Ms.Soma S.Garware (Rent)	Director	72.00	72.00
	Garware Community Centre (Expenses)	Entities in which some of the directors are trustees	9.62	11.72
	Garware Charitable Trust (Donation & CSR)	Entities in which some of the directors are trustees	112.50	77.50
	Garware Polyester Limited Office Staff And Officers Provident Fund (Employer Contribution)	(Post Employment Benefit Plans)	114.30	103.92
	T. M. Parikh & Co. (Legal and professional fees)	Director is proprietor	6.80	9.61
d)	Managerial Remuneration Shri. S.B.Garware	Chairman and Managing Director	496.69	412.38
	Ms.Monika Garware	Vice Chairperson & Joint Managing Director	311.40	260.33
	Mrs.Sarita Garware Ramsay	Joint Managing Director	284.33	237.05
	Ms.Sonia S.Garware	Director	294.69	275.56
	Mr.M.S.Adsul	Director - Technical	-	18.20
	Mr. C.J. Pathak	Whole time Director	36.40	16.71
	Mr. Sunil Dahma	Chief Financial Officer	-	18.44
	Mr. Manoj Gupta	Chief Financial Officer	46.77	14.58
	Mr. Nimesh Shah	Company Secretary	45.17	36.17
	Mr.Parag Doshi	CFO & Co.Secretary	8.35	-
e)	Director Sitting Fees Ms.Sonia S.Garware	Director	0.60	0.30
	Mr. B. D. Doshi	Director	2.18	1.20
	Mr. N. P. Chapalgaonkar	Independent director	-	0.10
	Mr. B. Moradian	Independent director	1.55	1.48
	Mr. Ramesh P. Makhija	Independent director	1.00	1.00
	Mr. M. C. Agarwal	Independent director	1.75	2.37
	Mr. T. M. Parikh	Independent director	1.70	1.69
	Mr. Nilesh R. Doshi	Independent director	1.60	1.22
	Mr.V.H.Kamath	Independent director	0.80	-
f)	Net Balances (Dr/(Cr)) Garware Industries Ltd	Entities in which some of the directors are interested	(329.83)	104.99
	Shashvat Investment Consultancy & Properties Pvt.Ltd (Rent deposit)	Entities in which some of the directors are interested	7.50	7.50
	Great View Real Estates Pvt.Ltd (Rent Deposit)	Entities in which some of the directors are interested	36.00	36.00
	Shri. S.B.Garware (Remuneration Payable)	Chairman and Managing Director	(61.29)	(28.27)
	Ms.Soma S.Garware (Rent Deposit)	Director	36.00	36.00
	Mrs.Monika Garware Modi (Rent Deposit / Remuneration Payable)	Vice Chairperson & Joint Managing Director	(16.91)	7.94
	Mrs.Sarita Garware Ramsay (Rent Deposit / Remuneration Payable)	Joint Managing Director	(23.36)	1.32
	T. M. Parikh & Co. (Legal and professional fees)	Director is proprietor	(0.54)	(0.38)

The above figures are net of Taxes and Duties

