

December 1, 2020

To,  
The Compliance Manager,  
**BSE Ltd.**  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai 400001.

Dear Sir/ Madam,

**Ref.: Scrip Code: 500655**

**Subject: Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

---

Pursuant to Regulation 23(9) of the Listing Regulations, please find enclosed herewith the disclosure of Related Party Transaction on consolidated basis, in the format as specified in relevant Accounting Standards, for the half year ended September 30, 2020.

This is for your information and record.

Thanking You

Yours Faithfully

For **Garware Polyester Limited**

  
**Awaneesh Srivastava**  
**Company Secretary**



Encl: as above



REGD. OFFICE : NAIGAON, POST WALUJ, AURANGABAD 431 133.  
CIN No. : L10889MH1957PLC010889 Website : [www.garwarepoly.com](http://www.garwarepoly.com)

**Related Party Disclosures for the Period April-2020 to Sept.-2020**

**As per IND-AS 24 on Consolidated Basis**

**a) List of Related Parties:**

Key Management Personnel:

Shri. S. B. Garware - Chairman and Managing Director  
 Ms. Monika Garware - Vice Chairperson & Joint Managing Director  
 Mrs. Sarita Garware Ramsay - Joint Managing Director  
 Ms. Sonia S. Garware - Director  
 Mr. C. J. Pathak - Whole Time Director  
 Mr. B. D. Doshi - Director  
 Mr. Pradeep Mehta - Chief Financial Officer  
 Mr. Awaneesh Srivastava - Company Secretary

Non Executive Director

Mr. B. Moradian - Non executive and independent director  
 Mr. Ramesh P. Makhija - Non executive and independent director  
 Mr. M. C. Agarwal - Non executive and independent director  
 Mr. T. M. Parikh - Non executive and independent director  
 Mr. Nilesh R. Doshi - Non executive and independent director  
 Mr. Vivekanand Kamath - Non executive and independent director  
 Ms. Devanshi H. Nanavati - Independent director

Entities in which some of the Directors are interested:

Garware Industries Private Limited  
 Great View Real Estates Pvt. Ltd.  
 Shashvat Investment Consultancy & Properties Pvt. Ltd.  
 Garware Community Centre  
 Garware Charitable Trust  
 S. B. Garware Family Trust  
 Monika Garware Benefit Trust  
 Sarita Garware Benefit Trust  
 Sonia Garware Benefit Trust

Post Employment Benefit Plans

Garware Polyester Limited Office Staff and Officers Provident Fund

**b) Transactions with the Related Parties:**

Sr. No.	Particulars	Relationship	FY 2020-21	FY 2019-20
			Half year ended 30/09/2020 Rs. In Lakhs	Half year ended 30/09/2019 Rs. In Lakhs
1)	<b>Sale of Goods:</b> Garware Industries Pvt.Ltd.	Entities in which some of the directors are interested	0.64	22.42
2)	<b>Purchase of Materials:</b> Garware Industries Pvt.Ltd.	Entities in which some of the directors are interested	8.35	6.87
3)	<b>Service Received / Processing / Commission / Rent Paid / Reimbursement of Expenses:</b> Garware Industries Pvt.Ltd. ( Processing & Rent ) Great View Real Estates Pvt. Ltd.(Rent) Shashvat Investment Consultancy & Properties Pvt. Ltd. (Rent ) Ms. Monika Garware (Rent ) Mrs. Sarita Garware Ramsay (Rent ) Ms. Sonia S. Garware (Rent) Garware Community Centre ( Donation & Expenses ) Garware Charitable Trust -Donations Garware Polyester Ltd Office Staff & Officers Provident Fund T. M. Parikh & Co. (Legal and professional fees)	Entities in which some of the directors are interested Entities in which some of the directors are interested Entities in which some of the directors are interested Vice Chairperson & Joint Managing Director Joint Managing Director Director Entities in which some of the directors are interested Entities in which some of the directors are interested Director is proprietor	1,835.73 36.00 15.00 36.00 21.00 36.00 3.66 200.00 69.76 6.10	1,924.72 36.00 15.00 36.00 21.00 36.00 3.66 375.00 58.61 4.75
5)	<b>Managerial Remuneration:</b> Shri. S. B. Garware Ms. Monika Garware Mrs. Sarita Garware Ramsay Ms. Sonia S. Garware Mr. C.J.Pathak Mr. Parag Doshi  Mr. Pradeep Mehta Mr. Awaneesh Srivastava	Chairman and Managing Director Vice Chairperson & Joint Managing Director Joint Managing Director Director Whole-Time Director Chief Financial Officer & Company Secretary ( Company Secretary up to 7th August 19) Chief Financial Officer Company Secretary	271.86 174.42 159.21 155.81 58.22 - 34.53 33.01	243.37 158.68 144.85 143.34 18.20 22.72 - 8.49
6)	<b>Director Sitting Fees:</b> Ms. Sonia S. Garware Mr. B. D. Doshi Mr. Vivekanand Kamath Mr. B. Moradian Mr. Ramesh P. Makhija Mr. M. C. Agarwal Mr. T. M. Parikh Mr. Nilesh R. Doshi Ms. Devanshi H. Nanavati	Key Management Personnel Director Independent director Independent director Independent director Independent director Independent director Independent director	- 0.775 0.400 0.775 - 0.775 0.650 - 0.400	0.20 1.23 0.60 1.15 0.60 1.23 0.90 0.80 -
7)	<b>Car Lease Payment and Insurance Reimbursement</b> Mrs.Sunita C.Pathak Mrs.Priti P.Mehta	Relatives of Whole Time Director Relatives of Key Managerial person	2.46 1.98	- -
8)	<b>Net Balances Dr/(Cr):</b> Garware Industries Ltd Shashvat Investment Consultancy & Properties Pvt.Ltd (Rent deposit) Great View Real Estates Pvt.Ltd (Rent Deposit) Shri. S.B.Garware (Remuneration Payable) Ms.Sonia S.Garware (Rent Deposit / Remuneration Payable) Ms.Monika Garware (Rent Deposit / Remuneration Payable) Mrs.Sarita Garware Ramsay (Rent Deposit / Remuneration Payable) Mr. C.J. Pathak Mr. Pradeep Mehta Mr. Parag Doshi  Mr. Awaneesh Srivastava T. M. Parikh & Co. (Legal and professional fees) Mrs. Sunita C. Pathak Mrs. Priti P. Mehta	Entities in which some of the directors are interested Entities in which some of the directors are interested Entities in which some of the directors are interested Chairman and Managing Director Director Vice Chairperson & Joint Managing Director Joint Managing Director Whole time Director Chief Financial Officer Chief Financial Officer & Company Secretary ( Company Secretary up to 7th August 19) Company Secretary Director is proprietor Relative of Whole Time Director Relative of Key Manager	-517.72 7.50 36.00 -89.16 21.80 -36.12 -38.90 -6.36 -3.18 - -3.07 -3.36 -0.40 -0.27	-244.88 7.50 36.00 -59.82 22.91 -17.30 -23.74 - - -1.84 -3.23 - - -

