

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 (MBEPPF)
- v) Key management personnel
Mr. Pradip kumar Tibdewal – Whole time Director
Mr. Uttam Tekriwal – Chief Financial Officer (Till 15.7.2020)
Mr. Purajit Roy - Chief Financial Officer (W.E.F. 15.7.2020)
Mr. Saikat Ghosh - Company Secretary
- vi) Key management personnel of Holding Company
Mr. Srinivash Singh – Managing Director
Mr. Manoj Kumar Digga - Chief Financial Officer (Till 2.9.2020)
Mr. Brij Mohan Soni - Chief Financial Officer (W.E.F 7.9.2020)
Mr. Rahul Banerjee - Company Secretary

No transactions during the year.

(c) Transactions with related parties:

The following transactions occurred with related parties:

	30-Sep-20	31-Mar-20
Sale of Products and Services - MBECL	427	511
Sale of Products and Services - MCMTI	58	40
Purchase of goods and services - MBECL	-	-
Rental Income - MBECL	24	48
Rental and Other Charges - MBECL	-	-
Issue of Equity Shares - MBECL	-	-
Remuneration paid to key management personnel	99	167
Contribution to Fund - MBESGF	39	19
Contribution to Fund - MBEPPF	62	134

(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:

	30-Sep-20	31-Mar-20
Trade and Other Receivables		
MBECL	147	169
MCMTI	85	97
Trade Payables		
MBECL	-	-
MCMTI	72	72
Other Current Liabilities		
MBECL	3,031	2,782
MCMTI	113	78
Investments		
MCMTI	-	2,700
Outstanding Corporate Guarantee Given		
MBECL	5,950	5,950
Outstanding Corporate Guarantee Received		
MBECL	-	5,000
Key management personnel		
Payables	9	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.

