

McNally Sayaji Engineering Limited
Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2022

Note 46: Related Party Transactions

(All amounts in Rs lakhs, unless otherwise stated)

a) Where control exists

Holding Company

McNally Bharat Engineering Company Limited (MBECL)

b) Others

i) Wholly Owned 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) Post employment benefit plan of the Company

McNally Bharat Executive Staff Gratuity Fund (MBESGF)

McNally Bharat Employees Provident Fund (MBEPF)

iv) Key Managerial Personnel

Mr. Aseem Krishanmohan Srivastav- CEO & Whole Time Director (Resigned on 19-05-2022)

Mr. Purajit Roy - Chief Financial Officer

Mr. Saikat Ghosh - Company Secretary

Mr. Nilotpal Roy - Non-Executive Independent Director

Ms. Kastruri Roy Choudhury - Non-Executive Independent Director

v) Key Managerial Personnel of Holding Company

Mr. Aditya Khaitan – Chairman

Mr. Srinivash Singh – Managing Director (Suspended)

Mr. Brij Mohan Soni - Chief Financial Officer

Mr. Rahul Banerjee - Company Secretary (Resigned w.e.f 22-10-2021)

Ms Indrani Roy- Company Secretary (Appointed w.e.f 07-12-2021)

No transactions during the year.

(c) Transactions with related parties:

The following transactions occurred with related parties:

	31st March 2022	31st March 2021
Sale of Products and Services - MBECL#		
Sale of Products and Services - MCMTI#	65	450
Rental Income - MBECL		163
Reimbursement of Expenses (received) - MBECL	48	48
Purchase of goods and services - MBECL#	18	31
Purchase of goods services - MCMTI#	1	1,205
Reimbursement of Expenses (Paid) - MBECL	18	11
Rental and Other Charges-MBECL	-	2
	30	22
Remuneration paid to Key Managerial Personnel:		
Mr. Pradip Kumar Tibdewal – Whole Time Director		52
Mr. Aseem Krishanmohan Srivastav- CEO & Whole Time Director (Suspended)	84	32
Mr. Uttam Tekriwal – Chief Financial Officer		9
Mr. Purajit Roy -- Chief Financial Officer	70	40
Mr. Saikat Ghosh - Company Secretary	6	5
Sitting Fees paid :		
Mr. Nilotpal Roy - Non-Executive Independent Director		1
Ms. Kastruri Roy Choudhury - Non-Executive Independent Director		1
Contribution to Fund - MBESGF	40	44
Contribution to Fund - MBEPF*	92	96

Exclusive of GST

*Considered only Employer Contribution



McNally Sayaji Engineering Limited
Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2022

Note 46: Related Party Transactions (Contd.)

(All amounts in Rs lakhs, unless otherwise stated)

(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:

	31st March, 2022	31st March, 2021
Trade and Other Receivables		
MBECL		
MCMTI	88	-
Advance to Supplier	214	253
MBECL		
MCMTI	116	-
Trade Payables	8	8
MCMTI		
Other Payables	135	138
MBECL#		
Advance from Customer	22	-
MBECL#		
Investments	3,267	3,126
MCMTI		
Outstanding Corporate Guarantee Given	2,700	2,700
MBECL		
Outstanding Corporate Guarantee Received	5,950	5,950
MBECL		
Remuneration Payable	5,000	5,000
Mr. Aseem Krishanmohan Srivastav	Designation	
Mr. Purajit Roy	CEO & Whole Time Director (Suspended)	(*)
Mr. Saikat Ghosh	Chief Financial Officer	11
	Company Secretary	4
		*

* amount is below rounding off norm adopted by the Company

The above Balances of Holding Company MBECL represent net balance after set off of Trade Receivable.

