

MODERN INDIA LTD.



**MODERN<sup>®</sup>INDIA**  
ENTERPRISE

P : + 91 22 6744 4200

F : + 91 22 6744 4300

E : info@modernindia.co.in

W : www.modernindia.co.in

**26.06.2019**

The Dy. General Manager  
Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
P.J. Towers, Dalal Street,  
Mumbai - 400 001

Scrip Code: **503015**

Dear Sir,

Sub: **Disclosure under Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015**

Pursuant to the Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, we are submitting herewith the disclosure of Related Party Transactions on a consolidated basis in the format specified in the relevant accounting standards for the financial year 2018-19.

You are requested to kindly take the above information on record.

Thanking You,

Yours faithfully,

For **MODERN INDIA LIMITED**

(Parind Badshah)

Vice-President & Company Secretary

Address: 1, Mittal Chambers, 228, Nariman Point, Mumbai-400 021

FCS5414

Encl: a/a

**Modern India Limited**

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019**

**Note No. 31 :- Related Party Disclosures as per Ind AS 24**

Relationships :		Ownership Interest (%)	
		31st March, 2019	31st March, 2018
<b>Where Control Exists : Subsidiary Companies:</b>			
Modern India Property Developers Limited	India	100	100
Modern India Free Trade Warehousing Private Limited	India	100	51
Modern International (Asia) Limited	Hong Kong	100	100
Verifacts Services Private Limited	India	100	76
<b>Other Significant influences:</b>			
Shree Rani Sati Investment & Finance Pvt. Ltd.	India		
F. Pudumjee Investment Co. Pvt. Ltd.	India		
Modern Derivatives & Commodities Pvt. Ltd.	India		
Alcyone Trading Co. Pvt. Ltd.	India		
Camellia Mercantile Pvt. Ltd.	India		
Candescent Traders Pvt. Ltd.	India		
Ignatius trading Co. Pvt. Ltd.	India		
Sarat Leasing & Finance Pvt. Ltd.	India		
Vedant Mercantile Pvt. Ltd.	India		
<b>Key Management Personnel &amp; Relatives :</b>			
Mr. Vijay Kumar Jatia	Chairman & Managing Director		
Mrs. Gauri Jatia	Director		
Mr. Sidhant Jatia	President		
Mr. Mudit Jatia	President		
Mr. Swapan Bhadra	CEO - Subsidiary		
Mr. Somesh Auddy	CEO - Subsidiary		
Mr Nawal Kishore Deora	CFO and Sr. Vice President		
Mr Parind Badshah	Company Secretary and Vice President		
<b>Non executive directors and enterprises over which they are able to exercise significant influence (with whom transactions have taken place)</b>			
Mr Anand Didwania	Non Executive Director		
Mr Shivkumar Israni	Non Executive Director		
Mr Rajas Doshi	Non Executive Director		
Mr Pradip Bubna	Non Executive Director		
Mr Kaiwan Kalyaniwalla	Non Executive Director		
Maneksha & Sethna	Advocates & Solicitors		

Transactions carried out with related parties referred as above, in ordinary course of business. Related Parties are identified by the Company and relied upon by the Auditors.



(₹ in Lakhs)

	31st March, 2019	31st March, 2018
<b>Managerial Remuneration</b>		
Mr. Vijay Kumar Jatia	1,57,49,089.00	156.52
<b>Sitting Fees to Non Executive Directots</b>	28,80,000.00	24.30
<b>Remuneration:</b>		
Mr. Sidhant Jatia	75,89,064.00	74.59
Mr. Mudit Jatia	75,89,216.00	74.59
Mr. Swapan Bhadra	21,00,000.00	84.00
Mr. Somesh Auddy	37,48,080.00	-
<b>Commission Expenses:</b>		
Guanghou Modern Trading Co. Ltd.	1,25,85,600.00	116.12
<b>Dividend Paid:</b>		
Mr. Swapan Bhadra	6,00,000.00	6.00
<b>Professional Fees Paid:</b>		
Mr. Swapan Bhadra	10,50,000.00	0.00
<b>Sale of Car:</b>		
Mr. Swapan Bhadra	2,31,997.00	0.00
<b>Guarantees Given</b>		
Modern International (Asia) Ltd.	34,59,50,000.00	3,642.47

#### Compensation of key managerial personnel

The remuneration of directors and other members of key managerial personnel during the year was as follows:

Particulars	Year ended 31/03/2019	Year ended 31/03/2018
Short-term employee benefits	1,47,41,089.00	1,45,50,880.00
Post-employment benefits	10,08,000.00	11,01,600.00
Other long-term benefits	-	-
<b>Total</b>	<b>1,57,49,089.00</b>	<b>1,56,52,480.00</b>

Key Managerial Personnel and Relatives of Promoters 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.

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals.

