



November 24, 2020

The Secretary,
Bombay Stock Exchange Limited,
1st Floor, PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 507552

Dear Sir,

Subject: Submission of Disclosure on Related Party Disclosure

In Compliance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018, we hereby submit the attached Related Party Transactions, on consolidated basis, drawn in accordance with applicable accounting standards for half year ended September 30, 2020.

Kindly take the said reports on record and oblige.

Thanking You

Yours truly,

For **FOODS AND INNS LIMITED**

RANDEEP KAUR
Company Secretary &
Compliance Officer

Encl: As Above

Foods & Inns Ltd.

Corporate Address: 3rd Floor, Dulwich Mansion, 224 Tardeo Road, Mumbai 400007
+91-22-23533104 | writetous@foodsandinns.com | www.foodsandinns.com | CIN No: L55200MH1967PLC013837
Registered Address: UdyogBhavan, 2nd Floor, 29 WalchandHirachandMarg, Ballard Estate, Mumbai 400038

Related Party Disclosures

Related Party Disclosures as required by Ind AS 24 on "Related Party Disclosures" are given below:

Name of Related Parties and related party relationship where control exists with whom transactions have taken place during the year.

a Companies in which Directors and / or their relatives have significant influence

Muller & Phipps (India) Limited
Western Press Private Limited
MPIL Corporation Limited

b Key Managerial Personnel (KMP) and their relatives**i. Key Managerial Personnel (KMP)**

Mr. Moloy Saha - Chief Executive Officer
Mr. Ameya Dhupelia - Chief Financial Officer
Mrs. Randeep Kaur - Company Secretary

ii. Non-executive Directors**Non-Independent Directors**

Mr. Bhupendra Dalal - Chairman
Mr. Milan Dalal
Mr. Raymond Simkins
Mrs. Pallavi Dhupelia - Additional Director (w.e.f. September 30, 2019)

iii. Independent Directors

Mr. Dinkarray Trivedi (up to September 22, 2019)
Mr. Vinod Kumar Beswal
Mrs. Kamlini Maniar
Mr. Deepak Mohla (up to September 22, 2019)
Mr. Hormazdiyaar Vakil (w.e.f. August 14, 2018)
Mr. Maneck Davar (w.e.f. September 30, 2019)

iv. Relatives of Directors

Mr. Devdutt Dalal - Grandson of Chairman and Son of Non Executive Director

Transaction with Related Parties

in Lakhs

Particulars	For the half year ended September 30, 2020	For the year ended March 31, 2020
Compensation to key management personnel		
Salary and benefits	45.31	97.28
Payments to Directors		
Sitting fees	10.05	11.65
Commission	-	14.00
Salary and benefits to Relatives of Directors		
Salary and benefits	13.00	23.93
Membership Fees	1.48	1.48
Legal & Professional Charges		
MPIL Corporation Limited	3.00	4.50
Interest paid to Related Parties		
Mrs. Pallavi Dhupelia	9.02	7.95
Sale of Goods		
Muller & Phipps (India) Limited	7.52	0.00

Transaction with Related Parties

in Lakhs

Particulars	For the half year ended September 30, 2020	For the year ended March 31, 2020
Transactions incurred by Company on behalf of Related Parties		
Loans Taken		
Mrs. Pallavi Dhupelia	-	20.00

Outstanding Balances

in Lakhs

Particulars	As at September 30, 2020	As at March 31, 2020
Trade Receivables		
Muller & Phipps (India) Limited	9.36	0.62
Trade Payables		
Muller & Phipps (India) Limited	7.00	10.00
Western Press Private Limited	0.06	0.06
Advances recoverable in cash or in kind		
Western Press Private Limited	3.19	3.19
Interest Receivable on ICD		
Muller & Phipps (India) Limited	133.86	133.86
Western Press Private Limited	0.80	0.80
Loans Taken		
Mrs. Pallavi Dhupelia	151.37	151.31
Security Deposit Given		
MPIL Corporation Limited	255.00	254.85
Commission Payable		
Mr. Raymond Simkins	2.38	1.86
Director sitting fees payable		
Mr. Milan Dalal	-	0.77
Mr. Bhupendra Dalal	-	0.86
Mr. Hormazdiyaar Vakil	1.00	-
Impairment of interest receivable on ICD		
Muller & Phipps (India) Limited	133.86	133.86
Salary Payable to key management personnel	3.25	3.76
Salary Payable to relatives of Directors	1.50	1.52

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances on account of trade receivable, trade payable, other receivable, other payable and interest receivable on loan at the year end are unsecured and settlement occurs in cash.