



Foods & Inns

June 28, 2019

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

Scrp 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 period ended 31st March 2019.

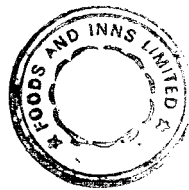
Kindly take the said reports on record and oblige.

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: Udyog Bhavan, 2nd Floor, 29 Walchand Hirachand Marg, 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
Western Securities - A Division of Western Press Private Limited
Kunal Consultancy Private Limited
MPIL Corporation Limited

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

Mr. Molov Saha

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

Mr. Bhupendra Dalal - Chairman
Mr. Milan Dalal
Mr. Raymond Simkins

iii. Independent

Mr. Dinkarrav Trivedi
Mr. Vinod Kumar Beswal
Mrs. Kamlini Maniar
Mr. Deepak Mohla
Mr. Hormazdivaar Vakil (w.e.f. August 14, 2018)

iv. Relatives of Key Directors

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

Transaction with Related Parties

₹ in Lakhs

| Particulars | For the year ended March 31, 2019 | For the year ended March 31, 2018 |
|--|--------------------------------------|--------------------------------------|
| Compensation to key management personnel | | |
| Salary and benefits | 73.52 | 71.63 |
| Payments to Directors | | |
| Sitting fees | 8.10 | 7.10 |
| Commission | 8.00 | 10.00 |
| Salary and benefits to Relative of Directors | | |
| Salary and benefits | 27.67 | 21.67 |
| Provision for Doubtful of recovery of interest on ICD | | |
| Muller & Phipps (India) Limited | 133.86 | - |
| Legal & Professional Charges | | |
| MPIL Corporation Limited | 6.00 | - |
| Interest received from related parties | | |
| Muller & Phipps (India) Limited | 16.46 | 23.13 |
| Interest paid to Related Parties | | |
| Mr. Vinod Kumar Beswal | 2.78 | 51.18 |
| Kunal Consultancy Private Limited | - | 3.78 |

Transaction with Related Parties

₹ in Lakhs

| Particulars | For the year ended March 31, 2019 | For the year ended March 31, 2018 |
|--|--------------------------------------|--------------------------------------|
| Transactions incurred by Company on behalf of Related Parties | | |
| Expenses incurred | | |
| Muller & Phipps (India) Limited | 0.07 | 0.01 |
| Issue of Equity Shares on Conversion of Warrants | | |
| Mr. Milan Dalal | - | 259.20 |
| Loans Taken | | |
| Mr. Vinod Kumar Beswal | - | 890.00 |
| Repayment of Loans | | |
| Mr. Vinod Kumar Beswal | 445.00 | 840.00 |
| Kunal Consultancy Private Limited | - | 105.00 |
| Inter Corporate Deposit taken | | |
| Western Press Private Limited | - | 527.75 |
| Repayment of Inter-Corporate Deposit | | |
| Western Press Private Limited | - | 527.75 |
| Refund of Inter-Corporate Deposit given | | |
| Muller & Phipps (India) Limited | 185.00 | - |
| Security Deposit Given | | |
| MPIL Corporation Limited | 254.85 | - |

Outstanding Balances

₹ in Lakhs

| Particulars | As at March 31, 2019 | As at March 31, 2018 |
|---|-------------------------|-------------------------|
| Trade Receivables | | |
| Muller & Phipps (India) Limited | 0.62 | 0.55 |
| Trade Payables | | |
| Muller & Phipps (India) Limited | 15.00 | |
| Advances recoverable in cash or in kind | | |
| Western Press Private Limited | 3.19 | 3.81 |
| Interest Receivable on ICD | | |
| Muller & Phipps (India) Limited | 133.86 | 119.05 |
| Western Press Private Limited | 0.80 | 0.80 |
| Loans taken | | |
| Mr. Vinod Kumar Beswal | - | 445.00 |
| Security Deposit Given | | |
| MPIL Corporation Limited | 254.85 | |
| Inter Corporate Deposits given | | |
| Muller & Phipps (India) Limited | - | 185.00 |
| Interest Payable | | |
| Mr. Vinod Kumar Beswal | - | 4.08 |
| Commission Payable | | |
| Mr. Raymond Simkins | 1.04 | 1.04 |
| Director sitting fees payable | | |
| Mr. Milan Dalal | 0.18 | 1.08 |
| Mr. Bhuendra Dalal | 0.18 | 1.08 |
| Expenses Payable | | |
| Mr. Milan Dalal | - | 2.94 |
| Salary Payable to key management personnel | | |
| Mr. Moloy Saha | 3.18 | 7.38 |
| Salary Payable to relatives of Directors | | |
| Mr. Devdutt Dalal | 1.61 | 1.26 |

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.

