



Foods & Inns

July 10, 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 period ended 31st March 2020.

Kindly take the said reports on record and oblige.

Thanking You

Yours truly,

For **FOODS AND INNS LIMITED**

Sd/-

RANDEEP KAUR
Company Secretary &
Compliance Officer

Note: In view of the lockdown due to COVID-19 pandemic, we are submitting unsigned letter.

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

43. Consolidated 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
Kunal Consultancy Private Limited
MPIL Corporation Limited

b Key Managerial Personnel (KMP) and their relatives

i. Key Managerial Personnel (KMP) (Chief Executive Officer)

Mr. Moloy Saha

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

iv. Relatives of Directors

Mr. Devdutt Dalal - Grandson of Chairman and Son of Non Executive Director
Mr. Ameva Dhupelia - Son of Non Executive Director (w.e.f. September 30, 2019)

Transaction with Related Parties

in Lakhs

Particulars	For the year ended	For the year ended
	March 31, 2020	March 31, 2019
Compensation to key management personnel		
Salary and benefits	65.50	73.52
Payments to Directors		
Sitting fees	11.65	8.10
Commission	3.00	8.00
Salary and benefits to Relatives of Directors		
Salary and benefits	36.83	27.67
Membership Fees	3.25	1.48
Impairment of Interest receivable on ICD		
Muller & Phipps (India) Limited	-	133.86
Rent paid to Related parties		
MPIL Corporation Limited	4.50	6.00
Interest received from Related parties		
Muller & Phipps (India) Limited	-	16.46
Interest paid to Related Parties		
Mr. Vinod Kumar Beswal	-	2.78
Mrs. Pallavi Dhupelia	7.95	-

Transaction with Related Parties

in Lakhs

Particulars	For the year ended	For the year ended
	March 31, 2020	March 31, 2019
Transactions incurred by Company on behalf of Related Parties		
Expenses incurred		
Muller & Phipps (India) Limited	-	0.07
Loans Taken		
Mrs. Pallavi Dhupelia	20.00	-
Repayment of Loans		
Mr. Vinod Kumar Beswal	-	445.00
Repayment of Inter-Corporate Deposit given		
Muller & Phipps (India) Limited	-	185.00
Security Deposit Given		
MPIL Corporation Limited	-	254.85

Outstanding Balances

in Lakhs

Particulars	For the year ended	For the year ended
	March 31, 2020	March 31, 2019
Trade Receivables		
Muller & Phipps (India) Limited	0.62	0.62
Trade Payables		
Muller & Phipps (India) Limited	10.00	15.00
Western Press Private Limited	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	151.31	-
Security Deposit Given		
MPIL Corporation Limited	254.85	254.85
Commission Payable		
Mr. Raymond Simkins	1.86	1.04
Director sitting fees payable		
Mr. Milan Dalal	0.77	0.18
Mr. Bhupendra Dalal	0.86	0.18
Impairment of interest receivable on ICD		
Muller & Phipps (India) Limited	133.86	133.86
Salary Payable to key management personnel		
	2.27	3.18
Salary Payable to relatives of Directors		
	3.01	1.61

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.