



## **BHARAT SEATS LIMITED**

Plot No.1, Maruti Udyog Joint Venture Complex, Gurugram-122015 (Haryana) India  
Phones : +91-9643339870-74 Fax : 0124-2341188 E-mail:seats@bharatseats.net  
CIN: L34300DL1986PLC023540 WEBSITE: www.bharatseats.com

10<sup>th</sup> July, 2020

### **Corporate Relationship Department**

BSE Limited  
Floor 25, P.J.Towers  
Dalal Street  
Mumbai – 400 001

**REF: SCRIP CODE: 523229**

**SCRIP ID: BHARATSE**

**Sub: Disclosure of Related Party Transactions for the year ended on March 31, 2020, pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed the disclosure of related party transactions in accordance with the applicable accounting standards for the year ended on March 31, 2020.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

**FOR BHARAT SEATS LIMITED**

**(RITU BAKSHI)**  
**COMPANY SECRETARY**  
Encl: a/a

**BHARAT SEATS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**

**d. Related party transactions**

The related parties as per the terms of Ind AS-24, "Related Party Disclosures", (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015 as amended from time to time) are disclosed below:-

**A. Names of related parties and description of relationship:**

	<b>Nature of relationship</b>	<b>Names of related parties</b>
i)	Entities with joint control or significant influence over the Company	Maruti Suzuki India Limited Suzuki Motor Corporation, Japan. Sharda Motor Industries Limited [refer note no. 37(k)]
ii)	Key management personnel	Mr. Rohit Relan – Chairman and Managing Director Mr. Rishabh Relan – Chief Operating Officer Mr. Ayush Relan- Assistant Chief Operating Officer Mr. Pranav Relan-Assistant Chief Operating Officer Mr. Sanjeev Kumar - Chief Financial Officer Ms. Ritu Bakshi-Company Secretary
iii)	Relatives of key management personnel	Mr. Ajay Relan – Brother of Mr. Rohit Relan Mrs. Sharda Relan -Mother of Mr. Rohit Relan Mrs. Ritu Relan -Wife of Mr. Rohit Relan
iv)	Enterprises over which entities referred in (i) above is able to exercise significant influence	Toyota Boshoku Relan India Private Limited Suzuki Motorcycle India Private Limited Suzuki Motor Gujarat Private Limited Toyo Sharda India Pvt. Ltd.

**B. Transactions during the year:**

(Rs. In Lakhs except as otherwise stated)

<b>Particulars</b>	<b>2019-20</b>	<b>2018-19</b>
<b>i) Sale of products</b>		
<b>Entities with joint control or significant influence over the Company</b>		
Maruti Suzuki India Ltd.	50,951.23	82,311.16
Sharda Motor Industries Ltd.	0.87	97.73
<b>Enterprises over which entities referred to in (i) above is able to exercise significant influence</b>		
Suzuki Motorcycle India Pvt. Ltd.	7,370.79	7,208.73
Suzuki Motor Gujarat Pvt. Ltd.	359.25	419.45
Toyo Sharda India Pvt. Ltd.	78.77	278.25
	<b>58,760.91</b>	<b>90,315.32</b>
<b>ii) Purchases of Material, traded goods (Inclusive of all taxes)</b>		
<b>Entities with joint control or significant influence over the Company</b>		
Sharda Motor Industries Ltd.	8,060.07	23,362.96
Maruti Suzuki India Ltd	159.85	287.34
<b>Enterprises over which entities referred to in (i) above is able to exercise significant influence</b>		
Toyo Sharda India Pvt. Ltd. (net of reimbursement of expenses)	4,706.79	2,273.55
	<b>12,926.71</b>	<b>25,923.85</b>

**BHARAT SEATS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**

Particulars	2019-20	2018-19
<b>iii) Other Income:</b>		
<b>a) Rental Income:</b>		
Enterprises over which entities referred to in (i) above is able to exercise significant influence		
Toyo Sharda India Pvt. Ltd.	43.40	35.68
<b>b) Management Consultancy Income:</b>		
Enterprises over which entities referred to in (i) above is able to exercise significant influence		
Toyo Sharda India Pvt. Ltd.	17.29	36.97
<b>c) Miscellaneous Income:</b>		
Enterprises over which entities referred to in (i) above is able to exercise significant influence		
Toyo Sharda India Pvt. Ltd.	6.19	10.81
Suzuki Motorcycle India Pvt. Ltd.	-	21.31
Suzuki Motor Gujarat Pvt. Ltd.	-	2.50
Toyota Boshoku Relan India Pvt. Ltd.	-	1.57
<b>d) Interest Income:</b>		
Entities with joint control or significant influence over the Company		
Maruti Suzuki India Pvt. Ltd.	17.13	4.42
	<b>84.01</b>	<b>113.26</b>
<b>iv) Remuneration to Key Managerial Person *</b>		
<b>Key management persons</b>		
Rohit Relan		
-Short term employee benefits	159.00	141.00
-Post employment benefits	17.16	16.03
Sanjeev Kumar		
-Short term employee benefits	31.46	30.44
-Post employment benefits	1.98	2.76
Rishabh Relan		
-Short term employee benefits	44.20	36.60
-Post employment benefits	5.48	4.47
Ayush Relan		
-Short term employee benefits	13.00	13.00
-Post employment benefits	2.39	2.01
Pranav Relan		
-Short term employee benefits	11.27	-
-Post employment benefits	1.76	-

**BHARAT SEATS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**

<b>Particulars</b>	<b>2019-20</b>	<b>2018-19</b>
Ritu Bakshi		
-Short term employee benefits	16.58	16.21
-Post employment benefits	1.87	2.71
	<b>306.15</b>	<b>265.23</b>
<b>v) Other Expenses:</b>		
<b>a) Power &amp; Fuel</b>		
<b>Entities with joint control or significant influence over the Company</b>		
Maruti Suzuki India Ltd.	486.28	721.29
<b>b) Rent paid:</b>		
<b>Entities with joint control or significant influence over the Company</b>		
Maruti Suzuki India Ltd.	19.51	19.48
<b>c) Factory Expenses:</b>		
<b>Entities with joint control or significant influence over the Company</b>		
Maruti Suzuki India Ltd.	48.29	56.18
<b>d) Sitting Fees:</b>		
<b>Entities with joint control or significant influence over the Company</b>		
Maruti Suzuki India Ltd.	2.00	1.60
<b>Relatives of key management persons</b>		
Sharda Relan	0.40	0.80
Ajay Relan	0.40	1.20
<b>e) Miscellaneous Expenses:</b>		
<b>Entities with joint control or significant influence over the Company</b>		
Maruti Suzuki India Ltd.	1.43	2.34
	<b>558.31</b>	<b>802.89</b>
<b>vi) Interest Expense (including interest capitalised)</b>		
<b>Key management person</b>		
Rohit Relan	188.06	143.59
	<b>188.06</b>	<b>143.59</b>
<b>vii) Dividend paid:-</b>		
<b>Entities with joint control or significant influence over the Company</b>		
Maruti Suzuki India Ltd.	46.50	46.50
Suzuki Motor Corporation, Japan,	46.50	46.50
Sharda Motor Industries Limited.	90.00	90.00
<b>Key management persons</b>		
Rohit Relan	3.17	3.17
Rishabh Relan	3.53	3.53
Ayush Relan	1.97	1.97
Pranav Relan	4.13	4.13

**BHARAT SEATS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**

Particulars	2019-20	2018-19
<b>Relatives of key management persons</b>		
Ajay Relan	3.17	3.17
Sharda Relan	12.51	12.51
Ritu Relan	2.73	2.73
	<b>214.21</b>	<b>214.21</b>
<b>viii) Loans Received from related parties</b>		
<b>Key management person</b>		
Rohit Relan	600.00	-
	<b>600.00</b>	<b>-</b>
<b>ix) Advance received during the year</b>		
<b>Enterprises over which entities referred to in (i) above is able to exercise significant influence</b>		
Suzuki Motorcycle India Pvt. Ltd.	-	28.67
	-	<b>28.67</b>
<b>x) Purchase of land</b>		
<b>Key management person</b>		
Rohit Relan	782.00	-
	<b>782.00</b>	<b>-</b>

**C. Closing balances at the year end**

**(Rs. In Lakhs except as otherwise stated)**

Particulars	2019-20	2018-19
<b>i) Trade receivables</b>		
<b>Entities with joint control or significant influence over the Company</b>		
Maruti Suzuki India Ltd.	3,295.77	6,867.91
<b>Enterprises over which entities referred to in (i) above is able to exercise significant influence</b>		
Suzuki Motorcycle India Pvt. Ltd.	256.32	867.56
Suzuki Motor Gujarat Pvt. Ltd.	25.90	35.53
	<b>3,577.99</b>	<b>7,771.00</b>
<b>ii) Trade payable</b>		
<b>Entities with joint control or significant influence over the Company</b>		
Sharda Motor Industries Ltd.	620.30	921.24
<b>Enterprises over which entities referred to in (i) above is able to exercise significant influence</b>		
Toyo Sharda India Pvt. Ltd.	364.33	339.57
	<b>984.63</b>	<b>1,260.81</b>
<b>iii) Performance bank guarantee outstanding in favour of:</b>		
<b>Entities with joint control or significant influence over the Company</b>		
Maruti Suzuki India Ltd.	-	3.10
<b>Enterprises over which entities referred to in (i) above is able to exercise significant influence</b>		
Suzuki Motorcycle India Pvt. Ltd.	-	12.29
	-	<b>15.39</b>

**BHARAT SEATS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**

<b>Particulars</b>	<b>2019-20</b>	<b>2018-19</b>
<b>iv) Unsecured Loans from Related parties</b>		
<b>Key management person</b>		
Rohit Relan	2,260.00	1,660.00
	<b>2,260.00</b>	<b>1,660.00</b>

\* The remuneration to the key management personnel does not include the provision made for leave benefits, as it has been determined on an actuarial basis for the Company as a whole.