



# GLITTEK GRANITES LTD

"Krishna", 7th Floor, 224, A.J.C. Bose Road, Kolkata - 700 017, India  
Phone : 2287-7892, 2290-7902, Fax : (91)(33) 2287-8577

CIN : L14102KA1990PLC023497

14/11/2022

The officer,  
The Stock Exchange, Mumbai  
The Corporate Relation Department,  
25th Floor., New Trading Ring,  
Rotunda Building, P.J.Towers  
Dalal Street, Mumbai-400 001  
Fax022 22722037/39/41/61  
Security Code: 513528

Dear Sir,

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

Pursuant to the Regulation 23(9) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the disclosure of Related Party Transactions on a consolidated basis, in the format specified in the relevant accounting standards for the half year ended on 30th September, 2022. You are requested to kindly take the above information on record.

The same disclosure is also upload on the website of the Company i.e.[www.glittek.com](http://www.glittek.com).

Thanking You,

Yours faithfully,  
For Glittek Granites Limited

LATA BAGRI  
(Company Secretary)

**Note 34: Related Party Transaction**

A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged. Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

Compensation includes all employee benefits i.e. all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered to the entity. It also includes such consideration paid on behalf of a parent of the entity in respect of the entity. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

Disclosure as per Ind AS 24 "Related Party Disclosures" Issued by the Institute of Chartered Accountants of India is as follows:

**Name and nature of related parties :****A. Particulars of Associate / Subsidiary Companies :**

<b>Name of related Party</b>	<b>Nature of relationship</b>
Granite Mart Ltd.	Associate Company
Virdhi Commercial Co. Limited	Associate Company
Glittek Infrastructure Pvt. Ltd.	Associate Company
Dragonn Stones	Firm where Director is Partner

**B. Particulars of Key Management Personnel:**

<b>Name</b>	<b>Nature of relationship</b>
Mr. Kamal Kumar Agarwal **	Managing Director
Mr. Ashoke Agarwal	Joint Managing Director
Mr. Tushar Agarwal ***	Director
Mrs. Lata Bagri	Company Secretary
Mr. Ashok Kumar Modi	CFO

\*\* Ceased to be Director of the Company wef 10.03.2022

\*\*\* Appointed as Director of the Company wef 07.02.2022

**C. Particulars of Relatives of Key Managerial Personnel**

<b>Name</b>	<b>Nature of relationship</b>
Mrs. Alpana Agarwal**	Wife of Managing Director
Mrs. Manjula Agarwal	Wife of Joint Managing Director
Mr. Rahul Agarwal	Son of Managing Director
Mr. Tushar Agarwal	Son of Joint Managing Director

**D. Details of transactions with Associate Company**

	<b>Amount in Lakhs</b>	
	<b>30.09.2022</b>	<b>2021-2022</b>
(i) Granite Mart Ltd.		
Purchase during the year	10.16	4.45
Maximum Outstanding during the year	14.62	4.45
Balance at the year end	14.62	-
(ii) Virdhi Commercial Co. Ltd.		
Office Maintenance (Received)	0.13	0.25
Maximum receivable during the year	0.88	0.76
Balance receivable at year end	0.88	0.76
(iii) Glittek Infrastructure Pvt. Ltd.		
Unsecured Loan Taken	-	-
Interest Paid	-	0.21
Loan Repaid	-	7.31
Balance outstanding at year end	-	-

(iv) Dragonn Stones		
Advance Received against sales	-	25.85
Balance outstanding at year end	19.85	25.85
<b>E. Details of transactions relating to persons referred to in (B) above</b>		
<b>(I) Remuneration to Management Personnel:*</b>		
(a) Mr. Kamal Kumar Agarwal	-	8.72
(b) Mr. Ashoke Agarwal	1.26	37.37
(c) Mrs. Lata Bagri	4.05	8.65
(d) Mr. Ashok Kumar Modi	2.94	6.27
(e) Mr. Tushar Agarwal	5.52	6.00
Balance outstanding at year end	13.62	7.71
<b>(II) Particulars of Transaction with Key management Personnel :</b>		
(a) Sri Ashoke Agarwal		
Unsecured Loan Taken	33.52	90.43
Interest Paid	4.93	5.92
Loan Repaid	0.78	-
Balance outstanding at year end	132.94	95.76
Maximum Outstanding during the year	132.94	95.76
(b) Sri Tushar Agarwal		
Unsecured Loan Taken	80.29	17.84
Interest Paid	2.67	0.16
Loan Repaid	3.91	-
Balance outstanding at year end	96.76	17.98
Maximum Outstanding during the year	96.76	17.98
<b>F. Details of transactions with persons referred to in (C) above</b>		
<b>(i) Rent paid:</b>		
Mrs. Alpana Agarwal	-	4.68
Mrs. Manjula Agarwal	7.72	14.03
	7.72	18.71
<b>(ii) Salary paid:</b>		
Mr. Rahul Agarwal	-	5.75
Mr. Tushar Agarwal	-	21.07
Mrs. Manjula Agarwal	9.00	7.50
	9.00	34.32
Balance outstanding at year end	3.97	4.55

\*The above Remuneration is exclusive of Gratuity as the same is provided on Acturial Valuation done for company as a whole.