



GLITTEK GRANITES LTD

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

24/05/2023

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: Submission of Disclosures of Related Party Transactions of the Company for the Year ended 31st March, 2023

As per requirement of regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are disclosing herewith transactions of related parties for the year ended 31st March, 2023 as per IND 18 (Related Party disclosures) format, forming a part of the Annual Financial Results for the year ended 31st March 2023 which was approved by the Board of Directors at their meeting held on 24th May, 2023.

The same disclosure is also upload on the website of the Company i.e. www.glittek.com.

Thanking You,

Yours faithfully,
For Glittek Granites Limited

LATA BAGRI
(Company Secretary)

Encl:a/a

Note 33: 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 :**

Name of related Party	Nature of relationship
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:

Name	Nature of relationship
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

Name	Nature of relationship
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

	Amount in Rs.	
	2022-23	2021-22
(i) Granite Mart Ltd.		
Purchase during the year	18,37,675	4,44,591.00
Rent paid during the year	-	-
Expenses incurred by us reimbursed	-	-
Maximum Outstanding during the year	22,82,711	4,45,036.00
Balance at the year end	22,82,711	-
(ii) Virdhi Commercial Co. Ltd.		
Office Maintenance (Received)	25,200	25,200.00
Maximum receivable during the year	1,00,800	76,000.00
Balance receivable at year end	1,00,800	75,600.00
(iii) Glittek Infrastructure Pvt. Ltd.		
Interest Paid	-	21,050.00
Loan Repaid	-	7,31,202.00

(iv) Dragonn Stones		
Advance Received against sales	18,84,940	25,85,000.00
Sales During the year	34,28,822	-
Balance outstanding at year end	10,41,118	25,85,000.00
E. Details of transactions relating to persons referred to in (B) above		
(I) Remuneration to Management Personnel:*		
(a) Mr. Kamal Kumar Agarwal		8,72,201
(b) Mr. Ashoke Agarwal	17,50,000	37,37,279
(c) Mrs. Lata Bagri	8,10,000	8,64,808
(d) Mr. Ashok Kumar Modi	5,88,000	6,27,465
(e) Mr. Tushar Agarwal	17,50,000	6,00,222
Balance outstanding at year end	13,90,064	13,52,000
(II) Particulars of Transaction with Key management Personnel :		
(a) Sri Ashoke Agarwal		
Unsecured Loan Taken	33,66,862	90,43,371
Interest Paid	10,38,099	5,92,360
Loan repaid	4,97,708	-
Balance outstanding at year end	1,33,79,937	95,76,495
Maximum Outstanding during the year	1,35,71,595	95,76,495
(b) Sri Tushar Agarwal		
Unsecured Loan Taken	80,43,795	17,83,680
Interest Paid	6,67,364	15,651
Loan Repaid	4,84,691	-
Balance outstanding at year end	99,57,498	17,97,766
Maximum Outstanding during the year	98,86,830	17,97,766
F. Details of transactions with persons referred to in (C) above		
(i) Rent paid:		
Mrs. Alpana Agarwal	-	4,67,696
Mrs. Manjula Agarwal	11,57,553	14,03,088
	11,57,553	18,70,784
(ii) Salary paid:		
Mr. Rahul Agarwal	-	5,75,045
Mr. Tushar Agarwal	-	21,07,207
Mrs. Manjula Agarwal	18,00,000	7,50,000
	18,00,000	34,32,252

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