

**MAC CHARLES (INDIA) LTD.**  
**CIN No. L55101KA1979PLC003620**

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Bangalore – 560 052

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To  
The General Manager- Listing  
BSE Limited  
24<sup>th</sup> Floor, P J Towers, Dalal Street, Fort  
**Mumbai-400001**

June 09, 2022

**Submitted electronically through the BSE listing center portal**

Dear Sir,

**Sub: Disclosure of Related Party Transactions on consolidated basis for the Half Year ended March 31, 2022 pursuant to Regulation 23(9) of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 (“LODR”)**

**Ref: BSE Scrip code 507836**

**ISIN: INE435D01014**

We wish to inform you that the Board of Directors of the Company has approved the audited financial results along with the Limited Review Report from the auditors for the Half year ended March 31,2022 at the Board Meeting held on May 30,2022 pursuant to Regulation 33 of SEBI LODR.

In accordance with the provisions of Regulation 23(9) of the LODR, we are enclosing herewith the disclosure of Related Party Transactions on a consolidated basis for the half year ended March 31, 2022. The said disclosure has also been published on the website of the Company.

Request you to take the same on record.

Thanking you,

Yours faithfully

For **Mac Charles (India) Limited**

  


**Chandana Naidu Khare**  
**Company Secretary and Compliance Officer**

## Mac Charles (India) Limited

### Six Month transaction with Related parties as on 31st March 2022.

#### A. Holding company

Embassy Property Developments Private Limited

#### B. Subsidiaries

Airport Golfview Hotels and Suites Private Limited ( till 21st March 2022)

Blue Lagoon Real Estate Private Limited

Neptune Real Estate Private Limited

Mac Charles Hub Projects Private Limited (from 06 January 2022)

#### C. Fellow subsidiaries

Paledium Security Services LLP

We Work India Management Private Limited

Vikas Telecom Private Limited (till 01 April 2021)

Embassy Services Private Limited

#### D. Key management personnel

##### Director

Mr. P. B. Appiah

Mr. Suresh Vaswani

Ms. Tanya John

Mr. Aditya Virwani

Mr. P. R. Ramakrishnan

Mr. Sartaj Sewa Singh

##### Other officers

Ms.Chandana Naidu (Company Secretary )

Mr.Pranesh K Rao (Chief Financial Officer)

#### E. Post employment benefit entities

Mac Charles (India) Limited Employees Gratuity Fund Trust

#### F. The following is a summary of related party transactions

Particulars	<i>Rs in Million</i>
	Six Month transaction for the year ended 31 March 2022
<b>Inter corporate loan given</b>	
Mac Charles Hub Project Private Limited	721.01
<b>Inter corporate loan - repaid</b>	
Airport Golfview Hotels and Suites Private Limited	8.61
<b>Capital advance given</b>	
Embassy Property Developments Private Limited	211.34
<b>Non convertible debenture</b>	
Embassy Property Developments Private Limited	1.00
<b>Interest Income</b>	
Blue Lagoon Real Estate Private Limited	8.25
Neptune Real Estate Private Limited	7.44
Mac Charles Hub Project Private Limited	5.74
<b>Related party (continued)</b>	
Particulars	Six Month transaction for the year ended 31 March 2022

## Mac Charles (India) Limited

### Repairs and Maintenance - Building

Embassy Property Developments Private Limited 1.40

### Repairs and maintenance - Plant & machinery

Embassy Property Developments Private Limited 0.87

Embassy Service Private Limited 1.24

### Staff Welfare

Embassy Property Developments Private Limited 0.14

### Rent expense

We Work India Management Private Limited 0.77

## I. The following is a summary of balances receivable from related parties:

Particulars	Year ended 31 March 2022
<b>Inter-corporate loans given</b>	
Airport Golfview Hotels and Suites Private Limited ( till 21st March 2022)	-
Blue Lagoon Real Estate Private Limited	176.43
Neptune Real Estate Private Limited	159.24
Mac Charles Hub Project Private Limited	353.55
<b>Debenture</b>	
Embassy Property Developments Private Limited	2.00
<b>Trade Payable</b>	
Embassy Service Private Limited	0.59
Embassy Property Developments Private Limited	1.48
<b>Capital Advance</b>	
Embassy Property Developments Private Limited	1,122.26
<b>Capital Creditor</b>	
Embassy Property Developments Private Limited	0.06
<b>Deposit Balance</b>	
We Work India Management Private Limited	0.18

## J. Compensation of key management personnel of the Company:

(i) The remuneration of directors and other members of key management personnel during the year was as follows:

*Rs in Million*

Particulars	Six Month transaction for the year ended 31 March 2022
Short-term employee benefits	6.61
	<b>6.61</b>

## Related party (continued)

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends. Post employment benefit comprising gratuity and compensated absences are not disclosed as these are determined for the Company as a whole.

## Mac Charles (India) Limited

### K. Details of inter-corporate loans given

(a) Terms and conditions on which inter-corporate loans have been given

Party name	Interest rate	Repayment terms
Airport Golfview Hotels and Suites Private Limited (Subsidiary)	0%	Repayable on demand
Blue Lagoon Real Estate Private (Subsidiary)	0%	Repayable after 5 years
Neptune Real Estate Private Limited (Subsidiary)	0%	Repayable after 5 years
Mac Charles Hub Project Private Limited	0%	Repayable after 5 years

(b) Reconciliation of inter-company loans given as at the beginning and as at the end of the year:

Particulars	Year ended 31 March 2022
<b>Subsidiary</b>	
<b>Airport Golfview Hotels and Suites Private Limited</b>	
At the commencement of the year	8.61
Add: given during the year	-
Less: repaid during the year	8.61
At the end of the year	-
<b>Blue Lagoon Real Estate Private Limited</b>	
At the commencement of the year	267.25
Add: given during the year	0.60
Add : Unwinding on interest as per Ind AS 109	10.16
Less: Effect of Ind AS 109 adjustment	(101.58)
At the end of the year	<b>176.43</b>
<b>Neptune Real Estate Private Limited</b>	
At the commencement of the year	241.16
Add: given during the year	0.60
Add : Unwinding on interest as per Ind AS 109	9.17
Less: Effect of Ind AS 109 adjustment	(91.69)
At the end of the year	<b>159.24</b>
<b>Mac Charles Hub Project Private Limited</b>	
At the commencement of the year	-
Add: given during the year	721.01
Add : Unwinding on interest as per Ind AS 109	5.74
Less: Effect of Ind AS 109 adjustment	(373.20)
At the end of the year	<b>353.55</b>

For Mac Charles (India) Limited



**Chandana Naidu**  
Company Secretary and Compliance Officer

