

# **Agro Tech Foods Limited**

27<sup>th</sup> May, 2021

The Manager,  
BSE Limited,  
Floor 25, Pheroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.  
Ph. No. 022- 22721233 / 22721234  
Fax No. 022-227231p21 / 22721072

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400 051.  
Ph.No.022- 26598100 / 26598101  
Fax No. 022-26598237 / 26598238

**Codes:** BSE Scrip code 500215, Co. code 1311  
NSE Symbol ATFL, Series EQ-Rolling Settlement

Dear Sirs,

## **Sub:- Related Party Transactions**

We enclose, pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the list of related party transactions for the Financial Year ended 31<sup>st</sup> March, 2021 in the format specified in the relevant accounting standards for annual results. The Audited Financial Results for the year ended 31<sup>st</sup> March, 2021 was approved at the meeting of the Board of Directors of the Company held on 29<sup>th</sup> April, 2021.

You are requested to take the same on record.

Thanking you,

Yours faithfully  
For Agro Tech Foods Limited



Jyoti Chawla  
Company Secretary & Compliance Officer

Encl. a/a.

ATFL an affiliate of



**Agro Tech Foods Limited****Notes to the Consolidated financial statements**

All amounts are in ₹ millions, except share data and where otherwise stated

**Note 41 - Related parties**

Relationships	Name of related party
1. Ultimate Holding Company Holding Company	Conagra Brands Inc. CAG Tech (Mauritius) Limited
2. Fellow Subsidiary Company	Conagra Foods RDM, Inc
3. Key Management Personnel (KMP)	
(i) Managing Director & Chief Executive Officer	Mr. Sachin Gopal
(ii) Chief Financial Officer	Mr. K P N Srinivas ( w.e.f. August 1, 2019)
(iii) Company Secretary	Ms. Jyoti Chawla
(iv) Independent Directors	Lt. Gen. D.B. Singh Mr. Sanjaya Kulkarni Mr. Arun Bewoor Mr. Narendra Ambwani Ms. Veena Vishindas Gidwani
4 Post-employment benefit trusts	Agro Tech Foods Management Staff Gratuity Fund Agro Tech Foods Non-Management Gratuity Fund Agro Tech Foods Provident Fund Agro Tech Foods Superannuation Fund

Note: Related parties have been identified by the Management to the extent of transactions with such related parties.

**(a) Related party transactions during the year**

Particulars	Relationship	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Conagra Brands Inc.</b>	Ultimate Holding Company		
Royalty*		69.89	29.82
<b>CAG Tech (Mauritius) Limited</b>	Holding Company		
Dividend paid		37.85	31.54
<b>Key Managerial Personnel Compensation</b>	Key Management Personnel		
Short-term employee benefits**		31.52	26.49
Post-employment defined benefits**		1.96	1.95
Sitting fees and commission to independent directors		6.58	6.20
<b>Agro Tech Foods Management Staff Gratuity Fund</b>	Post-employment benefit trusts		
Contribution during the year		10.47	6.38
<b>Agro Tech Foods Provident Fund</b>	Post-employment benefit trusts		
Contribution during the year		36.19	37.33
<b>Agro Tech Foods Superannuation Fund</b>	Post-employment benefit trusts		
Contribution during the year		6.58	6.97

\*Conagra Brands Inc. has authorised Conagra Foods RDM Inc. to collect the amount of royalty on its behalf.

\*\*Remuneration as given above does not include long-term compensated absences benefit accrued, gratuity benefit accrued and insurance premium since the same are computed for all the employees together and the amounts attributable to the key managerial personnel cannot be ascertained separately. Exercise of stock options aggregating ₹ 0.13 by one of the key managerial personnel has not been included in the remuneration disclosed.



**Agro Tech Foods Limited**

**Notes to the Consolidated financial statements**

All amounts are in ₹ millions, except share data and where otherwise stated

**Note 41 - Related parties (continued)**

**(b) Balances receivable from/payable to related parties**

Particulars	Relationship	As at	As at
		March 31, 2021	March 31, 2020
<b>Payable to related parties</b>			
Agro Tech Foods Management Staff Gratuity Fund	Post-employment benefit trusts	-	10.47
Agro Tech Foods Provident Fund	Post-employment benefit trusts	2.73	2.64
Agro Tech Foods Superannuation Fund	Post-employment benefit trusts	0.54	0.56
Conagra Brands Inc.	Ultimate Holding Company	9.93	4.05
Key Managerial Personnel Compensation	Key Managerial Personnel	2.56	0.13
Independent Directors	Independent Directors	3.20	3.20

**Note:** The above information has been determined to the extent such parties have been identified on the basis of information available with the Group and relied upon by the auditors

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**Agro Tech Foods Limited**  
**Notes to the standalone financial statements**  
All amounts are in ₹ millions, except share data and where otherwise stated

**Note 42 - Related parties**

Relationships	Name of related party
1. Ultimate Holding Company	Conagra Brands Inc.
2. Holding Company	CAG Tech (Mauritius) Limited
3. Subsidiary Companies	Sundrop Foods India Private Limited Agro Tech Foods (Bangladesh) Pvt. Ltd. Sundrop Foods Lanka (Private) Limited
4. Fellow Subsidiary Company	Conagra Foods RDM, Inc
5. Key Management Personnel (KMP)	
(i) Managing Director & Chief Executive Officer	Mr. Sachin Gopal
(ii) Chief Financial Officer	Mr. K P N Srinivas ( w.e.f. August 1, 2019)
(iii) Company Secretary	Ms. Jyoti Chawla
(iv) Independent Directors	Lt. Gen. D.B. Singh Mr. Sanjaya Kulkarni Mr. Arun Bewoor Mr. Narendra Ambwani Ms. Veena Vishindas Gidwani
6. Post-employment benefit trusts	Agro Tech Foods Management Staff Gratuity Fund Agro Tech Foods Non-Management Gratuity Fund Agro Tech Foods Provident Fund Agro Tech Foods Superannuation Fund

Note: Related parties have been identified by the Management to the extent of transactions with such related parties.

**(a) Related party transactions during the year**

Particulars	Relationship	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Sundrop Foods India Private Limited</b>	Subsidiary		
Distribution services received		133.18	160.80
Cross-charge income		10.29	-
<b>Sundrop Foods Lanka (Private) Limited</b>	Subsidiary		
Sale of Goods		-	1.43
Purchase of Assets		-	3.71
<b>Agro Tech Foods (Bangladesh) Pvt. Ltd.</b>	Subsidiary		
Purchase of Goods		8.81	2.52
Investment in equity shares (Also refer note 7)		17.32	16.88
<b>Conagra Brands Inc.</b>	Ultimate Holding Company		
Royalty*		69.89	29.82
<b>CAG Tech (Mauritius) Limited</b>	Holding Company		
Dividend paid		37.85	31.54
<b>Key Managerial Personnel Compensation</b>	Key Management Personnel		
Short-term employee benefits**		31.52	26.49
Post-employment defined benefits**		1.96	1.95
Sitting fees and commission to independent directors		6.58	6.20
<b>Agro Tech Foods Management Staff Gratuity Fund</b>	Post-employment benefit trusts		
Contribution during the year		10.47	6.38
<b>Agro Tech Foods Provident Fund</b>	Post-employment benefit trusts		
Contribution during the year		36.19	37.33
<b>Agro Tech Foods Superannuation Fund</b>	Post-employment benefit trusts		
Contribution during the year		6.58	6.97

\*Conagra Brands Inc. has authorised Conagra Foods RDM Inc. to collect the amount of royalty on its behalf.

\*\*Remuneration as given above does not include long-term compensated absences benefit accrued, gratuity benefit accrued and insurance premium since the same are computed for all the employees together and the amounts attributable to the key managerial personnel cannot be ascertained separately. Exercise of stock options aggregating ₹ 0.13 by one of the key managerial personnel has not been included in the remuneration disclosed.

*Jyoti*

**Agro Tech Foods Limited****Notes to the standalone financial statements**

All amounts are in ₹ millions, except share data and where otherwise stated

**Note 42 - Related parties (continued)****(b) Balances receivable from/payable to related parties**

Particulars	Relationship	As at	As at
		March 31, 2021	March 31, 2020
<b>Receivable from related parties</b>			
Agro Tech Foods (Bangladesh) Pvt. Ltd.	Subsidiary	1.40	-
Sundrop Foods Lanka (Private) Limited	Subsidiary	-	0.55
Sundrop Foods India Private Limited	Subsidiary	11.38	-
<b>Payable to related parties</b>			
Agro Tech Foods Management Staff Gratuity Fund	Post-employment benefit trusts	-	10.47
Agro Tech Foods Provident Fund	Post-employment benefit trusts	2.73	2.64
Agro Tech Foods Superannuation Fund	Post-employment benefit trusts	0.54	0.56
Sundrop Foods India Private Limited	Subsidiary	75.79	72.71
Conagra Brands Inc.	Ultimate Holding Company	9.93	4.05
Key Managerial Personnel Compensation	Key Managerial Personnel	2.56	0.13
Independent Directors	Independent Directors	3.20	3.20

Note: The above information has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors.

