

# **Agro Tech Foods Limited**

17<sup>th</sup> November, 2020

The Manager,  
BSE Limited,  
Floor 25, Pheroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.  
Ph. No. 022- 22721233 / 22721234  
Fax No. 022-22723121 / 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 half year ended 30<sup>th</sup> September, 2020 in the format specified in the relevant accounting standards for the unaudited financial results. The Unaudited Financial Results for the half year ended 30<sup>th</sup> September, 2020 was approved at the meeting of the Board of Directors of the Company held on 21<sup>st</sup> October, 2020.

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



**Corp. Office:** 15<sup>th</sup> Floor, Tower 'C', Bldg # 10, Phase II, DLF Cyber City, Gurgaon-122002. Tel: 91-124-4593700, Fax: 91-124-4593799  
**Regd. Office:** 31, Sarojini Devi Road, Secunderabad – 500 003, India. Tel: 91-40-66650240, Fax: 91-40-27800947 Web: [www.atfoods.com](http://www.atfoods.com)

CIN: L15142TG1986PLC006957

**Agro Tech Foods Limited****Standalone disclosure of related party transactions and balances for the half year ended September 30, 2020**

(₹ in millions except for share data or otherwise stated)

**Related parties**

<b>Relationships</b>	<b>Name of related party</b>
1. Ultimate holding company	Conagra Brands Inc. (formerly known as ConAgra Foods Inc.)
Holding company	CAG Tech (Mauritius) Limited
2. Subsidiary companies	Sundrop Foods India Private Limited Agro Tech Foods (Bangladesh) Pvt. Ltd. Sundrop Foods Lanka (Private) Limited
3. Fellow subsidiary company	Conagra Foods RDM, Inc
4. Key Management Personnel (KMP)	
Managing Director & Chief Executive Officer	Mr. Sachin Gopal
Chief Financial Officer	Mr. Karella Purna Naga Srinivas (Appointed w.e.f. 1 August 2019)
Chief Financial Officer	Mr. Arijit Datta (Resigned w.e.f. 1 August 2019)
Company Secretary	Ms. Jyoti Chawla
Independent Directors	Lt.Gen.D.B. Singh Mr. Sanjaya Kulkarni Mr. Arun Bewoor Mr. Narendra Ambwani Ms. Veena Vishindas Gidwani
5. 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

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

<b>Particulars</b>	<b>Relationship</b>	<b>For the half year ended September 30, 2020</b>	<b>For the half year ended September 30, 2019</b>
<b>Sundrop Foods India Private Limited</b>	Subsidiary		
Distribution services received		68.13	79.53
<b>Sundrop Foods Lanka (Private) Limited</b>	Subsidiary		
Sale of Goods		-	0.88
<b>Agro Tech Foods (Bangladesh) Pvt. Ltd.</b>	Subsidiary		
Purchase of Goods		3.52	0.36
<b>Conagra Brands Inc.</b> (formerly known as ConAgra Foods Inc.)	Ultimate holding company		
Royalty*		32.56	14.61
<b>CAG Tech (Mauritius) Limited</b>	Holding company		

**Agro Tech Foods Limited****Standalone disclosure of related party transactions and balances for the half year ended September 30, 2020**

(₹ in millions except for share data or otherwise stated)

Dividend paid**		37.85	31.54
<b>Key Managerial Personnel Compensation</b>	Key Management Personnel		
Short-term employee benefits***		17.09	15.85
Post-employment defined benefits***		0.95	1.01
Sitting fees and commission to independent directors		3.22	2.65
<b>Agro Tech Foods Management Staff Gratuity Fund</b>	Post-employment benefit trusts		
Contribution during the period		10.47	6.38
<b>Agro Tech Foods Provident Fund</b>	Post-employment benefit trusts		
Contribution during the period		17.51	18.70
<b>Agro Tech Foods Superannuation Fund</b>	Post-employment benefit trusts		
Contribution during the period		3.31	3.58

\*During the current period the Company entered an agreement with Licensor (Conagra Foods RDM, Inc). Licensor has assigned its rights, via a separate deed of assignment, to collect amount due in respect of Royalty to Congra Brands Inc.

\*\*During the current period dividend paid ₹35.96 after deducting tax at source of ₹1.89 (previous period dividend paid ₹31.54 after deducting tax at source of ₹ Nil)

\*\*\*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. Share-based compensation expense allocable to key management personnel is not included in the remuneration disclosed above. It excludes gratuity of ₹ 1.19 paid to the KMP resigned during the previous year.

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

Particulars	Relationship	As at	As at
		September 30, 2020	September 30, 2019
<b>Receivable from related parties</b>			
Sundrop Foods Lanka (Private) Limited	Subsidiary	-	0.88
Key Managerial Personnel	Key Managerial Personnel	0.74	0.80
<b>Payable to related parties</b>			
Agro Tech Foods Management Staff Gratuity Fund	Post-employment benefit trusts	4.67	4.42
Agro Tech Foods Provident Fund	Post-employment benefit trusts	3.13	3.02
Agro Tech Foods Superannuation Fund	Post-employment benefit trusts	0.55	0.61
Sundrop Foods India Private Limited	Subsidiary	79.30	71.84
Conagra Brands Inc. (formerly known as ConAgra Foods Inc.)	Ultimate holding company	26.19	4.53
Key Managerial Personnel Compensation	Key Managerial Personnel	2.81	3.56
Independent Directors	Independent Directors	2.10	1.98

**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

**Agro Tech Foods Limited****Consolidated disclosure of related party transactions and balances for the half year ended September 30, 2020**

(₹ in millions except for share data or otherwise stated)

**Related parties**

<b>Relationships</b>	<b>Name of related party</b>
1. Ultimate holding company	Conagra Brands Inc. (formerly known as ConAgra Foods Inc.)
Holding company	CAG Tech (Mauritius) Limited
2. Fellow subsidiary company	Conagra Foods RDM, Inc
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Managing Director & Chief Executive Officer	Mr. Sachin Gopal
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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

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

<b>Particulars</b>	<b>Relationship</b>	<b>For the half year ended September 30, 2020</b>	<b>For the half year ended September 30, 2019</b>
<b>Conagra Brands Inc.</b> (formerly known as ConAgra Foods Inc.)	Ultimate holding company		
Royalty*		32.56	14.61
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Dividend paid**		37.85	31.54
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**Agro Tech Foods Limited****Consolidated disclosure of related party transactions and balances for the half year ended September 30, 2020**

(₹ in millions except for share data or otherwise stated)

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<b>Agro Tech Foods Management Staff Gratuity Fund</b>	Post-employment benefit trusts		
Contribution during the year		10.47	6.38
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Contribution during the year		17.51	18.70
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**Related parties (continued)****(b) Balances receivable from/payable to related parties**

Particulars	Relationship	As at	
		September 30, 2020	September 30, 2019
<b>Receivable from related parties</b>			
Key Managerial Personnel	Key Managerial Personnel	0.74	0.80
<b>Payable to related parties</b>			
Agro Tech Foods Management Staff Gratuity Fund	Post-employment benefit trusts	4.67	4.42
Agro Tech Foods Provident Fund	Post-employment benefit trusts	3.13	3.02
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