

IEL LIMITED

(Formerly known as Indian Extractions Limited)



Reg. Off. - Nanavati Mahalaya, 18, Homi Mody Street, Fort, Mumbai - 400001, Maharashtra
Phone: 022-2204 4422, Fax: 022-2204 6024
Website: www.nanavatigroup.com, E-mail: iel@nanavatigroup.com
CIN - L15140MH1956PLC009720

June 20, 2019

To,
The Department of Corporate Services (DCS-CRD)
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai - 400 001

REF: IEL LIMITED (Formerly known as Indian Extractions Limited)
BSE SCRIP CODE: 524614

Sub: DISCLOSURE OF RELATED PARTY TRANSACTIONS PURSUANT TO REGULATION 23(9) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")

Dear Sir,


Pursuant to Regulation 23(9) of SEBI LODR Regulations, 2015 as amended from time to time, please find enclosed details of Related Party Transactions on a consolidated basis for the Half Year ended 31st March, 2019.

Kindly take the same on your records and acknowledges receipt of the same.

Thanking You,

Yours truly,

For and on behalf of
IEL LIMITED (Formerly known as Indian Extractions Limited)


Priyam Shantilal Jhaveri
Chairman and Managing Director
(DIN: 00045038)



Encl.: As above

IEL LIMITED

(Formerly known as Indian Extractions Limited)



Regd. Office : Nanavati Mahalaya, 18, Homi Modi Street, Fort, Mumbai – 400 001.
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DETAILS OF RELATED PARTY TRANSACTIONS FOR THE PERIOD 01.10.2018 TO 31.03.2019

(a) Names of related parties and description of relationship:

Name of the Related Party	Nature of Relationship
Shri S. B. Jhaveri	Relative of Directors and Key Managerial Personnel
Shri P. S. Jhaveri Shri A. D. Javeri Smt. G. P. Jhaveri Shri A. B. Shah Shri A. M. Maneck Shri K. D. Dave Shri Anil Kapoor Shri Arpit Vyas	Directors and Key Managerial Personnel
Phthalo Colours & Chemicals (I) Limited Nanavati Sons Private Limited Sonega Trades & Investments Private Limited Focal Corporate Services Private Limited	Enterprises over which Directors and Key Managerial Personnel are able to exercise significant influence

(b) Transactions with the related parties during the period from 01.10.2018 to 31.03.2019

The following table provides the total amount of transactions that have been entered into with related parties for the half year ended 31st March 2019:

Nature of Transactions	Directors and Key Managerial Personnel	Enterprises over which Directors and Key Managerial Personnel are able to exercise significant influence	Relative of Directors and Key Managerial Personnel	Total
Marketing Support Services Phthalo Colours & Chemicals (I) Limited	-	10,20,000	-	10,20,000
Other Expenses Directors' Sitting Fees Paid				
Shri A. D. Javeri	3,000	-	-	-
Smt. G. P. Jhaveri	3,000	-	-	-
Shri A. B. Shah	3,000	-	-	-
Shri A. M. Maneck	3,000	-	-	-
Shri K. D. Dave	-	-	-	-
Remuneration Shri Arpit Vyas	9,107	-	-	-
Loan and advances received Phthalo Colours & Chemicals (I) Limited	-	30,64,718	-	30,64,718
Recovery of expenses Phthalo Colours & Chemicals (I) Limited	-	6,64,215	-	6,64,215



Outstanding as at year end				
Security deposit				
Phthalo Colours & Chemicals (I) Limited	-	1,00,00,000	-	1,00,00,000
Unsecured loan from Director and Relatives				
P. S. Jhaveri	1,00,000	-	-	1,00,000
Loans and Advances Received				
Phthalo Colours & Chemicals (I) Limited	-	12,82,329	-	12,82,329
Gratuity Payable				
S B Jhaveri	-	-	14,14,188	14,14,188
Interest Payable				
S B Jhaveri	-	-	23,672.00	23,672
P.S. Jhaveri	788	-	-	788
Nanavati Sons Private Limited	-	39,453	-	39,453
Sonega Trades & Investments Private Limited	-	5,91,782	-	5,91,782

**The transactions with related parties are made on the arms' length basis and in the ordinary course of Business.*

For IEL LIMITED


Chairman & Managing Director

