27. Related party transactions

Name of related parties and relationship:

Wholly owned subsidiary Company

- Mahamaya Lifesciences FZE (incorporated on 5th April, 2017)
- Mahamaya Lifesciences Pty Ltd (incorporated on 15th May, 2018)

The Company has incorporated a wholly owned subsidiary, viz., Mahamaya Lifesciences Pty Ltd in Melbourne, Australia on 15-05-2018. However, capital contribution has not yet been done since bank account for the subsidiary is not yet opened and the subsidiary is yet to start the operations.

Key Management Personnel

- Mr. Krishnamurthy Ganesan – Director
- Mrs. Lalitha Krishnamurthy – Director
- Mr. Prashant Krishnamurthy – Director

Entities over which Key Management Personnel have significant influence

- Mahamaya Consultants
- Chemlinks India

The following table provides the details of transactions which have been entered into with related parties for the relevant financial period:

Directors

(Amounts in INR)

Related Party	Nature of Association	Nature of Transaction	F.Y 2021-22	F.Y 2020-21
Krishnamurthy Ganesan	Director	Remuneration	66,00,000	60,00,000
Lalitha Krishnamurthy	Director	Remuneration	36,00,000	36,00,000
Prashant Krishnamurthy	Director	Remuneration	69,60,000	69,60,000
Krishnamurthy Ganesan	Director	USL from Directors Received (Net)	15,00,000	10,00,000
Lalitha Krishnamurthy	Director	USL from Directors Received (Net)	8,00,000	-

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Wholly Owned Subsidiaries

(Amounts in Rs)

Related Party	Nature of Transaction	F.Y 2021-22	F.Y 2020-21
Mahamaya Lifesciences FZE, Sharjah, UAE	Reimbursement of expenses	8,83,171	1,04,122

Entities over which Key Management Personnel have significant influence

(Amounts in Rs)

Related Party	Nature of Transaction	F.Y 2021-22	F.Y 2020-21
Mahamaya Consultants	Consultancy charges	-	92,821
Mahamaya Consultants	Marketing fee Expenses	20,50,000	-
Chemlinks India	Marketing Fee expenses	19,01,010	-

The following table provides the details of outstanding amounts payable / receivable to/from related parties at the end of the financial year:

(Amounts in Rs)

Related Party	Nature of Association	Nature of Transaction	Outstanding as on 31.03.2022 Credit/(Debit)	Outstanding as on 31.03.2021 Credit/(Debit)
Krishnamurthy Ganesan	Director	Remuneration Payable	4,00,000	1,62,551
Lalitha Krishnamurthy	Director	Remuneration Payable	2,17,000	1,77,891
Prashant Krishnamurthy	Director	Remuneration Payable	3,98,899	34,499
Krishnamurthy Ganesan	Director	USL from Directors	45,50,000	30,50,000
Lalitha Krishnamurthy	Director	USL from Directors	24,00,000	16,00,000
Prashant Krishnamurthy	Director	USL from Directors	3,50,000	3,50,000

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Mahamaya Lifesciences FZE, Sharjah, UAE	Wholly Owned Subsidiary	Payable	24,84,490	11,53,342
Mahamaya Consultants	Entity in which the Directors have significant influence	Payable / (Receivable)	3,50,000	(17,500)
Chemlinks India	Entity in which the Directors have significant influence	Payable / (Receivable)	-	(1,00,000)

28 Leases

Lease payment charged during the period to the statement of profit and loss amounts to Rs. 9,60,000 (March 31, 2021: Rs.11,82,645)

29. The government of India has promulgated an Act namely the Micro, and Small Enterprises as per MSMED Act, 2006 which comes into force with effect from October 2, 2006. As per the Act, the Company is required to identify the Micro, Small and Medium suppliers and pay them interest on overdue beyond the specified period irrespective of the terms agreed with suppliers.

30. Details of Dues to micro and small enterprises as defined under MSMED Act, 2006 :- The detail information is provided in Note -8 under Trade Payables.

31. Earnings in foreign currency (accrual basis):

	2021-22	2020-21
	Rs	Rs
Export of Goods	10,35,70,788	1,47,77,754
Fee for Marketing	-	4,81,358
Total	**10,35,70,788**	**1,52,59,112**

32. Value of Import on CIF basis (accrual basis)

	2021-22	2020-21
	Rs.	Rs.
Purchase import*	42,84,45,521	90,10,35,268

*Includes High Seas Purchases of Rs. 54,39,00,821 in F.Y-2020-21

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