

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

**Regd. Office:**  
**1<sup>st</sup> Floor, Embassy Point**  
**150 Infantry Road,**  
**Bangalore – 560 001**

**Phone:080-4903 0000**

**Extn: 3490**

**Email: [Investor.relations@maccharlesindia.com](mailto:Investor.relations@maccharlesindia.com)**  
**website: [www.maccharlesindia.com](http://www.maccharlesindia.com)**

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

May 23, 2023

Dear Sir/Madam,

**Sub: Submission of half yearly disclosure on Related Party Transactions pursuant to Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018.**

Please find enclosed the disclosure on related party transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018 for the period ended March 31, 2023.

Request you to kindly take the above on record.

Thanking you,

For **Mac Charles (India) Limited**

**Chandana Naidu Khare**  
**Company Secretary and Compliance Officer**  
**ACS:25570**

## Mac Charles (India) Limited

### Six Month transaction with Related parties as on 31st March 2023.

#### A. Holding Company

Embassy Property Developments Private Limited

#### B. Subsidiaries

Blue Lagoon Real Estate Private Limited

Neptune Real Estate Private Limited

Mac Charles Hub Projects Private Limited

#### C. Other entities

We Work India Management Private Limited- Common directorship

Embassy Services Private Limited- Fellow subsidiary

Technique Control Facility Management Private Limited - Fellow subsidiary

Squadron Developers Private Limited- Fellow subsidiary

Vikas Telecom Private Limited (from 30 August 2023)

#### 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. Pranesha K Rao (Chief Financial Officer till 14th November 2022)

Mr. Ankit Shah ( Chief Financial Officer from 14th November 2022)

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

	<u>Rs in Million</u>
	<u>Six Month transaction for the year ended 31 March 2023</u>
<b>Inter corporate loan given</b>	
Mac Charles Hub Private Limited	934.46
<b>Capital advance given</b>	
Embassy Property Developments Private Limited	195.50
<b>Corporate Guarantee Income ( Other Income)</b>	
Mac Charles Hub Project Private Ltd	6.57
<b>Corporate Guarantee Income ( Other Equity)</b>	
Embassy Property Developments Private Limited	6.57
Jitendra Virwani	6.57
Embassy Construction Private Limited	(35.76)
Squadron Developers Private Limited	39.97
<b>Related party (cont'd)</b>	
	<u>Six Month transaction for the year ended 31 March 2023</u>
<b>Revenue from operations</b>	
Vikas Telecom Private Limited	96.76
<b>Repairs and maintenance - plant &amp; machinery</b>	
Embassy Property Developments Private Limited	2.39

**Mac Charles (India) Limited**

Embassy Service Private Limited	2.01
<b>Outsource Manpower</b>	
Technique Control Facility Management Private Limited	1.38
<b>Rent expense</b>	
We Work India Management Private Limited- Common directorship	0.93

**F. The following is a summary of balances receivable/payable from related parties:**

	<b>Year ended 31 March 2023</b>
<b>Inter-corporate loans given *</b>	
Blue Lagoon Real Estate Private Limited	268.85
Neptune Real Estate Private Limited	242.76
Mac Charles Hub Project Private Limited	1,765.47
<b>Non convertible debenture</b>	
Embassy Property Developments Private Limited	2.00
<b>Trade Payable</b>	
Embassy Service Private Limited	1.84
<b>Trade Receivable</b>	
Vikas Telecom Private Limited	12.71
<b>Capital Advance</b>	
Embassy Property Developments Private Limited	902.98
<b>Deposit Balance</b>	
We Work India Management Private Limited- Common directorship	0.18

During the current year the Company has received guarantee from Mr. Jitendra Virwani, Embassy Property Developments Private Limited, Mac Charles Hub Projects PrivatedLimited and Squadron Developers Private Limited.

\* The transaction has been shown at gross basis and further, the accounting for the inter-corporate deposits has been done as per Ind AS 109.

**G. 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:

	<b>Six Month transaction for the year ended 31 March 2023</b>
Short-term employee benefits	6.26
	<b>6.26</b>

**Related party (cont'd)**

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.

**H. Details of inter-corporate loans given****(a) Terms and conditions on which inter-corporate loans have been given**

<b>Party name</b>	<b>Interest rate</b>	<b>Repayment terms</b>	<b>Purpose</b>
Blue Lagoon Real Estate Private (Subsidiary)	0%	Repayable after 5 years	General
Neptune Real Estate Private Limited (Subsidiary)	0%	Repayable after 5 years	General
Mac Charles Hub Project Private Limited (Subsidiary)	0%	Repayable after 5 years	General

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

**Mac Charles (India) Limited**

**Year ended  
31 March 2023**

**Blue Lagoon Real Estate Private Limited**

At the commencement of the year	176.43
Add: given during the year	1.00
Add : Unwinding on interest as per Ind AS 109	17.71
Less: Effect of Ind AS 109 adjustment	(0.46)
At the end of the year	<b>194.68</b>

**Neptune Real Estate Private Limited**

At the commencement of the year	159.25
Add: given during the year	1.00
Add : Unwinding on interest as per Ind AS 109	15.99
Less: Effect of Ind AS 109 adjustment	(0.46)
At the end of the year	<b>175.78</b>

**Mac Charles Hub Project Private Limited**

At the commencement of the year	353.55
Add: given during the year	1,044.46
Add : Unwinding on interest as per Ind AS 109	83.17
Less: Effect of Ind AS 109 adjustment	(554.51)
At the end of the year	<b>926.68</b>

For Mac Charles (India) Limited

Chandana Naidu  
Company Secretary