



KIRLOSKAR ELECTRIC COMPANY LTD.,

Sect./34/2020-21
September 19, 2020

To,
The Secretary,

BSE LTD.,
Stock Exchange Towers,
Floor 25, PJ Towers, Dalal Street,
Mumbai – 400 051
Scrip Code 533193
Scrip ID KIRELECT

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
Symbol – KECL
Series – EQ

Dear Sir/Madam,

Sub: Disclosure of Related Party Transaction;
Ref: Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

In terms of regulation under reference, please find enclosed disclosure of related party transaction, on consolidated basis, for the half year ended March 31, 2020.

This is for your information and records.

Thanking you.

Yours faithfully
for Kirloskar Electric Company Limited

K S
SWAPNA
LATHA

Digitally signed by K S SWAPNA
LATHA
DN: cn=K S SWAPNA,
o=KIRLOSKAR,
ou=KIRLOSKAR,
email=ks.swapna@kirloskarelectric.com,
c=IN

K S Swapna Latha
Sr. General Manager (Legal) & Company Secretary

Encl: a/a

Regd. Office: No. 19, 2nd Main Road, Peenya 1st Stage, Phase -1, Peenya, Bengaluru, Karnataka, 560058
T+91 80 2839 7256, F +91 80 2839 6727; Email Id: investors@kirloskarelectric.com
Customer care No. : 1800 102 8268, website: www.kirloskarelectric.com
CIN: L31100KA1946PLC000415



KIRLOSKAR ELECTRIC COMPANY LTD.,

RELATED PARTY TRANSACTIONS

(a) Name of related parties and description of relationship where controls exists:

| Sl. No | Name of the Related Party | Relationship |
|--------|---|---|
| 1 | Mr. Vijay R Kirloskar Mrs. Meena Kirloskar Mr. Anand B Hunnur (upto May 31, 2019) Mr. Sanjeev Kumar S Ms. K S Swapna Latha | Key Management Personnel and their relatives ("KMP") |
| 2 | Kirloskar (Malaysia) Sdn. Bhd | Associates |
| 3 | Transport Corporation of India Maini Material Movement Private Limited | Enterprises which are related parties as per section 2(76) of the Companies Act, 2013. ("Others-A") |
| 4 | Kirloskar Batteries Private Limited Kirloskar Power Equipment Limited Ravindu Motors Private Limited Vijay Farms Private Limited Sri Vijayadurga Investments and Agencies Private Limited Vijayjyothi Investment and Agencies Private Limited Abhiman Trading Company Private Limited | Enterprises over which key management personnel and their relatives are able to exercise significant influence ("Others-B") |

(b) Transactions with the related parties:

(₹ in Lakhs)

| Particulars | Relationship | Current Year | Previous Year |
|--|--------------|--------------|---------------|
| Purchase of goods and services: | | | |
| Vijay Farms Private Limited | Others-B | 37.51 | 28.73 |
| Sri Vijayadurga Investments and Agencies Private Limited | | 103.39 | 106.90 |
| Abhiman Trading Company Private Limited | | 33.43 | 48.40 |
| Transport Corporation of India | Others-A | 150.31 | 230.45 |
| Sale of goods and services: | | | |
| Kirloskar (Malaysia) Sdn. Bhd | Associates | 115.93 | 275.85 |
| Ravindu Motors Private Limited | Others-B | - | 9.32 |
| Maini Materials Movement Private Limited | Others-A | - | 1.34 |
| Rent paid | | | |
| Vijayjyothi Investments and Agencies Private Limited | Others-B | 78.00 | 78.00 |
| Remuneration paid: | | | |
| Vijay R Kirloskar* | KMP | 190.68 | 190.68 |
| Short term employee benefits | | | |



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CIN: L31100KA1946PLC000415



KIRLOSKAR ELECTRIC COMPANY LTD.,

| | | | |
|---------------------------------------|-----|-------|-------|
| Anand B Hunnur* | | | |
| Short term employee benefits | | 16.68 | 68.80 |
| Swapna Latha* | KMP | | |
| Short term employee benefits | | 28.78 | 25.48 |
| Sanjeev Kumar S* | | | |
| Short term employee benefits | | 28.48 | 24.90 |
| Meena Kirloskar (Sitting fees) | | 1.50 | 0.45 |

Post employment benefit Amount not ascertained since accrued gratuity and compensated absence liability has been recognized for the Company as a whole.

Key managerial personnel are provided free use of company car and communication facilities. These are in addition to remuneration furnished above.

(c) Outstanding balances at the end of the year:

(₹ in Lakhs)

| Particulars | Relationship | As at March 31, 2020 | As at March 31, 2019 |
|--|--------------|----------------------|----------------------|
| Amount due to Company: | | | |
| Kirloskar (Malaysia) Sdn. Bhd | Associate | 18.29 | 42.57 |
| Kirloskar Power Equipment Limited | | 0.18 | 0.18 |
| Vijay Farms Private Limited | | 97.42 | 98.86 |
| Vijayjyothi Investments and Agencies Private Limited | Others A & B | 44.34 | 11.56 |
| Ravindu Motors Private Limited | | - | 2.22 |
| Maini Materials Movement Pvt Ltd., | | 3.29 | 3.29 |
| Abhiman Trading Company Private Limited | | 3.89 | 11.07 |
| Amount due from Company: | | | |
| Transport Corporation of India | Others-A | 58.77 | 82.94 |
| Kirloskar Batteries Private Limited | Others-B | 11.75 | 9.33 |
| Ravindu Motors Private Limited | | 6.78 | 17.94 |

| | | | |
|---|-----|-----------|-----------|
| Guarantees given for the loans taken by the Company and outstanding at the end of the year by: | | | |
| Vijay R Kirloskar | KMP | 10,680.45 | 16,850.34 |

Note: KEC North America Inc has been dissolved. The investments in and dues from the said company have not been written off, pending receipt of approvals from Reserve Bank of India. However, full provision has been made for the same. Since the said company has been dissolved, the same has not been considered for related party disclosures.

