

25 November 2022

BSE Limited,
Corporate Relationship Department
1st Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001

Scrip Code: 500243

The Manager
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051

Scrip Code: KIRLOSIND

Dear Sir / Madam,

Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half-year ended 30 September 2022.

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including amendments thereunder, please find enclosed disclosures of related party transactions, for the half year ended 30 September 2022.

You are requested to take the same on your record.

Thanking you.

Yours faithfully,
For Kirloskar Industries Limited

ASHWINI
VIJAY MALI

Digitally signed by
ASHWINI VIJAY MALI
Date: 2022.11.25
17:45:01 +05'30'

Ashwini Mali
Company Secretary &
Compliance Officer

Encl.: As above

Related party transactions for the half year ended September 30, 2022

											Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments					Notes		
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)		Interest Rate (%)	Tenure
1	Kirloskar Industries Limited	AAACP3590P	Mahesh Chhabria	ADCPM8911H	Key Managerial Personnel	Remuneration		-	133.07	-120.10	-									
2	Kirloskar Industries Limited	AAACP3590P	Mahesh Chhabria	ADCPM8911H	Key Managerial Personnel	Any other transaction	Accrued leave encashment and gratuity benefit	-	16.11	137.53	153.63									
3	Kirloskar Industries Limited	AAACP3590P	Aditi Chirmule	AANPC6477E	Key Managerial Personnel	Remuneration		-	196.20	-40.00	-0.37									
4	Kirloskar Industries Limited	AAACP3590P	Aditi Chirmule	AANPC6477E	Key Managerial Personnel	Any other transaction	Accrued leave encashment and gratuity benefit	-	22.97	176.46	199.43									
5	Kirloskar Industries Limited	AAACP3590P	Ashwini Mali	AHDPP0065G	Key Managerial Personnel	Remuneration		-	15.85	-	-									
6	Kirloskar Industries Limited	AAACP3590P	Ashwini Mali	AHDPP0065G	Key Managerial Personnel	Any other transaction	Accrued leave encashment and gratuity benefit	-	2.32	13.46	15.78									
7	Kirloskar Industries Limited	AAACP3590P	Anandh Baheti	ALLPB8957B	Key Managerial Personnel	Remuneration		-	13.68	-	-0.42									
8	Kirloskar Industries Limited	AAACP3590P	Anandh Baheti	ALLPB8957B	Key Managerial Personnel	Any other transaction	Accrued leave encashment and gratuity benefit	-	0.62	-	0.81									
9	Kirloskar Industries Limited	AAACP3590P	Vinesh Kumar Jairath	AAYPJ0756C	Director	Any other transaction	Sitting fees & Commission payable	-	3.05	-13.30	-									
10	Kirloskar Industries Limited	AAACP3590P	Gauri Kirloskar	AIRPK6875C	Relative of Director	Remuneration		8.04	Approved by Audit Committee	8.04	-									
11	Kirloskar Industries Limited	AAACP3590P	Avante Spaces Limited	AACCW6846R	Wholly Owned subsidiary	Loan		40,000.00	Approved by Audit Committee	1,930.00	13,965.00	15,895.00			Loan	0	On demand	Unsecured	Business	
12	Kirloskar Industries Limited	AAACP3590P	Avante Spaces Limited	AACCW6846R	Wholly Owned subsidiary	Any other transaction	Deemed Investment (Fair value of ESAR to employees of subsidiary)	-	63.05	237.58	300.63									
13	Kirloskar Industries Limited	AAACP3590P	Avante Spaces Limited	AACCW6846R	Wholly Owned subsidiary	Investment		1,501.50	Approved by Audit Committee	-	1,501.50	1,501.50								
14	Kirloskar Industries Limited	AAACP3590P	Avante Spaces Limited	AACCW6846R	Wholly Owned subsidiary	Any other transaction	Deemed investments in Optionally Convertible Debentures (Equity Portion)	6,000.00	Approved by Audit Committee	-	2,467.11	2,467.11								
15	Kirloskar Industries Limited	AAACP3590P	Avante Spaces Limited	AACCW6846R	Wholly Owned subsidiary	Any other transaction	Optionally Convertible Debentures	6,000.00	Approved by Audit Committee	116.77	2,871.00	2,987.77			Investment	0	Within 120 months	Unsecured	Business	
16	Kirloskar Industries Limited	AAACP3590P	Avante Spaces Limited	AACCW6846R	Wholly Owned subsidiary	Any other transaction	Licensing fees	8.00	Approved by Audit Committee	8.00	-	-								
17	Kirloskar Industries Limited	AAACP3590P	Avante Spaces Limited	AACCW6846R	Wholly Owned subsidiary	Any other transaction	Shared services	-	112.15	75.97	7.78									
18	Kirloskar Industries Limited	AAACP3590P	Avante Spaces Limited	AACCW6846R	Wholly Owned subsidiary	Any other transaction	Security Deposit received	8.00	Approved by Audit Committee	-	8.00	8.00								

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Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments					Notes		
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)		Interest Rate (%)	Tenure
38	Kirloskar Industries Limited	AAACP3590P	Satish Jamdar	AADPJ1858L	Director	Any other transaction	Sitting fees & Commission payable	-	4.05	-6.05	-									
39	Kirloskar Industries Limited	AAACP3590P	Vijay Varma	AAKPV3891L	Director	Any other transaction	Sitting fees & Commission payable	-	2.85	-2.45	-									
40	Kirloskar Industries Limited	AAACP3590P	Purvi Sheth	AALPS8544C	Director	Any other transaction	Sitting fees & Commission payable	-	1.55	-	-									
41	Kirloskar Industries Limited	AAACP3590P	Mrunalini Deshmukh	AELPD7498C	Director	Any other transaction	Sitting fees & Commission payable	-	0.40	-2.40	-									
42	Kirloskar Industries Limited	AAACP3590P	Kirloskar Brothers Limited	AAACK7300E	Promoter Group Company	Dividend received		-	569.64	-	-									
43	Kirloskar Industries Limited	AAACP3590P	Kirloskar Oil Engines Limited	AADCK5714H	Promoter Group Company	Dividend received		-	205.26	-	-									
44	Kirloskar Industries Limited	AAACP3590P	Kirloskar Pneumatic Company Limited	AAACK2479C	Promoter Group Company	Dividend received		-	154.15	-	-									
45	Kirloskar Industries Limited	AAACP3590P	Kirloskar Oil Engines Limited	AADCK5714H	Promoter Group Company	Any other transaction	Licensing fees	1,230.00	Approved by Audit Committee	1,230.00	-	-								
46	Kirloskar Industries Limited	AAACP3590P	Kirloskar Solar Technologies Private Limited	AAGCK3531R	Promoter Group Company	Any other transaction	Licensing fees	15.81	Approved by Audit Committee	15.81	-	1.48								
47	Kirloskar Industries Limited	AAACP3590P	Kirloskar Chillers Private Limited	AABCK1730B	Promoter Group Company	Any other transaction	Licensing fees	48.90	Approved by Audit Committee	48.90	-	0.60								
48	Kirloskar Industries Limited	AAACP3590P	Kirloskar Energen Private Limited	AAFCK9346R	Promoter Group Company	Any other transaction	Licensing fees	1.08	Approved by Audit Committee	1.08	0.00	0.05								
49	Kirloskar Industries Limited	AAACP3590P	Kirloskar Integrated Technologies Private Limited	AAACK7299L	Promoter Group Company	Any other transaction	Licensing fees	1.08	Approved by Audit Committee	1.08	-	0.10								
50	Kirloskar Industries Limited	AAACP3590P	Snow Leopard Momentum LLP	ACNFS0193B	Promoter Group Company	Any other transaction	Licensing fees	3.48	Approved by Audit Committee	3.48	-	0.11								
51	Kirloskar Industries Limited	AAACP3590P	Mahila Udyog Limited	AAECM0441J	Promoter Group Company	Any other transaction	Licensing fees	0.17	Approved by Audit Committee	0.17	0.00	-								
52	Kirloskar Industries Limited	AAACP3590P	Green Tek Systems (India) Private Limited	AAECG0895Q	Promoter Group Company	Any other transaction	Licensing fees	0.22	Approved by Audit Committee	0.22	-	0.01								
53	Kirloskar Industries Limited	AAACP3590P	Kirloskar Management Services Private Limited	AAHCK9903E	Promoter Group Company	Any other transaction	Licensing fees	1.31	Approved by Audit Committee	1.31	-	0.02								
54	Kirloskar Industries Limited	AAACP3590P	Kirloskar Management Services Private Limited	AAHCK9903E	Promoter Group Company	Any other transaction	Shared services	66.00	Approved by Audit Committee	5.42	-2.62	-0.02								
55	Kirloskar Industries Limited	AAACP3590P	S. L. Kirloskar CSR Foundation	AAXCS3870L	Promoter Group Company	Any other transaction	Reimbursement of expenses	0.21	Approved by Audit Committee	0.21	-	0.05								
56	Kirloskar Industries Limited	AAACP3590P	Kirloskar Proprietary Limited	AAACK7506Q	Promoter Group Company	Any other transaction	Payment of Royalty Fees and Copy Right Charges	4.07	Approved by Audit Committee	4.07	-	-								

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	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	
116	Tridem Port & Power Company Private Limited	AACCT7400J	Nagapattinam Energy Private Limited	AACCN9225H	Wholly-owned Subsidiary	Advance		-	-	3,244.00	3,244.00										
117	Nagapattinam Energy Private Limited	AACCN9225H	Best Exim Private Limited	AAACB6953A	Wholly-owned Subsidiary	Advance		-	0.10	198.00	198.00										
118	Nagapattinam Energy Private Limited	AACCN9225H	Marshal Microware Infrastructure Development Pvt Ltd	AAFCM0087P	Wholly-owned Subsidiary	Advance		-	0.20	444.00	444.00					Advance	0	NA	Unsecured	Business Operations	
119	Nagapattinam Energy Private Limited	AACCN9225H	Success Power & Infraprojects Pvt Limited	AAKCS2080D	Wholly-owned Subsidiary	Advance		-	0.30	596.00	596.00					Advance	0	NA	Unsecured	Business Operations	
120	ISMT Enterprises SA	ZZZZ9999Z	Structo Hydraulics AB	ZZZZ9998Z	Subsidiary Company	Loan		-	-	1,999.00	1,999.00										
121	Structo Hydraulics AB	ZZZZ9998Z	ISMT Enterprises SA	ZZZZ9999Z	Subsidiary Company	Advance		-	18.00	169.00	186.00					Advance	0	NA	Unsecured	Business Operations	
122	ISMT Europe AB	ZZZZ9997Z	Structo Hydraulics AB	ZZZZ9998Z	Subsidiary Company	Advance		-	-	1,062.00	724.00										
123	ISMT Limited	AAACJ9917A	B R Taneja	AAAPT6769K	Promoter and Former Managing Director	Remuneration		-	-	329.00	329.00										

Notes:

- The Company granted Employee Stock Appreciation Rights (ESAR Units) to the Key Management Personnel during the period. The ESAR Units have not vested during the period, and resultantly, no perquisite or benefit is immediately conferred upon the employee by grant of such ESAR Units. Consequently, the grants have not been considered as remuneration. However, in compliance with the requirements of Ind AS -102, the Company has incurred Rs 28.76 lakhs and recognised proportionate employee benefits expenses in the nature of share based payments attributable to KMPs amounting to Rs 23.77 lakhs during the period April 1, 2022 to September 30, 2022.
- The amount of remuneration does not include the accrued benefit of leave encashment and gratuity.
- The investments of the Company are carried at fair value as per the Indian Accounting Standards (Ind AS). The opening and closing balances represent the fair values as on the reporting dates. The transaction value represents the fair value changes. The original cost of investments (transaction value) of the Company are: Kirloskar Pneumatic Company Limited (Rs 5,315.61 lakhs), Kirloskar Brothers Limited (Rs 28,170.90 lakhs), Kirloskar Oil Engines Limited (Rs 16,981.03 lakhs).
- Avante Spaces Limited has allotted 6,00,00,000 units of its non-interest bearing unsecured Optionally Convertible Debentures (OCD) of Rs 10 each amounting to Rs 6,000 lakhs to Kirloskar Industries Limited. As per Indian Accounting Standards (Ind AS), the instrument has been recognised as a compound financial instrument and the transaction amount was split into an equity (deemed investment) and debt portion. The debt portion of the investment is carried at amortised cost. The transaction value represents the unwinding of the interest.
- As per Indian Accounting Standards (Ind AS), the security deposits received from lessee have been fair valued on initial recognition. The transaction value represents the unwinding of the interest.
- Amount in negative denotes credit balances.