



Ref: SEC/JS/ 2020-21

July 16, 2020

The B S E Limited  
Corporate Relationship Department  
2ndFloor, New Trading Ring,  
Phiroze JeeJeebhoy Towers'  
Dalal Street  
Mumbai - 400 001

National Stock Exchange of India Ltd.  
"Exchange Plaza", 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (E), MUMBAI – 400 051

Stock Code : BSE: NIPPOBATRY

NSE: Stock Code : 504058

Dear Sirs,


Sub: Details of Related Party Transactions

In Compliance with Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the details of Related Party Transactions on a consolidated basis based on the consolidated financial statements for the year ended 31 st March,2020.

Kindly take the disclosure on record.

Thanking you,

Yours faithfully  
For Indo National Ltd

  
J. Srinivasan  
Company Secretary

Encl: As above

**Related party transactions**

(a) Details of related parties:

Description of relationship	Names of related parties
<b>SUBSIDIARIES</b>	Helios Strategic Systems Ltd.
	Kineco Limited
	Kineco Alte Train Technologies Pvt. Ltd.
	Kineco Kaman Composites India Private Limited
<b>ENTERPRISES WITH SIGNIFICANT INFLUENCE</b>	
	Apex Agencies
	Associated Electrical Agencies
	Kalpatharu Enterprises Pvt. Ltd
	Radiohms Properties Pvt. Ltd
	Radiohms Agencies
	RAL Consumer Products Limited
	Deccan Hospitals (A Unit of Apollo Hospitals Ent. Ltd)
<b>KEY MANAGERIAL PERSONNEL</b>	
<b>Executive Directors</b>	
	P. Dwaraknath Reddy
	R.P. Khaitan
	P. Aditya Reddy

(b) Details of related party transactions during the year ended March 31, 2020 and balances outstanding as at March 31, 2020:

*Rs. in lacs.*

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>SUBSIDIARIES</b>		
<b>Helios Strategic Systems Limited</b>		
Outstanding as at the year end	-	-
8% compulsorily convertible debentures		
<b>Loan outstanding</b>	1,040.00	660.00
<b>Kineco Limited</b>		
Outstanding as at the year end		
Trade receivables	25.10	1.40
<b>Apex Agencies</b>		
Sales	5,808.09	5,909.73
Services Received	69.38	128.40
Services Rendered	656.45	512.93
Outstanding as at the year end		
Trade receivables	3,032.77	2,919.26
<b>Associated Electrical Agencies</b>		
Sales	4,955.17	4,563.01
Services Received	16.45	57.37
Services Rendered	591.66	430.77
Outstanding as at the year end		
Trade receivables	2,478.47	2,375.25



<b>Kalpatharu Enterprises Pvt Ltd</b>		
Services Received	-	-
<b>Outstanding as at the year end</b>		
Trade payables	-	-
<b>Deccan Hospitals</b>		
Sales	266.23	431.91
Services Received	10.50	14.45
<b>Outstanding as at the year end</b>		
Trade receivables	0.24	0.24
<b>Radiohms Properties Pvt Ltd</b>		
Services Received	14.93	14.93
<b>Radiohms Agencies</b>		
Sales	2,240.89	2,228.65
Services Received	33.13	41.35
Services Rendered	33.75	75.85
<b>Outstanding as at the year end</b>		
Trade receivables	226.42	156.03
<b>RAL Consumer Products Limited</b>		
Sales	1,930.74	1,993.88
Services Received	43.23	48.97
Services Rendered	27.19	73.75
<b>Outstanding as at the year end</b>		
Trade receivables	114.12	109.13
<b>Key Managerial Person</b>		
<b>(i) Mr. P. Dwaraknath Reddy</b>		
Remuneration	83.78	88.33
Commission	-	15.25
<b>(ii) Mr. R.P. Khaitan</b>		
Remuneration	82.68	90.22
Commission	-	15.25
<b>(iii) Mr. P. Aditya Reddy</b>		
Remuneration	82.42	87.31
Commission	-	15.25



**Related party information:**

Related party information as required by Ind AS 24 is given below:

**A. Names of the related parties and their relationships:**

- i) Ultimate Holding Company  
Indo National Limited
- ii) Holding Company  
Helios Strategic Systems Limited.
- iii) Joint Venturer with 49% ownership  
Kaman Aerospace Group Inc.
- iv) Associates (with whom transactions have taken place during the year)  
Kaman Aerosystems - Kaman Composites CT  
Kaman Composites - UK Limited
- v) Key Management Personnel  
Mr. Shekhar Sardesai - Executive Vice Chairman and Managing Director  
Mr. Vinay Jagtap - Executive Director  
Mr. Prashant Naik - Director  
Mr. AravindKumar S R - Chief Financial Officer  
Mr. Narendra Shirodkar - Company Secretary ( upto 31st August 2019 )  
Mrs. Manisha Naik Shirgaonkar - Company Secretary ( from 04th December 2019 )
- v) Enterprise in which significant influence is exercised by Key Management Personnel

**B Transactions with related parties:**

- i) Details relating to parties referred to in items A (i), (ii), (iii), (iv) and (v) above:

Particulars	Name of the Related Party	Rupees in lakhs	
		March 31, 2020	March 31, 2019
<b>1) Revenue</b>			
Sale of goods	Kaman Composites - UK Limited	198.28	-
Interest on borrowings	Kaman Aerospace Group Inc.	-	-
Purchase of raw material	Kaman Composites - Vermont, Inc	-	-
Purchase of services	Kaman Composites - Vermont, Inc	-	-
<b>2) Expenses</b>			
Royalty	Kaman Aerospace Group Inc.	-	-
Interest on borrowings	Kaman Aerospace Group Inc.	-	-
Purchase of raw material	Kaman Composites - UK Limited	0.44	-
Purchase of services	Indo National Limited	24.31	-
Finance Cost	Shekhar Sardesai	9.78	9.73
	Vinay Jagtap	-	0.00



	Helios Strategic systems Limited - Loan	89.96	71.75
	Helios Strategic systems Limited - Preference shares	96.00	96.00
Expenses reimbursed	Kaman Aerospace Group Inc.	-	-
Expenses reimbursed	Indo National Limited	9.46	4.13
	Kaman Composites - UK Limited	2.13	3.37
Recovery of expenses	Kaman Composites - UK Limited	-	39.08
<b>3) Loan Received</b>	Helios Strategic systems Limited	630.00	1,405.00
	Shekhar Sardessai	-	95.00
	Vinay Jagtap	-	3.60
<b>4) Loan / Other repayment</b>			
Repaid / adjusted	Helios Strategic systems Limited	250.00	1,000.00
	Indo National Limited	-	-
	Shekhar Sardessai	-	20.00
	Vinay Jagtap	-	3.60

Particulars	Name of the Related Party	Rupees in lakhs	
		March 31, 2020	March 31, 2019
<b>5) Outstanding receivable / (payable) as at the end of the period</b>			
	Indo National Limited		
	- Trade payables	(23.04)	(1.40)
	- Trade receivable	-	-
	Helios Strategic systems Limited		
	- Trade payables	(946.21)	(560.52)
	- Trade receivable	-	-
	Kaman Aerospace Group Inc.		
	- Trade payables	-	-
	- Borrowings including interest accrued	-	-
	Kaman Composites - Vermont Inc.		
	- Trade payables	-	-
	Kaman Composites - UK Limited		
	- Trade payables	0.46	-
	- Expenses recoverable	-	37.50
	- Trade receivables	69.63	-
	Kaman Aerosystems - Kaman		
	- Trade payables	-	-7.37
<b>6) Corporate guarantee from</b>			
	Indo National Limited	4,040.00	3,690.00
	Kaman Aerospace Group Inc.	424.05	908.37



ii) Details relating to persons referred to in item A (v) above:

Remuneration to Key Management Personnel	Rupees in lakhs	
	March 31, 2020	March 31, 2019
Managerial remuneration paid to Shekhar Sardesai (Executive Vice Chairman & Managing Director)	161.04	118.74
Salaries and other employee benefits to whole-time directors and executive officers	87.40	76.95
	<b>248.44</b>	<b>195.69</b>

Outstanding receivable / (payable)	March 31, 2020	March 31, 2019
Shekhar Sardesai (Executive Vice Chairman & Managing Director)	(82.72)	(81.49)
	<b>(82.72)</b>	<b>(81.49)</b>

