

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 <u>Mumbai - 400 001</u>

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

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

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J. Śrinivasan Company Secretary Encl: As above



### **Related party transactions**

(a) Details of related parties:		
Description of relationship	Names of related parties	
SUBSIDIARIES	Helios Strategic Systems Ltd.	
	Kineco Limited	
3	Kineco Alte Train Technologies Pvt. Ltd.	
	Kineco Kaman Composites India Private Limited	
ENTERPRISES WITH SIGNIFICANT INFLUENCE		
	Apex Agencies	
	Associated Electrical Agencies	
	Kalpatharu Enterprises Pvt. Ltd	
P = 2 2	Radiohms Properties Pvt. Ltd	
	Radiohms Agencies	
9 (A)	RAL Consumer Products Limited	
	Deccan Hospitals (A Unit of Apollo Hospitals Ent. Ltd)	
KEY MANAGERIAL PERSONNEL		
Executive Directors		
	P. Dwaraknath Reddy	
s	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:

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
SUBSIDIARIES		
Helios Strategic Systems Limited		
Outstanding as at the year end		
8% compulsorily convertible debentures	-	- 2
Loan outsanding	1,040.00	660.00
Kineco Limited		
Outstanding as at the year end		
Trade receivables	25.10	1.40
Apex Agencies		
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
Associated Electrical Agencies		
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



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Services Received	Kalpatharu Enterprises Pvt Ltd		
Outstanding as at the year end Trade payables-Deccan Hospitals Sales266.23Sales266.23Services Received10.50Outstanding as at the year end Trade receivables0.24Radiohms Properties Pvt LtdServices ReceivedServices Received14.93Radiohms Agencies Services Received2,240.89Services Received33.13Services Received33.13Services Received33.75Services Received33.75Services Received266.23Services Received33.13Services Received33.13Services Received33.75Services Received226.42Services Received43.23Services Received43.23Services Received43.23Services Received43.23Services Received27.19Services Received14.93Services Received27.19Services Rendered27.19Outstanding as at the year end Trade receivables114.12Trade receivables114.12Imagerial Person (i) Mr. P. Dwaraknath Reddy Remuneration83.78Remuneration83.78Commission-(ii) Mr. P. Khaitan Remuneration82.68Service Redy-(iii) Mr. P. Aditya Reddy Remuneration-Remuneration82.42Kendu-(iii) Mr. P. Aditya Reddy-Remuneration82.42Service Receivel- <td>Contraction of the second s</td> <td></td> <td>_</td>	Contraction of the second s		_
Trade payables-Deccan HospitalsSales266.23Sales266.23Services Received10.50Outstanding as at the year endTrade receivables0.24Radiohms Properties Pvt LtdServices ReceivedRadiohms AgenciesSales2,240.89Sales2,240.89Services ReceivedSales2,240.89Services ReceivedSales2,240.89Services ReceivedSales2,240.89Services ReceivedSales2,240.89Services ReceivedSales2,240.89Services ReceivedSales2,240.89Services ReceivedSales2,240.89Services ReceivedSales2,240.89Services ReceivedSales2,240.89Services ReceivedSalesServices ReceivedSales<			
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Services Received 10.50 14.45 Outstanding as at the year end Trade receivables 0.24 0.24 Radiohms Properties Pvt Ltd Services Received 14.93 14.93 Radiohms Agencies Sales 2,240.89 2,228.65 Services Received 33.13 41.35 Services Received 33.13 41.35 Services Received 33.75 75.85 Outstanding as at the year end Trade receivables 226.42 156.03 RAL Consumer Products Limited Sales 1,930.74 1,993.88 Services Received 43.23 48.97 Services Received 27.19 73.75 Outstanding as at the year end Trade receivables 114.12 109.13 Key Managerial Person (i) Mr. P. Dwaraknath Reddy Remuneration 83.78 88.33 Commission - 15.25 (ii) Mr. R.P. Khaitan Remuneration 82.68 90.22 Commission - 15.25 (iii) Mr. P. Aditya Reddy Remuneration 82.68 90.22 Commission - 15.25 (iii) Mr. P. Aditya Reddy Remuneration 82.68 90.22 Commission - 15.25 (iii) Mr. P. Aditya Reddy	Sales	266.23	431 91
Outstanding as at the year end Trade receivables0.240.24Radiohms Properties Pvt Ltd Services Received14.9314.93Radiohms Agencies Sales2,240.892,228.65Services Received33.1341.35Services Received33.7575.85Outstanding as at the year end Trade receivables226.42156.03RAL Consumer Products Limited226.42156.03Sales2,210226.42156.03RAL Consumer Products Limited33.7575.85Outstanding as at the year end Trade receivables1,930.741,993.86Services Received43.2348.97Services Received27.1973.75Outstanding as at the year end Trade receivables114.12109.13Key Managerial Person (i) Mr. P. Dwaraknath Reddy Remuneration83.7888.33Commission-15.25(ii) Mr. R.P. Khaitan Remuneration82.6890.22(iii) Mr. P. Aditya Reddy Remuneration82.4287.31	Services Received		
Trade receivables0.240.24Radiohms Properties Pvt LtdServices ReceivedRadiohms AgenciesSales2,240.89Sales2,240.89Services Received33.1341.35Services Received33.75Services Rendered33.75Outstanding as at the year endTrade receivables226.42RAL Consumer Products LimitedSales1,930.74Services Received43.23Services Received27.19Sales114.12Ingas at the year end114.12Trade receivables114.12Coutstanding as at the year end114.12Trade receivables114.12Gutstanding as at the year end114.12Trade receivables114.12Coursion-15.251114.12(i) Mr. P. Dwaraknath Reddy83.78Remuneration82.68Commission-(ii) Mr. R.P. Khaitan82.68Remuneration82.68(iii) Mr. P. Aditya Reddy-Remuneration82.42(iii) Mr. P. Aditya Reddy82.42Remuneration82.42(iii) Mr. P. Aditya Reddy82.		10.00	11.10
Radiohms Properties Pvt Ltd14.9314.93Services Received14.9314.93Radiohms Agencies2,240.892,228.65Sales2,240.892,228.65Services Received33.1341.35Services Received33.7575.85Outstanding as at the year end226.42156.03Trade receivables226.42156.03RAL Consumer Products Limited226.42156.03Sales1,930.741,993.88Services Received43.2348.97Services Received27.1973.75Outstanding as at the year end114.12109.13Trade receivables114.12109.13Key Managerial Person83.7888.33(i) Mr. R.P. Khaitan82.6890.22Commission-15.25(ii) Mr. R.P. Khaitan82.6890.22Remuneration82.6890.22Commission-15.25(iii) Mr. P. Aditya Reddy82.4287.31	Trade receivables	0.24	0.24
Services Received14.9314.93Radiohms Agencies2,240.892,228.65Sales2,240.892,228.65Services Received33.1341.35Services Rendered33.7575.85Outstanding as at the year end226.42156.03Trade receivables226.42156.03RAL Consumer Products Limited32.3248.97Sales1,930.741,993.88Services Received43.2348.97Services Received27.1973.75Outstanding as at the year end71.1973.75Trade receivables114.12109.13Key Managerial Person83.7888.33Commission-15.25(ii) Mr. P. Dwaraknath Reddy-15.25(iii) Mr. R.P. Khaitan82.6890.22Commission-15.25(iii) Mr. P. Aditya Reddy82.6829.22Remuneration82.6829.22Commission-15.25(iii) Mr. P. Aditya Reddy82.4287.31			
Radiohms Agencies2,240.892,228.65Sales33.1341.35Services Received33.7575.85Outstanding as at the year end226.42156.03Trade receivables226.42156.03RAL Consumer Products Limited226.42156.03Sales1,930.741,993.88Services Received43.2348.97Services Rendered27.1973.75Outstanding as at the year end27.1973.75Trade receivables114.12109.13Key Managerial Person83.7888.33Commission-15.25(i) Mr. P. Dwaraknath Reddy Remuneration83.7888.33Commission-15.25(ii) Mr. R.P. Khaitan Remuneration82.6890.22(iii) Mr. P. Aditya Reddy Remuneration82.6890.22(iii) Mr. P. Aditya Reddy Remuneration82.4287.31		14.93	14.93
Sales 2,240.89 2,228.65   Services Received 33.13 41.35   Services Rendered 33.75 75.85   Outstanding as at the year end 226.42 156.03   Trade receivables 226.42 156.03   RAL Consumer Products Limited 1,930.74 1,993.88   Sales 1,930.74 1,993.88   Services Received 43.23 48.97   Services Rendered 27.19 73.75   Outstanding as at the year end 114.12 109.13   Trade receivables 114.12 109.13   Key Managerial Person 83.78 88.33   (i) Mr. P. Dwaraknath Reddy 83.78 88.33   Remuneration 83.78 88.33   Commission - 15.25   (ii) Mr. R.P. Khaitan 82.68 90.22   Commission - 15.25   (iii) Mr. P. Aditya Reddy - 15.25			
Services Received33.1341.35Services Rendered33.7575.85Outstanding as at the year end226.42156.03Trade receivables226.42156.03RAL Consumer Products Limited21,930.74Sales1,930.741,993.88Services Received43.2348.97Services Rendered27.1973.75Outstanding as at the year end114.12109.13Trade receivables114.12109.13Key Managerial Person83.7888.33(i) Mr. P. Dwaraknath Reddy15.25Commission-15.25(ii) Mr. R.P. Khaitan82.6890.22Commission-15.25(iii) Mr. P. Aditya Reddy82.4287.31	Sales	2.240.89	2.228.65
Outstanding as at the year end226.42156.03Trade receivables226.42156.03RAL Consumer Products Limited1,930.741,993.88Sales1,930.741,993.88Services Received43.2348.97Services Rendered27.1973.75Outstanding as at the year end114.12109.13Trade receivables114.12109.13Key Managerial Person114.12109.13(i) Mr. P. Dwaraknath Reddy83.7888.33Commission-15.25(ii) Mr. R.P. Khaitan82.6890.22Commission-15.25(iii) Mr. P. Aditya Reddy82.4287.31	Services Received		41.35
Trade receivables226.42156.03RAL Consumer Products Limited1,930.741,993.88Sales1,930.741,993.88Services Received43.2348.97Services Rendered27.1973.75Outstanding as at the year end114.12109.13Trade receivables114.12109.13Key Managerial Person83.7888.33(i) Mr. P. Dwaraknath Reddy-15.25Remuneration83.7888.33Commission-15.25(ii) Mr. R.P. Khaitan82.6890.22Commission-15.25(iii) Mr. P. Aditya Reddy-15.25(iii) Mr. P. Aditya Reddy82.4287.31	Services Rendered	33.75	75.85
Trade receivables226.42156.03RAL Consumer Products Limited1,930.741,993.88Sales1,930.741,993.88Services Received43.2348.97Services Rendered27.1973.75Outstanding as at the year end114.12109.13Trade receivables114.12109.13Key Managerial Person83.7888.33(i) Mr. P. Dwaraknath Reddy-15.25Remuneration83.7888.33Commission-15.25(ii) Mr. R.P. Khaitan82.6890.22Commission-15.25(iii) Mr. P. Aditya Reddy-15.25(iii) Mr. P. Aditya Reddy82.4287.31	Outstanding as at the year end		
Sales1,930.741,993.88Services Received43.2348.97Services Rendered27.1973.75Outstanding as at the year end114.12109.13Trade receivables114.12109.13Key Managerial Person (i) Mr. P. Dwaraknath Reddy Remuneration83.7888.33Commission-15.25(ii) Mr. R.P. Khaitan Remuneration82.6890.22(ii) Mr. P. Aditya Reddy Remuneration-15.25(iii) Mr. P. Aditya Reddy Remuneration82.4287.31	Trade receivables	226.42	156.03
Services Received 43.23 48.97 Services Rendered 27.19 73.75 Outstanding as at the year end 114.12 109.13 Key Managerial Person (i) Mr. P. Dwaraknath Reddy Remuneration 83.78 88.33 Commission - 15.25 (ii) Mr. R.P. Khaitan Remuneration 82.68 90.22 (iii) Mr. P. Aditya Reddy Remuneration 82.42 87.31	RAL Consumer Products Limited		
Services Received43.2348.97Services Rendered27.1973.75Outstanding as at the year end114.12109.13Trade receivables114.12109.13Key Managerial Person114.12109.13(i) Mr. P. Dwaraknath Reddy83.7888.33Commission-15.25(ii) Mr. R.P. Khaitan82.6890.22Remuneration82.6890.22(iii) Mr. P. Aditya Reddy-15.25(iii) Mr. P. Aditya Reddy82.4287.31	Sales	1,930.74	1,993.88
Outstanding as at the year endInterventionTrade receivables114.12109.13Key Managerial Person114.12109.13(i) Mr. P. Dwaraknath Reddy83.7888.33Commission-15.25(ii) Mr. R.P. Khaitan82.6890.22Remuneration82.6890.22Commission-15.25(iii) Mr. P. Aditya Reddy82.4287.31	Services Received		48.97
Trade receivables114.12109.13Key Managerial Person114.12109.13(i) Mr. P. Dwaraknath Reddy88.33Remuneration83.7888.33Commission-15.25(ii) Mr. R.P. Khaitan82.6890.22Remuneration82.6890.22Commission-15.25(iii) Mr. P. Aditya Reddy-15.25Remuneration82.4287.31	Services Rendered	27.19	73.75
Trade receivables114.12109.13Key Managerial Person114.12109.13(i) Mr. P. Dwaraknath Reddy88.33Remuneration83.7888.33Commission-15.25(ii) Mr. R.P. Khaitan82.6890.22Remuneration82.6890.22Commission-15.25(iii) Mr. P. Aditya Reddy-15.25Remuneration82.4287.31	Outstanding as at the year end		
(i) Mr. P. Dwaraknath ReddyRemuneration83.78Commission-(ii) Mr. R.P. KhaitanRemuneration82.68Commission-15.25(iii) Mr. P. Aditya ReddyRemuneration82.4287.31	Trade receivables	114.12	109.13
Remuneration83.7888.33Commission-15.25(ii) Mr. R.P. Khaitan82.6890.22Remuneration82.6890.22Commission-15.25(iii) Mr. P. Aditya Reddy82.4287.31	Key Managerial Person		
Commission - 15.25 (ii) Mr. R.P. Khaitan Remuneration 82.68 90.22 Commission - 15.25 (iii) Mr. P. Aditya Reddy Remuneration 82.42 87.31	(i) Mr. P. Dwaraknath Reddy		
(ii) Mr. R.P. Khaitan82.6890.22Remuneration82.6890.22Commission-15.25(iii) Mr. P. Aditya Reddy82.4287.31	Remuneration	83.78	88.33
Remuneration82.6890.22Commission-15.25(iii) Mr. P. Aditya Reddy82.4287.31	Commission	-	15.25
Remuneration82.6890.22Commission-15.25(iii) Mr. P. Aditya Reddy82.4287.31	(ii) Mr. R.P. Khaitan		
Commission - 15.25 (iii) Mr. P. Aditya Reddy Remuneration 82.42 87.31	Remuneration	82.68	90.22
Remuneration 82.42 87.31	Commission	-	15.25
Remuneration 82.42 87.31	(iii) Mr. P. Aditya Reddy		
		82.42	87 31
	Commission	02.42	15.25



### **Indo National Limited**



#### **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) <u>Ultimate Holding Company</u> Indo National Limited
- ii) <u>Holding Company</u> Helios Strategic Systems Limited.
- iii) <u>Joint Venturer with 49% ownership</u> Kaman Aerospace Group Inc.
- 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 Sardessai 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	March 31, 2020	March 31, 2019
Revenue			
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	-	-
Expenses		5	
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 Sardessai	9.78	9.7
	Vinay Jagtap	-	0.0

# **Indo National Limited**

			Helios Strategic systems Limited - Loan	89.96	71.75
			Helios Strategic systems Limited - Preference shares	96.00	96.00
		8			
	20				24
	Evenence minthemad				
	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
3)	Loan Received		Helios Strategic systems Limited	630.00	1,405.00
			Shekhar Sardessai	-	95.00
			Vinay Jagtap	-	3.60
4)	Loan / Other repayment		1		
	Repaid / adjusted		Helios Strategic systems Limited	250.00	1,000.00
	Repuid / dejusied				1,000.00
			Indo National Limited	-	-
			Shekhar Sardessai	-	20.00
			Vinay Jagtap	-	3.60

Particulars	Name of the Related Party	March 31, 2020	March 31, 2019
Outstanding receivable / (payable) as at the end of			
the period	Indo National Limited		
	- Trade payables	(23.04)	(1.40
	- Trade receivable	-	Ē
	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	8 <b>-</b> .	37.5
	- Trade receivables	69.63	-
	Kaman Aerosystems - Kaman		
	- Trade payables		-7.3
			W
Corporate guarantee from	Indo National Limited	4,040.00	3,690.0
	Kaman Aerospace Group Inc.	424.05	908.3



## **Indo National Limited**



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

		Rupees in lakhs
Remuneration to Key Management Personnel	March 31, 2020	March 31, 2019
Managerial remuneration paid to Shekhar Sardessai (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
	248.44	195.69

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

