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Website : www.shanthigears.com
CIN : L29130TZ1972PLC000649
GST : 33AADCS0692L1Z7

18th November, 2020

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

BSE Ltd,
1st Floor,
New Trading Ring, Rotunda
Building,
P J Towers, Dalal Street,
Fort,
Mumbai- 400 001.

Stock Code: SHANTIGEAR
Trough NEAPS

Stock Code: 522034
Through BSE Listing Centre

Dear Sir,

Sub: Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

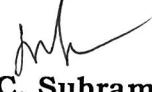
Pursuant to the Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith the half-yearly disclosure of Related Party Transactions, for the half year ended 30th September, 2020

The above said disclosure will be made available on the Company's website www.shanthigears.com

Please take the above on your record.

Thanking you,

Yours faithfully,
For **SHANTHI GEARS LIMITED**


C. Subramaniam
Company Secretary

Encl: As above

SHANTHI GEARS LIMITED

**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 (SEBI
Regulations)**

**List of related parties as per Regulation 23(9) of SEBI Regulations with whom
the Company had transacted during the half year ended 30th September,
2020**

Holding Company

Tube Investments of India Limited

Key Managerial Personnel (KMPs)

Mr. M Karunakaran, Chief Executive Officer

Mr. C Subramaniam, Company Secretary

Mr. B Balamurugan, Chief Financial Officer*

(*upto 14th August, 2020)

Non-executive Directors (NEDs)

Mr. L Ramkumar

Mr. J Balamurugan

Ms. Soundara Kumar

Mr. S K Sundararaman

Mr. Vellayan Subbiah

Mr. Krishna Samaraj



SHANTHI GEARS LIMITED

Related Party Transactions during half year ended 30.09.2020

Transaction	Related Party	Rs. In Crores
		H2 2019-20
Sale of Goods & Services	Tube Investments of India Limited	0.72
Lease Rent Paid	Tube Investments of India Limited	0.03
Reimbursement of Expenses	Tube Investments of India Limited	0.19
Service fees	Tube Investments of India Limited	1.12
Remuneration	Key Managerial Personnel	0.55
Sitting fees and Commission *	Non Executive Directors	0.30

Outstanding Balance with Related Parties as on 30.09.2020

Transaction	Related Party	Rs. In Crores
		H2 2019-20
Payable	Tube Investments of India Limited	1.43
Receivable	Tube Investments of India Limited	0.72



For SHANTHI GEARS LIMITED

Priyadarshi Bastia
Priyadarshi Bastia
SBU - Finance Head