

AUTOMOTIVE AXLES LIMITED

25th November, 2020

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 505010

National Stock Exchange Limited
Exchange Plaza, Plot No. C/1, G- Block
Bandra (E)
Mumbai - 400 051
Scrip Code: AUTOAXLES

Dear Sir/Madam

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015

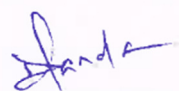
Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the disclosure of Related Party Transactions for the half year ended September 30, 2020.

Kindly take the same on record.

Thanking you,

Yours faithfully

For **Automotive Axles Limited**



Debadas Panda
Company Secretary



Encl: As above



Regd. Office & Mysuru Unit :

Hootagalli Industrial Area, Off Hunsur Road, Mysuru – 570 018, Karnataka, India

Telephone : 91-821-719 7500, Fax : 91-821-2402451

Email : sec@autoaxle.com, Website : www.autoaxle.com

CIN : L51909KA1981PLC004198

ISO 9001:2015 / IATF 16949 : 2016, EMS ISO 14001:2015 & BS OHSAS 18001:2007



Automotive Axles Limited
Related party Transactions upto 30th September, 2020
(All amounts in Indian Rupees)

Related party transactions

(i) Names of related parties and related party relationship

(a) Related parties where control exist irrespective of whether transaction have occurred or not :

Entities having joint control over the Company

Meritor Heavy Vehicle System LLC
 Meritor Inc, Troy
 BF Investments Limited, Pune

(b) Other related parties with whom the Company had transactions : -

Meritor HVS (India) Limited
 Arvin Meritor, Sweden
 Meritor Heavy Vehicle Systems Cameri Spa
 Xuzhou Meritor Axle Co.Ltd.
 Sistemas Automotrices De Mexico
 Meritor Commercial Vehicle Systems (India) Pvt. Ltd.
 Meritor Heavy Vehicle Systems Singapore Pte Ltd

Enterprises over which Key Management Personnel (KMP) have significant influence :

Bharat Forge Limited
 Synise Technologies Ltd

Key Management Personnel:

Dr. B N Kalyani	Chairman
Mr. Kumaradevan Srinivasan	Senior Vice president &
Mr. Ranganathan S	Chief Financial Officer
Mr. Debadas Panda	Company Secretary
Bhalachandra B Hattarki	Independent Director
B C Prabhakar	Independent Director
Rakesh Kalra	Independent Director
Chrishan Anton Sebastian Villavarayan	Director
Dr. Shalini Sarin	Independent Director

(ii) Related party disclosures

Particulars	Transactions upto 30th September, 2020
Purchase of goods	
Bharat Forge Limited	3,74,10,000
Meritor Heavy Vehicle Systems LLC	15,26,321
Meritor Heavy Vehicle Systems Cameri Spa	16,11,402
Meritor Heavy Vehicle Systems Singapore Pte Ltd	15,62,487
Arvin Meritor, Sweden	45,14,655
Sistemas Automotrices De Mexico	3,13,197
Meritor Commercial Vehical Systems Bangalore	75,000
Xuzhou Meritor Axles Co.Ltd China	60
Meritor HVS (India) Limited	3,43,799
	4,73,56,921
Related party transactions (Contd.)	
Sale of goods	
Meritor HVS (India) Limited	1,81,83,69,545
Meritor Commercial Vehicle Systems (India) Pvt. Ltd.	47,40,589
Meritor Heavy Vehicle Systems LLC Troy	9,517
	1,82,31,19,651
Lease rental income*	
Meritor Commercial Vehicle Systems (India) Pvt. Ltd.	64,25,000
Lease rental expense*	
Meritor HVS (India) Limited	22,06,000
Other payables	
Meritor HVS (India) Limited	84,89,711
Mr Debadas Panda	6,840
	84,96,551
Services received	
Bharat Forge Limited	2,11,22,286
Meritor HVS (India) Limited	76,50,296
Synise Technologies Ltd	1,89,160
	2,89,61,742

Automotive Axles Limited
Related party Transactions upto 30th September, 2020
(All amounts in Indian Rupees)

Other recoveries	
Meritor HVS (India) Limited (Freight charge recoveries)	76,91,472
Meritor Commercial Vehicle Systems (India) Pvt. Ltd.	1,27,62,002
Bharat Forge Limited	<u>2,04,53,474</u>
Managerial Remuneration	
Ranganathan S	34,59,203
Debadas Panda	10,63,564
Kumaradevan Srinivasan	28,79,034
	<u>74,01,801</u>
Directors sitting fees	
Dr. B N Kalyani	1,00,000
Bhalachandra B Hattarki	2,00,000
B C Prabhakar	2,00,000
Rakesh Kalra	2,00,000
Dr. Shalini Sarin	1,00,000
	<u>8,00,000</u>
Reimbursement of Expenses	
Debadas Panda	<u>6,840</u>
	-
Dividend paid	
Meritor INC	42,93,820
BF Investments Limited	42,94,245
	<u>85,88,065</u>

* represents the amount received/ receivable and paid/ payable and does not include adjustments relating to Ind AS 116.

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions.