



KIRLOSKAR OIL ENGINES LIMITED
A Kirloskar Group Company

Enriching Lives

Date: 27th November 2020

BSE Scrip Code: **533293**

NSE Scrip Code: **KIRLOSENG**

To
Corporate Relationship Department
BSE Limited
1st Floor, Rotunda Building,
Dalal Street, Fort,
Mumbai – 400 001

To
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C -1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Dear Sir/Madam,

Pursuant to Regulations 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, please find enclosed herewith the disclosure of related party transactions on a consolidated basis for half year ended 30th September 2020.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Kirloskar Oil Engines Limited

Smita Raichurkar
Company Secretary

Encl.: As above.

Kirloskar Oil Engines Limited

Disclosure of related party transactions and balances on consolidated basis for the half year ended September 30, 2020

Related parties have been identified as defined under Clause 9 of Accounting Standard (Ind AS 24) "Related Party Disclosures"

(A) Description of Related Parties

i) Name of the Related party and nature of relationship where control exists:

Sr. No.	Related Party Category	Group
1	Entity controlled by Key Managerial Personnel	Achyut & Neeta Holdings & Finance Private Limited Expert Quality Cloud Information Technology Private Limited upto 28 April 2020 Kirloskar Energen Private Limited Kirloskar Solar Technologies Private Limited Kloudq Technologies Limited upto 28th April 2020 Lakeland Universal Limited BVI Navsai Investments Private Limited
2	Entity controlled by Close Member of Key Managerial Personnel	Alpak Investment Private Limited Beluga Whale Capital Management Pte Limited Snow Leopard Technology Ventures LLP
3	Promoter/Promoter group which hold(s) 10% or more shareholding	Atul C. Kirloskar Rahul C. Kirloskar
4	Post-Employment benefit plan of Parent Company	Kirloskar Oil Engines Limited Employees' Group Gratuity Fund Kirloskar Oil Engines Limited Employees' Gratuity Trust Kirloskar Oil Engines Limited Officers' Superannuation Scheme Kirloskar Oil Engines Limited Officers' Superannuation Trust

ii) Key Management Personnel and their relatives:

Sr. No.	Name	Name of Relatives	Relationship
a	Atul C. Kirloskar (Executive Chairman)	Arti A. Kirloskar	Wife
		Gauri A. Kirloskar (Kolenaty)	Daughter
		Aditi A. Kirloskar (Sahnii)	Daughter
		Rahul C. Kirloskar	Brother
		Suman C. Kirloskar	Mother
b	Nihal G. Kulkarni (Managing Director) upto 28 April 2020	Shruti N. Kulkarni	Wife
		Ambar G. Kulkarni	Brother
		Jyotsna G. Kulkarni	Mother
c	Rajendra R. Deshpande (Managing Director & Chief Executive Officer) upto 28 April 2020	Veena R. Deshpande	Wife
		Kaustubh R. Deshpande	Son
		Sourabh R. Deshpande	Son
d	Sanjeev Nimkar (Managing Director) w.e.f. 29 April 2020	Ashwini Nimkar	Wife
		Ishita Nimkar	Daughter
		Sakshi Nimkar	Daughter

Kirloskar Oil Engines Limited

(B) Transactions with Related Parties
(Rs.in Crs)

Sr. No.	Nature of the transaction / relationship / major parties	April-September 20		April-September 19		
		Amount	Amount from major parties	Amount	Amount from major parties	
1	Purchases of goods (net of returns)					
	Entity controlled by Key Managerial Personnel	-		1.87		
	Kloudq Technologies Limited		-		1.87	
	Total			1.87	1.87	
2	Rendering of Services from					
	Key Management Personnel	0.84		2.99		
	Atul C. Kirloskar		0.12		1.26	
	Nihal G. Kulkarni		0.03		1.00	
	Rajendra R. Deshpande		0.22		0.73	
	Sanjeev Nimkar		0.47		-	
	Close member of Key Managerial Personnel	0.02		0.04		
	Rahul C. Kirloskar		0.01		0.02	
	Gauri A. Kirloskar (Kolenaty)		0.01		0.02	
	Entity controlled by Key Managerial Personnel	1.51		10.24		
	Kloudq Technologies Limited		1.51		10.24	
	Total	2.37	2.37	13.27	13.27	
	3	Expenses paid to				
		Entity controlled by Key Managerial Personnel	0.17		0.17	
Kirloskar Solar Technologies Private Limited			0.17		0.17	
Total		0.17	0.17	0.17	0.17	
4	Interim Dividend and Final Dividend Paid					
	Key Management Personnel	-		6.27		
	Atul C. Kirloskar		-		4.61	
	Nihal G. Kulkarni		-		1.66	
	Rajendra R. Deshpande		-		0.00	
	Close member of Key Managerial Personnel	-		11.09		
	Rahul C. Kirloskar		-		4.43	
	Arti A. Kirloskar		-		1.77	
	Ambar Kulkarni		-		1.62	
	Jyotsna G. Kulkarni		-		3.25	
	Suman C. Kirloskar		-		0.02	
	Entity controlled by Key Managerial Personnel	-		0.02		
	Achyut & Neeta Holdings & Finance Pvt. Ltd.		-		0.02	
	Navsai Investments Pvt. Ltd.		-		0.00	
	Entity controlled by Close Member of Key Managerial Personnel	-		0.00		
	Alpak Investments Private Limited		-		0.00	
	Total	-	-	17.38	17.38	
5	Contributions Paid					
	Post-Employment Benefit Plan of Parent Company	0.81		-		
	Kirloskar Oil Engines Limited Officers' Superannuation Scheme		0.77		-	
	Kirloskar Oil Engines Limited Officers' Superannuation Trust		0.04		-	
	Total		0.81	-	-	

Kirloskar Oil Engines Limited

(Rs.in Crs)

Sr. No.	Nature of the transaction / relationship / major parties	As at 30 September 2020		As at 30 September 2019	
Outstanding					
	Accounts Payable				
	Key Management Personnel				
	Superannuation	-		0.12	
	Atul C. Kirloskar		-		0.07
	Nihal G. Kulkarni		-		0.04
	Rajendra R. Deshpande		-		0.01
	Other Allowances	0.02		0.03	
	Atul C. Kirloskar		0.01		0.01
	Nihal G. Kulkarni		-		0.01
	Rajendra R. Deshpande		-		0.01
	Sanjeev Nimkar		0.01		-
	Entity controlled by Key Managerial Personnel	-		(0.56)	
	Kloudq Technologies Limited		-		(0.56)
	Kirloskar Solar Technologies Private Limited		-		(0.00)
	Post-Employment Benefit Plan of Parent Company	0.41		-	
	Kirloskar Oil Engines Limited Officers' Superannuation Scheme		0.38		-
	Kirloskar Oil Engines Limited Officers' Superannuation Trust		0.03		-
	Total	0.43	0.43	(0.40)	(0.40)

Transactions with Related parties are inclusive of Indirect Taxes, wherever applicable.

The above figures do not include provision for leave encashment and gratuity, as actuarial valuation of such provision for the Key Management Personnel is included in the total provision for leave encashment & gratuity.

Terms and conditions of transactions with related parties

Transaction entered into with related party are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 30 September 2020, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (as at 30th September 2019: Rs Nil). This assessment is undertaken each financial year/interim period through examining the financial position of the related party and the market in which the related party operates.

Commitments with related parties

The Group has not provided any commitment to the related party as at 30 September 2020.

Transactions with key management personnel

Compensation of key management personnel of the Group

(Rs.in Crs)

Particulars	Apr-Sep 20	Apr-Sep 19
Short-term employee benefits	0.79	2.72
Post employment benefits	0.05	0.28
Other long-term employment benefits		
Termination Benefits		
Total compensation paid to key management personnel	0.84	3.00

The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel.

The above figures do not include provision for leave encashment and gratuity, as actuarial valuation of such provision for the Key Management Personnel is included in the total provision for Leave encashment & gratuity.