

The IL&FS Financial Centre
Plot C-22, G-Block
Bandra Kuria Complex
Bandra East
Mumbai 400 051
India

T +91 22 2653 3333
F +91 22 2653 3056
W www.iimlindia.com

Corporate Identification No - L65999MH1986PLC147981

June 18, 2019

The Manager
The Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

NSE Symbol : IVC
BSE Security Code : 511208
ISIN : INE050B01023

Re : 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 ("Listing Regulations")

Dear Sir :

Pursuant to Regulation 23(9) of the Listing Regulations, please find enclosed disclosure of related party transactions on consolidated basis for the year ended March 31, 2019 and balances as at March 31, 2019

This is for your information and records

Thanking you,

Yours sincerely,


Sanjay Mitra
Company Secretary

Encl : as above

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Consolidated disclosure of related party transactions :

- a) Name of the Related Parties (with whom transactions entered into during the year ended March 31, 2019) and Description of Relationship :

Sr. No.	Holding Company
1	Infrastructure Leasing & Financial Services Limited [IL&FS]
Sr. No.	Fellow Subsidiaries*
1	IL&FS Financial Services Limited [IFIN]
2	IL&FS Securities Services Limited [ISSL]
3	IFIN Realty Trust [IFINRT]
4	IL&FS IIDC Fund [IIDC Fund]
5	IL&FS Infrastructure Equity Fund – 1 [IEEF-1]
6	IL&FS Environmental Infrastructure & Service Limited [IEISL]
7	East Delhi Waste Processing Group Private Limited [EDWPC]
8	IL&FS Energy Development Group Limited [IEDCL]
9	IL&FS Global Financial Service (ME) Limited [IGFMEL]
10	RDF Power Projects Limited [RDFPPL]
11	IL&FS Technologies Limited [ITL]
12	IL&FS Township Urban Asset Limited [ITUAL]
13	IL&FS Academy of Applied Development [IAAD]
14	Livia India Limited [Livia]
15	Tamil Nadu Water Investment Group Limited [TNWICL]
16	IL&FS Infrastructure Development Corporation Limited [IIDCL]
17	IL&FS Transportation Network Limited [ITNL]
18	Urban Mass Transit Group Limited [UMTCL]
19	IL&FS Water Limited [IWT]
20	IL&FS Education And Technology Services Ltd [IETS]
Sr. No.	Key Managerial Personnel [KMP]
1	Mr Ramesh Bawa [Managing Director] (till September 22, 2018)
2	Dr Archana Hingorani [CEO & Executive Director] (till April 30, 2017)
3	Mr S M Datta - Chairman & Non-Executive Independent Director
4	Mr Sunil Mehta - Non-Executive Independent Director
5	Ms Shubhalakshmi Panse - Non-Executive Independent Director
6	Mr Chitranjan S Kahlon - Non-Executive Independent Director (From August 24, 2018)
7	Mr Nand Kishore - Non-Executive Director (from December 6, 2018)
8	Mr Kaushik Modak - Non-Executive Director (from December 6, 2018)
9	Mr Bansi S Mehta - Non-Executive Independent Director (till June 5, 2018)
10	Mr Ravi Parthasarathy - Non-Executive Director (till July 21, 2018)
11	Mr Hari Sankaran - Non-Executive Director (till October 1, 2018)
12	Mr Vibhav Kapoor - Non-Executive Director (till October 19, 2018)

The Company is dependent on information from the IL&FS, Holding Company for its Related Parties list as defined under Ind AS 24 and under the Companies Act, 2013. IL&FS has not been able to provide the said information to the Company as at March 31, 2019. In the absence of the above information, the Company has identified its related party's relationship on the basis of information made available by IL&FS in September 30, 2018



- b) The nature and volume of transactions during the year ended March 31, 2019, with the above related parties were as follows :

Nature of Transactions	(Amount in ₹)		
	Holding Company (₹)	Fellow Subsidiary (₹)	KMP (₹)
Advisory Fee Income			
EDWPC	-	3,755,907	-
IEISL	-	2,796,114	-
IIEF-1	-	28,089,462	-
IIDC Fund	-	700,000	-
RDFPPL	-	4,960,324	-
Dividend Paid	94,999,891	-	-
Interest Income			
IFIN	-	711,097	-
ITNL	-	1,657,534	-
IL&FS	3,211,275	-	-
Rent paid			
IL&FS	32,721,365	-	-
IFIN	-	781,200	-
Insurance			
IL&FS	(105,016)	-	-
Repairs & Maintenance			
IL&FS	1,583,562	-	-
Livia	-	7,135,274	-
Redemption of Units			
IFINRT	-	15,332,000	-
Electricity Charges			
IL&FS	1,001,245	-	-
Brand Subscription Fees			
IL&FS	4,785,770	-	-
Staff Deputation Cost			
UMTCL	-	1,923,595	-
IWT	-	1,573,856	-
ITUAL	-	2,632,865	-
TNWICL	-	8,484,201	-
Staff Deputation Cost recovered			
IFIN	-	1,196,988	-
IL&FS	538,920	-	-
Legal and Professional Expenses			
ITL	-	48,563	-
ISSL	-	2,775,327	-
IETS	-	100,000	-
Inter Corporate Deposit Placed			
IL&FS	70,000,000	-	-
Inter Corporate Deposit redeemed			
ITNL	-	220,000,000	-
Others			
Amount Transfer to IFIN for Employee Transfer	-	2,237,119	-
Service Charges Expenses	18,500	-	-
Service Charges Expenses [IFIN]	-	895,000	-
Custody charges [ISSL]	-	78,600	-



Nature of Transactions	Holding Company (₹)	Fellow Subsidiary (₹)	KMP (₹)
Other Reimbursement (Paid)/Recovered			
IFIN	-	937,895	-
EDWPC	-	12,274	-
IEDCL	-	21,345	-
RDFPPL	-	46,184	-
IGFMEL	-	2,165,577	-
Livia	-	2,000	-
IL&FS	(1,296,886)	-	-
Payment to Directors			
Sitting fees	-	-	908,000
Commission	-	-	2,000,000
Managerial Remuneration *			
Ramesh Bawa	-	-	2,388,890

* Information relating to remuneration paid to key managerial person mentioned above excludes provision made for gratuity and Group med claim which are provided for Group of employees on an overall basis

c) Statement of significant balances as at March 31, 2019 are as follows :

Nature of Transaction	Holding Company (₹)	Fellow Subsidiary (₹)
Trade Receivables		
EDWPC	-	8,962,535
RDFPPL	-	11,909,800
IIDC Fund	-	756,000
IAAD	-	956
IEISL	-	6,493,943
IFIN	-	2,486,078
ITNL	-	26,968
Interest Accrued		
IFIN	-	1,299,637
IL&FS	3,211,275	-
Loans Receivable		
IFIN	-	236,500,000
IL&FS	70,000,000	-
Other Financial liability		
IFIN	-	(500,000)
Trade Payables		
UMTCL	-	(726,427)
IETS	-	(90,000)
ITUAL	-	(9,824,129)
ISSL	-	(33,522)
IWL	-	(1,116,933)
IFIN	-	(241,650)
IL&FS	(565,228)	-
TNWICL	-	(7,664,281)
Other Financial Asset		
ITL	-	300
IIDCL	-	29,141
Salary payable [RC Bawa]	-	212,575

Out of the above Loan receivable outstanding as on March 31, 2019 provision has been created of ₹ 144,510,912 /-



The Company has made 100% provisioning in respect of AMC fees recoverable and/or OPE recoverable in respect of following parties :

- (i) IIDC Fund
- (ii) IL&FS Environmental Infrastructure and Services Limited
- (iii) East Delhi Waste Processing Company Private Limited
- (iv) IL&FS Financial Services Limited
- (v) RDF Power Projects Limited
- (vi) IL&FS Infrastructure Development Corporation Limited

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