

June 29, 2021

DGM- Corporate Relations,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: 500210

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C-1,
Block G, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051
Scrip Symbol: INGERRAND EQ

Dear Sir/Madam,

Sub: Disclosure under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the disclosure of Related Party Transactions on a consolidated basis, in the format specified in the relevant Accounting Standards for the financial year ended on 31 March 2021.

We request you to kindly take the above information on record.

Thanking you,

Very truly yours,
For **INGERSOLL – RAND (INDIA) LIMITED**


P. R. SHUBHAKAR

GENERAL MANAGER - CORP. FINANCE & COMPANY SECRETARY



Encl.: as above



INGERSOLL - RAND (INDIA) LIMITED
RELATED PARTY TRANSACTIONS

(All amounts in Rupees Lakhs, unless otherwise stated)

Related Party Transactions:

(a) Parent entities

Name	Type	Place of incorporation	Ownership interest	
			March 31, 2021	March 31, 2020
Ingersoll-Rand plc.	Ultimate holding company (upto 29-Feb-2020)	Ireland	-	-
Ingersoll-Rand Company	Immediate holding company (upto 19-Nov-2019)	USA	-	-
Ingersoll-Rand Inc.	Ultimate holding company (w.e.f. 01-Mar-2020)	USA	1%	-
Ingersoll-Rand Industrial US Inc.	Immediate holding company (w.e.f. 20-Nov-2019)	USA	74%	74%

(b) Key management personnel compensation

	Year ended	
	March 31, 2021	March 31, 2020
Salaries and other employee benefits	389.08	303.96
Contribution to provident fund	10.79	11.16
Employee share-based payment (Refer note 2 under (e) below)	255.58	30.90
Total compensation	655.45	346.02

(c) Transactions with related parties

	Year ended				
	March 31, 2021		March 31, 2020		
	Holding company	Fellow subsidiaries	Holding company (Upto 19 Nov 2019)	Holding company (From 20 Nov 2019)	Fellow subsidiaries
Sales and purchases of goods and services					
Sale of finished goods	10,133.04	2,317.74	6,239.10	1,392.31	3,674.34
Business support and auxiliary services	916.72	-	-	169.42	5,826.10
Recovery of freight, insurance and packing expenses	-	31.94	-	-	11.58
Purchase of raw materials, components and traded goods	-	7,877.42	-	-	9,390.09
Other transactions					
Recharge of expenses	21.41	445.88	-	-	1,280.28
Sale of property, plant and equipment	19.43	-	-	-	402.00
Consideration received for transfer of employees to fellow subsidiary	-	-	-	-	828.00
Recharge of salary	-	-	-	-	9.40
Recharge of expenses in IT infrastructure	51.47	-	-	-	-
Rent received	181.50	121.59	-	-	336.85
Purchase of property, plant and equipment	-	17.03	-	-	16.68
Expenses recharged by other companies:					
(i) Cost contribution (Management fees)	-	-	626.72	-	357.74
(ii) Royalty expenses	-	567.09	-	-	-
(iii) Professional fees	-	288.90	-	-	448.28
(iv) Travel	-	-	-	-	4.51
(v) IT infrastructure	-	-	47.78	-	10.28
(vi) Salary	-	-	-	-	4.60
(vii) Staff welfare	-	-	13.66	-	2.24
(viii) Repairs and maintenance - plant & machinery	-	5.87	-	-	18.26
(ix) Contractor charges	-	-	-	-	1.08
(x) R&D expenses	-	0.26	-	-	7.04
(xi) Employee share based payments expense to be reimbursed	361.16	-	-	-	-
(xii) Other miscellaneous expenses	-	121.28	9.56	-	110.25
Interest income on intercorporate loans given	-	-	-	-	78.87
Dividend paid	-	-	1,401.60	5,840.00	-
Repayment of loan given	-	-	-	-	5,206.25

	Year ended	
	March 31, 2021	March 31, 2020
Contributions made to gratuity fund	200.00	150.00
Contributions made to provident fund	212.97	334.04

(d) Balances with related parties

The following balances are outstanding at the end of the reporting period in relation with transactions with related parties:

	As at	
	March 31, 2021	March 31, 2020
Holding company		
Trade receivables	4,877.53	2,988.34
Trade payables	1.05	7.89
Other financial liabilities	361.16	-
Other receivables	21.61	-
Fellow subsidiaries		
Trade receivables	667.07	132.05
Other receivables	100.61	112.30
Unbilled revenues	-	-
Trade payables	3,100.58	2,190.08
Creditors for capital goods	1.10	2.28





INGERSOLL - RAND (INDIA) LIMITED
RELATED PARTY TRANSACTIONS

(All amounts in Rupees Lakhs, unless otherwise stated)

Related party transactions: (Contd.)

	Year ended	
	March 31, 2021	March 31, 2020
(e) Remuneration paid to key management personnel		
Remuneration Paid:		
Amar Kaul, Chairman and Managing Director		
Salaries and other employee benefits	270.64	212.54
Contribution to provident fund	6.46	7.69
Employee share-based payment (Refer note 2 below)	255.58	30.90
Vikas Goel, CFO (Upto 19-July-2019)		
Salaries and other employee benefits	-	85.95
Contribution to provident fund	-	1.36
Employee share-based payment	-	-
Preeti Mohanty, CFO (From 01-October-2019)		
Salaries and other employee benefits	118.44	55.47
Contribution to provident fund	4.33	2.11
Employee share-based payment	-	-
Total compensation	655.45	346.02

Note 1: The above does not include provision for gratuity and compensated absences that are calculated for the Company as a whole.

Note 2: Employee share-based payment represents cash disbursement made directly by ultimate holding company for options / RSUs exercised during the year. These include options / RSUs vested prior to 01 April 2015. The Company had exercised the option under Ind AS 101 - First-time Adoption of Indian Accounting Standards not to measure cost of the options / RSUs vested prior to 01 April 2015 (date of transition to Ind AS).

	Year ended	
	March 31, 2021	March 31, 2020
(f) Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties		
Sales and purchases of goods and services		
(a) Sale of finished goods		
-Ingersoll-Rand Company, USA (from 20-Nov-2019 to 29-Feb-2020)	-	1,922.99
-Ingersoll-Rand International Limited, Ireland (upto 29-Feb-2020)	-	1,277.44
-Ingersoll-Rand Industrial Ireland Limited, Ireland	1,733.30	106.92
-Ingersoll Rand Air Solutions Hibon SARL, France	147.59	55.85
-Ingersoll Rand Singapore Enterprises Pte Ltd, Singapore	160.44	196.63
(b) Business support and auxiliary services		
-Trane U.S. Inc, USA (upto 29-Feb-2020)	-	5,775.35
(c) Recovery of freight, insurance and packing expenses		
-Ingersoll-Rand International Limited, Ireland (upto 29-Feb-2020)	-	9.75
-Ingersoll-Rand Industrial Ireland Limited, Ireland	31.93	1.67
(d) Purchase of raw materials, components and traded goods		
-Ingersoll-Rand International Limited, Ireland (upto 29-Feb-2020)	-	6,500.92
-Ingersoll-Rand Industrial Ireland Limited, Ireland	4,901.60	930.39
-Ingersoll-Rand (China) Industrial Equipment Manufacturing Co. Limited, China	2,268.93	1,592.18
Other transactions		
(a) Recharge of expenses to fellow subsidiaries		
-Ingersoll-Rand Technologies and Services Private Limited, India	418.56	663.09
-Ingersoll-Rand Climate Solutions Private Limited, India (Upto 29-Feb-2020)	-	510.97
-Climate ETC Technology Services Pvt Ltd, India (Upto 29-Feb-2020)	-	75.55
-Ingersoll-Rand International (India) Private Limited, India	27.32	30.67
(b) Sale of property, plant and equipment		
-Ingersoll-Rand Climate Solutions Private Limited, India (Upto 29-Feb-2020)	-	402.00
(c) Consideration received for transfer of employees		
-Climate ETC Technology Services Pvt Ltd, India (Upto 29-Feb-2020)	-	828.00
(d) Recharge of salary		
-Ingersoll-Rand Technologies and Services Private Limited, India	-	9.40
(e) Rent received		
-Ingersoll-Rand Technologies and Services Private Limited, India	114.25	55.45
-Ingersoll-Rand Climate Solutions Private Limited, India (Upto 29-Feb-2020)	-	280.17
(f) Purchase of property, plant and equipment		
-Ingersoll-Rand Technologies and Services Private Limited, India	17.03	16.06
(g) Expenses recharged by other companies		
-Ingersoll-Rand Company, USA (from 20-Nov-2019 to 29-Feb-2020)	-	370.26
-Ingersoll-Rand Technologies and Services Private Limited, India	110.06	160.37
-Ingersoll-Rand International (India) Private Limited, India	288.90	390.75
(h) Interest income on intercorporate loans given		
-Ingersoll-Rand Climate Solutions Private Limited, India (Upto 29-Feb-2020)	-	78.87
(i) Contributions made to gratuity fund		
-Ingersoll-Rand Employees Gratuity Trust, India	200.00	150.00
(j) Contributions made to provident fund		
-Ingersoll-Rand Employees Provident Fund Trust, India	212.97	334.04
(k) Repayment of loan given		
-Ingersoll-Rand Climate Solutions Private Limited, India (Upto 29-Feb-2020)	-	5,206.25





INGERSOLL - RAND (INDIA) LIMITED
RELATED PARTY TRANSACTIONS

(All amounts in Rupees Lakhs, unless otherwise stated)

Related party transactions: (Contd.)

Balances with related parties:

	As at	
	March 31, 2021	March 31, 2020
(a) Trade receivables		
-Ingersoll-Rand Industrial Ireland Limited, Ireland	410.37	109.04
-Ingersoll Rand Singapore Enterprises Pte Ltd, Singapore	69.71	11.40
(b) Other receivables		
-Ingersoll-Rand Technologies and Services Private Limited, India	94.06	104.96
(c) Trade payables		
-Ingersoll-Rand Industrial Ireland Limited, Ireland	1,191.24	1,515.33
-Ingersoll Rand (China) Industrial Equipment Manufacturing Co. Limited, China	893.16	490.99
-Ingersoll-Rand (China) Global Ventures, USA	445.28	-
(d) Creditors for capital goods		
-Ingersoll-Rand Technologies and Services Private Limited, India	1.10	2.28

(g) Terms and conditions

- (1) Transaction relating to dividends was on the same terms and conditions that applied to other shareholders.
- (2) Management services were bought from the immediate holding company and fellow subsidiaries on a cost to cost basis.
- (3) Export of IT services to immediate holding company is on cost-plus basis.
- (4) All transactions including sale of goods were made on normal commercial terms and conditions and at arm's length price.
- (5) All outstanding balances are unsecured and are repayable in cash.

