



Enriching Lives

KIRLOSKAR OIL ENGINES LIMITED
A Kirloskar Group Company

Date: 8th July 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 31st March 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 March 31, 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
		Kirloskar Energen Private Limited
		Kirloskar Solar Technologies Private Limited
		Kloudq Technologies Limited
		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 (Sahn)	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

Kirloskar Oil Engines Limited

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

Sr. No.	Nature of the transaction / relationship / major parties	Oct-Mar 20		
		Amount	Amount from major parties	
1	Purchases of Other Intangible Assets - Computer Software			
	Entity controlled by Key Managerial Personnel	0.96		
	Kloudq Technologies Limited		0.96	
	Total	0.96	0.96	
2	Purchases of goods			
	Entity controlled by Key Managerial Personnel	4.42		
	Kloudq Technologies Limited		4.42	
	Total	4.42	4.42	
3	Rendering of Services from			
	Key Management Personnel	8.84		
	Atul C. Kirloskar		2.42	
	Nihal G. Kulkarni		1.51	
	Rajendra R. Deshpande		4.91	
	Close member of Key Managerial Personnel	0.38		
	Rahul C. Kirloskar		0.08	
	Gauri A. Kirloskar (Kolenaty)		0.30	
	Entity controlled by Key Managerial Personnel	11.80		
	Kloudq Technologies Limited		11.80	
	Total	21.02	21.02	
	4	Expenses paid to		
		Entity controlled by Key Managerial Personnel	0.31	
Kirloskar Solar Technologies Private Limited			0.23	
Kloudq Technologies Limited			0.08	
Total		0.31	0.31	
5	Interim Dividend and Final Dividend Paid			
	Key Management Personnel	10.08		
	Atul C. Kirloskar		7.41	
	Nihal G. Kulkarni		2.66	
	Rajendra R. Deshpande		0.01	
	Close member of Key Managerial Personnel	17.75		
	Rahul C. Kirloskar		7.12	
	Arti A.Kirloskar		2.82	
	Ambar Kulkarni		2.60	
	Jyotsna G. Kulkarni		5.19	
	Suman C. Kirloskar		0.02	
	Entity controlled by Key Managerial Personnel	0.05		
	Achyut & Neeta Holdings & Finance Pvt. Ltd.		0.05	
	Navsai Investments Pvt. Ltd.		0.00	
	Entity controlled by Close Member of Key Managerial Personnel	0.00		
	Alpak Investments Private Limited		0.00	
Total	27.88	27.88		
6	Contributions Paid			
	Post-Employment Benefit Plan of Parent Company	8.35		
	Kirloskar Oil Engines Limited Employees' Group Gratuity Fund		6.00	
	Kirloskar Oil Engines Limited Employees' Gratuity Trust		0.11	
	Kirloskar Oil Engines Limited Officers' Superannuation Scheme		2.14	
	Kirloskar Oil Engines Limited Officers' Superannuation Trust		0.10	
	Total	8.35	8.35	

Kirloskar Oil Engines Limited

(Rs.in Crs)

Sr. No.	Nature of the transaction / relationship / major parties	As at 31st Mar 2020	
Outstanding			
	Accounts Payable		
	Key Management Personnel		
	Commission	5.50	
	Atul C. Kirloskar		1.00
	Nihal G. Kulkarni		0.50
	Rajendra R. Deshpande		4.00
	Close member of Key Managerial Personnel	0.35	
	Rahul C. Kirloskar		0.06
	Gauri A. Kirloskar (Kolenaty)		0.29
	Entity controlled by Key Managerial Personnel	1.39	
	Kloudq Technologies Limited		1.33
	Kirloskar Solar Technologies Private Limited		0.06
	Post-Employment Benefit Plan of Parent Company	0.61	
	Kirloskar Oil Engines Limited Officers' Superannuation Scheme		0.53
	Kirloskar Oil Engines Limited Officers' Superannuation Trust		0.08
	Total	7.85	7.85

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 31 March 2020, the Group has not recorded any impairment of receivables relating to amounts owed by related parties. 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 31 March 2020.

Transactions with key management personnel

Compensation of key management personnel of the Group

Particulars	(Rs.in Crs)	
	Oct-Mar 20	
Short-term employee benefits	8.54	
Post employment benefits	0.30	
Other long-term employment benefits	-	
Termination Benefits	-	
Total compensation paid to key management personnel	8.84	

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.